

NEWS RELEASE

For Immediate Release

Contact: Bryan Krulikowski, Vice President, Transportation & Technology,
248.737.5300, x277, bkrulikowski@morpace.com
Mike Scott, Marketing Director, 248.766.9482, mscott@morpace.com

Morpace Automotive Omnibus Study:
Purchasing new and used vehicles much more viable than leasing

FARMINGTON HILLS, MI (August 5, 2011) – According to the latest Morpace Omnibus study, nearly half of consumers (48 percent) plan to purchase their next vehicle brand new, while only 8 percent plan to lease.

The results also show that 44 percent of consumers plan to purchase “used” or previously owned as their next vehicle. “Leasing remains a less viable option for consumers in this challenging market”, says Bryan Krulikowski, Morpace Vice President, Transportation & Technology.

“Consumers plan to own their vehicles for a longer period of time, and some may continue to invest in their vehicles during the ownership period,” Krulikowski said. “While this will impact new vehicle sales for the short-term, it should have a positive effect on the aftermarket parts and service industry.”

The Morpace Omnibus study also revealed that 23 percent of consumers do not plan to purchase or lease their next vehicle for another five years or more. Only 17 percent say they plan to purchase or lease their next vehicle in the next one to two years.

In addition, 18 percent of consumers plan to purchase a vehicle later than originally intended three months ago. Eleven percent plan to purchase a vehicle sooner than they anticipated three months ago.

“The numbers aren’t overwhelming but they do indicate a potential weakness in the short-term market for new and used vehicle sales,” Krulikowski said. “While manufacturers and dealers are now better positioned through their collective reorganizational efforts, the instability of the market is still a concern.”

*A total of 1,000 consumers were surveyed online from July 15-20, 2011 as part of this Automotive Omnibus study. **Omnibus is fielded monthly and media members can submit questions that we will field to support your upcoming editorial needs.***

About Morpace Inc.

Morpace is a market research and consulting organization specializing in automotive, financial services, health care, retail and technology. Morpace provides global expertise and proprietary solutions in four core areas: brand and communications; consumer choice; market and product development; and satisfaction and loyalty.