

New Cars - US - October 2013

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“For the first time since 1920, cities are growing faster than the suburbs, as Millennials shun their Boomer parents’ way of life for one with more density, fewer miles to travel, and a higher concentration of points-of-interest within walking distance. This demographic shift poses a headache for carmakers as Millennials delay or forgo purchasing a new car.”

– Colin Bird, Automotive Analyst

This report looks at the following areas:

- How can carmakers persuade city dwellers to own new cars?
- How can carmakers convince more Millennials to purchase a new car instead of used?

Total U.S. sales of passenger cars and light-trucks will reach 15.8 million units in 2013, an increase of 9.1% over 2012. This is the fourth consecutive year of growth in U.S. vehicle sales and marks the longest such run of consecutive growth since 1995-2000. While the market is forecast to continue incremental sales increases in 2014 and 2015, sales growth will eventually slow, halt, and stagnate, as the market returns to its mature baseline of approximately 16-17 million light-vehicles per annum. The new car market faces a host of issues, including: the aging and retirement of Baby Boomers, reductions in labor force participation, increased fuel prices, graduated licensing schemes for Millennials and the Matrix Generation, and high-speed broadband internet which has enabled more people to work from home.

This report focuses on these factors, and also includes in-depth analysis of the following:

- Sales, market share, and marketing activity of the leading 13 automakers, which control some 99% of the U.S. new car market.
- The new car consumer: who expects to purchase a brand-new car and when. What types of features and services is the new car intender looking for when making a purchasing decision?
- The level of consumer engagement in hybrid technology, plug-in hybrid technology, diesel technology, and in fuel-efficient, naturally aspirated engine technology.
- Which sources, safety ratings, fuel economy figures, and reliability data most impact the purchasing process of a new car intender?
- What are consumer perceptions of the leading automotive makes and brands?

This report builds on the analysis presented in Mintel's *Car Buying—U.S., February 2013*, as well as the *October 2012* report of the same title.

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DID YOU KNOW?

This report is part of a series of reports, produced to provide you with a more holistic view of this market

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Figure 149: Consumer attitudes and opinions about their cars, by attitudes to U.S. vs. foreign auto manufacturers, May 2012-June 2013

Appendix – Trade Associations

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