

Car Buying - US - February 2013

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"The aging of Baby Boomers will have a lasting impact on the automotive market, especially because Millennials and Generation X are not taking to automobiles or the open road in as great a number as Boomers did. The silver lining here is that Boomers are not their father's generation."

– Colin Bird, Automotive Analyst

In this report we answer the key questions:

- How should manufacturers and dealers address the impact on the car-buying landscape of aging Baby Boomers?
- How can dealerships change to improve their poor perception among car buyers?

This report explores the car buying market in the U.S. It provides insight into the external and internal factors affecting sales, marketing and promotional campaigns, and industry innovations.

Segmentation data and analysis cover three segments: new vehicle sales (new passenger car vs. light truck sales), used or pre-owned vehicles, and certified pre-owned (CPO) vehicles. In 2012, sales of new, used and CPO vehicles increased for the third consecutive year, with approximately 55 million vehicles sold. More modest gains are expected in the foreseeable future, due to looser consumer credit requirements and more consistently predictable residual values.

Major themes throughout this report include: the release of pent-up demand, consumer's high anxiety towards the car shopping process, and disdain among consumers as it pertains to the current business format of automotive distribution. This report analyses and examines how automakers, car dealerships, and affiliated mediums could take advantage of this pent-up demand. It also discusses which types of websites car buyers visit and if consumers plan to stay loyal to their current car dealerships and automakers.

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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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