Rising Gas Prices Didn't Sway Consumers From Shopping for Trucks and SUVs in January, According to Site Data From AutoTrader.com

ATLANTA, Feb. 16, 2011 /PRNewswire/ -- Despite the average price for a gallon of gas rising above $3 and reports that it could soon top $4 per gallon, consumers still showed strong interest in large trucks and SUVs listed for sale on AutoTrader.com in January. According to AutoTrader.com's January Trend Engine Report, trucks and SUVs accounted for nine of the top 20 most-searched new cars, 12 of the top 20 most-searched used cars and 11 of the top 20 most-searched Certified Pre-Owned (CPO) cars. AutoTrader.com's Trend Engine Report provides in-depth analysis of car shopping behavior and trends each month based on vehicle shopping activity and auto listings trends on the site.

"With automakers debuting many small cars in 2011—combined with predictions about the future cost of fuel—the battle of the small cars could really heat up this year," said AutoTrader.com President and CEO, Chip Perry. "However, our site traffic for the past couple of months clearly indicates that $3 per gallon isn't enough to dissuade American consumers from large vehicles in the large numbers we've seen during previous gas price spikes."

In examining previous times of rising gas prices, AutoTrader.com analysts noted that $3.50 per gallon may be a tipping point for consumers—where searches for trucks and SUVs can start to decline and searches for more fuel efficient cars begin to increase.

"Every time there's a spike in gas prices the 'New Normal' for gas prices goes up, requiring even higher prices to encourage consumers to alter their car shopping patterns," said Perry. "When gas prices crossed $2 per gallon, we saw an increase in interest in smaller fuel efficient cars. Two years ago when gas prices went really high, that interest was magnified dramatically. Right now, consumers seem relatively comfortable with the price of gas, which pushes other things to the top of their consideration lists when shopping for a car – things like utility, style and size. If gas prices continue to creep up, there is a price at which more consumers will again put fuel economy back at the top of their car-shopping list and we will likely see that change in activity very early on our site."

Movement for Trucks and SUVs on New Vehicle List; Pre-Owned Vehicle Lists Stable

Ford was the No. 1 most-searched brand for new and used vehicles in January. The only change noted for the most-searched vehicle brands was that Volkswagen edged out Hyundai in January to take the No. 10 spot on the list of new-car brands. Those two brands have been in a months-long battle for a spot in the top 10.

On the list of the top 20 most-searched new cars on AutoTrader.com in January, there were five newcomers to the list month-over-month. The new Chevrolet Camaro came

in at No. 11, up 10 spots month-over-month; the new Ford Explorer came in at No. 13, up an impressive 31 places from December; the new Chevrolet Corvette leapt eight places to land at No. 17; the new Toyota Tacoma moved up five places to the No. 19 spot and the new Hyundai Sonata crept up four places to the No. 20 position. Of these newcomers, only the Hyundai Sonata has been aggressively marketed for its fuel economy.

Additionally, three out of the four vehicles that leapt 25 or more places year-over-year were SUVs: the new Honda CR-V up 25 places to the No. 8 spot; the new Ford Explorer moved up an astounding 93 places, from 106 in January 2010 to No. 13 in January 2011; and the new Jeep Grand Cherokee rose 33 places to the No. 14 spot in January 2011. Again, the fuel-efficient Hyundai Sonata was the only sedan to show such impressive growth on the list, moving up 30 places year-over-year.

There was little change in the lists of the most-searched used vehicles and most-searched CPO vehicles month-over-month. With only slight position changes here and there, there was only one newcomer to each of the top 20 pre-owned lists month-over-month—and both were Ford vehicles. On the list of the most-searched used vehicles, the Ford Explorer rose three places month-over-month to the No. 19 spot. On the list of most-searched CPO vehicles, the Ford Mustang also rose three places month-over-month, landing at No. 18.

