

Vast Majority of New-Car Researchers Change Shopping Behaviors Due to Gas Prices

Study Shows New-Vehicle Purchase Timing Delayed for Many; Hybrid Awareness, Interest Reach All-Time High

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According to the latest <http://www.kbb.com/> Marketing Research study of in-market new-car shoppers, skyrocketing gas prices are severely impacting the types of vehicles shoppers are considering, causing many to look for more fuel-efficient models and adjust their purchase timing.

The June 2008 study results reveal that high gas prices have caused 72 percent of new-car researchers to change their vehicle shopping behaviors. Forty-two percent indicate they are delaying the purchase of a new vehicle, removing themselves from the market completely for the time being. Additionally, consumers still currently in the market to buy also are profoundly affected, as 30 percent of new-vehicle shoppers say that gas prices have either changed their minds or made them strongly think about vehicles they normally would not have considered.

Among the fuel-efficient models being considered, hybrid vehicles are becoming increasingly popular. Awareness of hybrid vehicles has reached an all-time high, with 97 percent of June study respondents saying they are aware of hybrids. In addition, 63 percent of new-car shoppers say they are interested in hybrids, and nearly half (47 percent) see hybrids as most likely to become a mainstream fuel system. The Honda Civic Hybrid is the hybrid vehicle most considered among new-vehicle shoppers (37 percent), followed by the Toyota Camry Hybrid (32 percent) and the Toyota Prius (32 percent).

"When the pain at the pump becomes this severe, it causes new-car shoppers to seriously re-consider their options when thinking about which vehicle to buy and when to buy it," said Jason Allan, online content editor for Kelley Blue Book and kbb.com. "Hybrids are getting more attention now than ever before because consumers are looking for immediate solutions to the seemingly here-to-stay problem of high gas prices."

The latest kbb.com Marketing Research study was conducted on Kelley Blue Book's kbb.com among 862 in-market new-vehicle shoppers during June 2008.

About Kelley Blue Book (<http://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, 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. Kbb.com is rated the No. 1 automotive information site by Nielsen//NetRatings and the most visited auto site by J.D. Power and Associates nine years in a row. No other medium reaches more in-market vehicle shoppers than kbb.com; nearly one in every three American car buyers performs their research on kbb.com.

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