

More New-Car Shoppers Expect Gas Prices to Skyrocket, \$3-a-Gallon Gas May Be New Threshold in Current Economy

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Kbb.com Market Intelligence Survey Shows Shoppers Likely to Change Vehicle Choices, Spending Habits as Gas Prices Rise

IRVINE, Calif., June 12 /PRNewswire/ -- Kelley Blue Book, www.kbb.com, the leading provider of [new car](#) and [used car](#) information, today announces the results of the latest Kelley Blue Book Market Intelligence survey of in-market new-car shoppers on kbb.com, detailing consumers' opinions on gas prices and how they affect their purchase decisions.

When asked in May 2009 what they think will happen with gas prices in the next 30 days, 87 percent of new-car shoppers said they thought gas prices would go much higher, a significant jump from the 66 percent who thought gas prices would increase just a month earlier.

In both April and May, more than 60 percent of in-market new-car shoppers said that rising gas prices have either caused them to change their minds or made them think about vehicles they normally wouldn't have considered. When asked what they would be most likely to compromise in their next new-vehicle purchase in order to save money they might need to spend on fuel, shoppers cited engine size (for example, a four-cylinder versus a V6 or V8) as the top item likely to be sacrificed, followed closely by vehicle size (for example, a mid-size sedan versus a large sedan).

In addition, 73 percent of those who saw gas prices increasing in May said they plan to change their spending habits if gas prices were to go much higher.

"As summer approaches with household budgets still pinched by the weak economy, car buyers are once again becoming very conscious of rising gas prices," said Jack R. Nerad, executive editorial director and executive market analyst for Kelley Blue Book and kbb.com. "While we may not see the \$5-per-gallon gas experienced in some areas last year, current economic conditions compounded by the pain at the pump may make \$3-per-gallon gas a new threshold for car buyers - the point at which they change their mind about what vehicle to buy and how they spend their money."

The April wave of this Kelley Blue Book Market Intelligence study was fielded to 691 in-market new-car shoppers on Kelley Blue Book's kbb.com from April 16-27, 2009. The May wave of the study was fielded to 753 in-market new-car shoppers on Kelley Blue Book's kbb.com from May 15-26, 2009.

About Kelley Blue Book (www.kbb.com)

Since [1926](#), Kelley Blue Book, The Trusted Resource®, has provided vehicle buyers and sellers with the new and used vehicle information they need to accomplish their goals with confidence. The company's top-rated Web site, www.kbb.com, provides the most up-to-date pricing and values, including the New Car Blue Book® Value, which reveals

what people actually are paying for new cars. The company also reports vehicle pricing and values via products and services, including software products and the famous Blue Book® Official Guide. According to the C.A. Walker Research Solutions, Inc. - 2008 Spring Automotive Web Site Usefulness Study, kbb.com is the most useful automotive information Web site among new and used vehicle shoppers, and half of online vehicle shoppers visit kbb.com. Kbb.com is a leading provider of [new car prices](#), [car reviews](#) and [news](#), [used car blue book values](#), [auto classifieds](#) and [car dealer](#) locations. No other medium reaches more in-market vehicle shoppers than kbb.com.

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