The CPO Audi A4 was the only vehicle on the list of most-searched CPO vehicles in January 2011 that was not in the top 20 a year ago. The A4 moved up three places year-over-year, from No. 21 in January 2010 to No. 18 in January 2011.

Average Asking Prices Healthy for New and Used

Average asking prices for new vehicles in January reinforce the notion that the auto industry recovery is well underway. Asking prices were up on 14 of the top 20 new vehicles, with four vehicles seeing an increase of more than four percent year-over-year. Three of those four vehicles were Fords: the new Ford F-150 saw its average asking price increase 4.4%, from $36,053 in January 2010 to $37,649 in January 2011; the new Ford Mustang gained 4.6%, moving from $32,564 to $34,082 year-over-year; and the popular new Ford Explorer saw its average asking price increase a whopping 7.2% from $35,496 in January 2010 to $38,047 in January 2011. However, the vehicle that made the biggest year-over-year price jump was the Hyundai Sonata, which had an average asking price increase of 11.47%, moving from $21,237 to $23,673.

On the used vehicle front, the prevailing 2010 trends continued in January. Prices for the majority of used vehicles continued to rise in the face of still-limited supply and strong demand. Prices were up on 16 of the top 20 most-searched used vehicles. Trucks and SUVs accounted for all of the year-over-year average asking price increases over 4%: the used Dodge Ram 2500 increased 4.1% from $24,101 to $25,099; the used Toyota Tundra increased 4.3% from $21,830 to $22,783; the used Chevrolet Silverado 1500 increased 4.6% from $18,793 to $19,664; the used Jeep Wrangler increased 4.6% from $19,123 to $20,017; the used Ford Explorer increased 4.7% from $15,378 to $16,106; and the used Ford F-250 increased 5.8% from $23,069 to $24,406.

Certified Pre-Owned Prices Take a Dip

Conversely, average asking prices for CPO vehicles took a noticeable dip in January 2011. Prices were down on 13 out of the top 20 most-searched CPO vehicles on AutoTrader.com. Three vehicles saw average asking price decreases of more than seven percent, with the CPO Toyota Highlander dipping 7.5%, from $26,018 in January 2010 to $24,065 in January 2011; the CPO Ford F-150 decreasing 10.1%, from $26,226 to $23,569 year-over-year; and the CPO Ford Mustang decreasing 10.7% from $22,132 to $19,756 year-over-year.

On the list of most-searched CPO vehicles for January 2010, trucks and SUVs accounted for seven of the eight price decreases over five percent. However, all seven of those trucks and SUVs rose more than 5% year-over-year according to average asking prices from December 2010, so the January dip could simply represent a return to normalcy for trucks and SUVs in the CPO market.

"Throughout the last half of 2010, we were seeing asking prices increase steadily across the board, which really points to healthy signs for the economy," AutoTrader's Perry continued. "Prices increase when demand is up and sales are healthy. Overall, January was a great month for auto sales, so we'll be keeping a close eye on the average asking prices for CPO vehicles in February to see if this is an anomaly or if the prices continue to fall."

The last time that the majority of average asking prices for CPO vehicles took a year-over-year dip was during September of 2010. That time, it turned out to be an anomaly, as prices rebounded nicely the next month.

Record Site Traffic in January

AutoTrader.com attracted 17.4 million unique monthly visitors in January, an all-time record for traffic to the site. The 17.4 million unique monthly visitors in January was a 9% lift from the site's traffic of 15.98 million unique visitors in January of last year and beat the previous record of 16.8 million unique monthly visitors, which was set in May 2010. AutoTrader.com's aggressive marketing during 2010 and during January of 2011 was a key element driving shoppers to the site to research and compare vehicles, find dealer specials, read auto reviews and other auto-themed content and find inventory of cars in their areas.

"Our strong marketing programs, combined with the increasing momentum in the auto industry, has resulted in traffic to our site continually increasing year-over-year, making AutoTrader.com among the top sites that in-market shoppers visit to research and compare cars and find their next vehicle," said Perry. "And with nearly three million listings on our site, shoppers are sure to find the car that their heart and mind can agree on."

