

Young Folks Like Their Cars – J.D. Power

Despite popular sentiment that consumers 25 years old and younger are really not interested in buying a vehicle, this group of consumers has represented a steadily increasing proportion of total retail automotive sales since 2009, according to J.D. Power's Power Information Network (PIN).

Also, those young drivers who purchase a new vehicle are enthusiastic about ownership, according to the recently released J.D. Power Winter edition of the 2014 U.S. Automotive Media and Marketing Report.

The report provides a comprehensive strategic perspective on the factors that influence new-vehicle purchases, as well as attitudinal, lifestyle, recreational and media consumption behaviors.

"There is a lot of discussion today about many young consumers not having the resources, interest or even passion to own a new vehicle," said Arianne Walker, senior director, automotive media & marketing at J.D. Power.

"However, this age group really is passionate about vehicle ownership, their driving experience and the image associated with the vehicle they buy. Not only do they enjoy driving, but they also see their vehicle as a reflection of their identity. They want to personalize their vehicle with options and features, and tend to view it as an extension of their personality."

Image and personalization are important to young buyers, says the study. Among young vehicle drivers who purchase a new vehicle, 33 percent say they "completely agree" that they like their vehicle to stand out from the crowd, while just 20 percent of new-vehicle drivers across all age groups say the same.

Additionally, 27 percent of young drivers say they "com-

pletely agree" they want to equip their vehicle with options and features to personalize it, compared with 20 percent of all new-vehicle drivers. Nearly twice as many drivers 25 years and younger say they "completely agree" that others can tell a lot about them by their vehicle, compared with all new-vehicle drivers (19 percent vs. 10 percent, respectively).

The joy of driving is also important. These young drivers have a passion for driving. Nearly one-fourth (22 percent) of young drivers say they "completely agree" they like to drive on challenging roadways with hills and curves, and 41 percent indicate they prefer a vehicle with responsive handling and powerful acceleration vs. the industry averages (13 percent and 36 percent, respectively).

Pride of Ownership: Young drivers take pride in ownership, with 29 percent indicating they wash and wax their vehicle themselves, compared with the industry average of 24 percent.

According to PIN:

- Young new-vehicle buyers are responsible for more than 6

percent of all new-vehicle acquisitions.

- The average lease penetration among young buyers has increased to 23 percent in 2013 from a low of 13 percent in 2009.

- The average finance term for young vehicle buyers was 68 months in 2013, roughly 3 months longer than the industry average. Longer terms are an effective tool to allow young buyers to achieve affordable monthly payments despite higher transaction prices.

According to Walker, these attitudes and sentiments of young drivers about their vehicles have increased by an average of 6 percentage points in 2014 since 2009, reinforcing the fact that young drivers really do have an interest in new vehicles and are emotionally connected to the vehicle they purchase.

The Winter edition of the 2014 U.S. Automotive Media and Marketing Report is based on a nationwide survey of 32,612 principal drivers of recently purchased or leased new vehicles. The report is based on drivers who acquired their vehicle between May 2012 and April 2013.

Toyota Hybrid Gets No Brakes

DETROIT (AP) – U.S. safety regulators are investigating complaints that power-assisted brakes can fail at times in Toyota Camry gas-electric hybrids.

The probe covers about 30,000 of the midsize cars from the 2007 and 2008 model years.

The National Highway Traffic Safety Administration says it has 59 complaints about intermittent loss of power-brake assist. The agency says the problem happens without warning.

It causes increased stopping distances and requires more

pedal pressure to stop the car.

Two crashes have been reported but no injuries. The agency says 24 incidents happened at speeds of 40 mph or more. It says the number of complaints is increasing, with 55 percent received in the past eight months.

Investigators will try to find the cause and determine if the cars should be recalled.

One Camry owner complained to NHTSA in June that the dashboard brake warning lights came on and his brakes failed while approaching a pedestrian crossing.

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