

Hispanics' Attitudes toward Car Buying - US - June 2015

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“As Hispanics become more acculturated, they tend to become more sophisticated car buyers. As this change in their approach toward car buying takes place, car brands will benefit from partnering with dealers and train sales staff to provide more of a consulting approach rather than a sales approach when dealing with Hispanics.”

— Juan Ruiz, Senior Multicultural Analyst

This report looks at the following areas:

84% of Hispanic households currently own at least one car. While Hispanics currently tend to buy used cars, as their household income increases and as they become more acculturated, there is a shift toward increased car ownership and buying new cars. These changes create opportunities and challenges for both car manufacturers and car dealerships. While car dealers are the best source of information for Hispanics when they are researching their next car purchase, they are becoming more sophisticated car buyers and incorporating more sources of information into their research. For these reasons, car dealers will benefit from having a consultant approach rather than a sales approach when dealing with Hispanic consumers. Hispanic consumers are reluctant to trust the car dealers they do business with, and while building that trust may take time, it may become a long-lasting source of differentiation when compared to other car dealers.

This report builds on Mintel's *Hispanics' Attitudes Toward Buying a Car – US, June 2013*. Additionally, readers may also be interested in Mintel's *Car Purchasing Process – US, April 2015*, *New Cars – US, September 2014*, *Certified Pre-owned Cars – US, August 2014*, *Vehicle Financing – US, April 2014*, and *Black Consumers' Attitudes toward Car Buying – US, June 2015*.

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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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Appendix – Trade Associations

Association of Hispanic Advertising Agencies (AHAA)

National Association of Hispanic Publications (NAHP)/National Hispanic Press Foundation

National Automobile Dealers Association (NADA)

United States Hispanic Chamber of Commerce (USHCC)

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