Top 10 Articles on AutoTrader.com in January

AutoTrader.com publishes insightful and informative articles about automobiles and car shopping, including how-to tips, car reviews and automotive trend stories. The most-viewed stories on AutoTrader.com in January 2011 were:

1. 1997 - 2003 Ford F-150 - Used Car Review – an in-depth look at the best-selling truck in America.
2. 2008 - 2010 Honda Accord - Used Car Review – this perennial favorite remains one of the best used-car values in the market.
3. 2007 - 2010 Jeep Wrangler - Used Car Review – this generation of Wranglers are hailed as the largest, most civilized and safest in the model's history.
4. 10 Most Significant Cars of 2010 – ten vehicles that made significant contributions to the industry and set new expectations for car buyers.
5. Rocker Bret Michaels Heats up Facebook for 2011 Ford Explorer – the glam rocker takes on MyFord Touch in a video.
6. 2011 Ford Explorer - New Car Review – larger and lighter than previous model years, the 2011 Explorer continues grabbing consumer interest.
7. New 2012 Civic Trims to Roll Out in Quick Succession – unlike in previous years, all variants of the 2012 Civic will be available within a few weeks of its debut.
8. Hypermiler Drives Hyundai Sonata Hybrid Across USA on One Tank – renowned high-mileage driver averaged 60 mpg in the Sonata on a cross-country trip.
9. An Icon Turns 50: The Jaguar E-Type - the E-Type's gold anniversary will be celebrated worldwide.
10. Small Cars Take a Back Seat to Crossovers – crossover sales are heading north while the small car segment still waits to heat up.

These articles and more, including coverage of upcoming auto shows and events, can be found at www.autotrader.com/research.

About AutoTrader.com

Atlanta-based AutoTrader.com, created in 1997, is the Internet's ultimate automotive marketplace and consumer information website. AutoTrader.com aggregates in a single location millions of new cars, used cars and certified pre-owned cars from thousands of auto dealers and private sellers and is a leading online resource for auto dealers, individuals and manufacturers to advertise and market their vehicles to in-market shoppers. The company also provides a robust suite of software tools for dealers and manufacturers to help them manage and market their vehicle inventory and display advertising on the Internet. AutoTrader.com continues to grow key business metrics, including revenue, profitability and site traffic. Today, AutoTrader.com attracts more than 15 million unique monthly visitors who utilize the site to review descriptions, photos and videos of vehicles for sale; research and compare vehicles; review pricing and specials; and read auto-related content like buying and selling tips and editorial coverage of major auto shows and automotive trends. AutoTrader.com operates two other auto marketing brands, AutoTraderClassics.com and AutoTraderLatino.com. AutoTrader.com also owns used vehicle management software company vAuto, Kelley Blue Book (Kbb.com) and HomeNet Automotive, a leading provider of online inventory management and merchandising solutions for the automotive retail industry. AutoTrader.com is a majority-owned subsidiary of Cox Enterprises. Providence Equity

Partners is a 25 percent owner of the company and Kleiner Perkins Caufield & Byers is also an investor. For more information, please visit www.autotrader.com.

JANUARY TOP 10 NEW VEHICLE BRANDS SEARCHED

MAKE	Rank 1/11	Rank 1/10
Ford	1	2
Chevrolet	2	1
Toyota	3	3
Honda	4	6
Dodge	5	5
Nissan	6	4
BMW	7	7
GMC	8	8
Jeep	9	12
Volkswagen	10	11

JANUARY TOP 10 USED VEHICLE BRANDS SEARCHED

MAKE	Rank 1/11	Rank 1/10
Ford	1	1
Chevrolet	2	2
Toyota	3	4
Dodge	4	3
BMW	5	5
Nissan	6	6
Honda	7	7
Mercedes Benz	8	8
Jeep	9	10
GMC	10	9

JANUARY TOP 20 MOST-SEARCHED NEW CARS

MAKE	MODEL	VDP Rank 1/11	VDP Rank 12/10	VDP Rank 1/10	Avg. Price 1/11	Avg. Price 1/10	Price % Change
Ford	F-150	1	1	1	$37,649	$36,053	4.43%
Toyota	Camry	2	6	6	$24,656	$24,363	1.20%
Ford	Mustang	3	5	4	$34,082	$32,564	4.66%
Chevrolet	Silverado 1500	4	3	3	$33,766	$34,329	-1.64%
BMW	3-Series	5	8	5	$46,696	$46,673	0.05%
Volkswagen	Jetta	6	14	20	$23,243	$23,006	1.03%
Dodge	Ram 1500	7	4	13	$35,282	$33,941	3.95%
Honda	CR-V	8	7	33	$25,709	$25,759	-0.19%
Jeep	Wrangler	9	15	8	$29,878	$29,158	2.47%

Honda	Civic	10	2	9	$19,951	$19,982	-0.15%
Chevrolet	Camaro	11	21	2	$32,840	$33,867	-3.03%
Honda	Accord	12	9	7	$26,380	$25,938	1.70%
Ford	Explorer	13	44	106	$38,047	$35,496	7.19%
Jeep	Grand Cherokee	14	12	47	$37,496	$37,042	1.23%
Ford	Fusion	15	10	21	$25,281	$25,779	-1.93%
GMC	Sierra 1500	16	20	24	$35,631	$36,232	-1.66%
Chevrolet	Corvette	17	25	16	$67,983	$67,576	0.60%
Toyota	Corolla	18	13	10	$18,410	$18,221	1.04%
Toyota	Tacoma	19	24	11	$27,572	$26,521	3.96%
Hyundai	Sonata	20	23	50	$23,673	$21,237	11.47%

JANUARY TOP 20 MOST-SEARCHED USED VEHICLES

MAKE	MODEL	VDP Rank 1/11	VDP Rank 12/10	VDP Rank 1/10	Avg. Price 1/11	Avg. Price 1/10	Price % Change
Ford	F-150	1	1	1	$19,746	$19,270	2.47%
BMW	3-Series	2	2	2	$24,387	$25,014	-2.51%
Chevrolet	Silverado 1500	3	3	3	$19,664	$18,793	4.63%
Ford	Mustang	4	5	4	$17,252	$16,708	3.26%
Ford	F-250	5	4	5	$24,406	$23,069	5.80%
Honda	Accord	6	8	6	$15,737	$15,571	1.06%
Dodge	Ram 1500	7	6	7	$17,825	$17,563	1.49%
Jeep	Wrangler	8	9	11	$20,017	$19,123	4.67%
Chevrolet	Tahoe	9	7	8	$24,305	$24,016	1.20%
Honda	Civic	10	12	9	$13,124	$13,496	-2.76%
Chevrolet	Silverado 2500	11	10	10	$23,493	$22,786	3.10%
Toyota	Tacoma	12	13	15	$19,223	$19,172	0.27%
Dodge	Ram 2500	13	11	12	$25,099	$24,101	4.14%
Infiniti	G35/37	14	14	13	$21,752	$21,826	-0.34%
Jeep	Grand Cherokee	15	15	18	$16,554	$16,151	2.49%
Nissan	Altima	16	17	14	$14,623	$14,126	3.52%
BMW	5-Series	17	16	16	$29,324	$29,852	-1.77%
Audi	A4	18	19	21	$20,540	$20,264	1.36%
Ford	Explorer	19	22	17	$16,106	$15,378	4.74%
Toyota	Tundra	20	18	19	$22,783	$21,830	4.36%

JANUARY TOP 20 MOST-SEARCHED CERTIFIED PRE-OWNED CARS

MAKE	MODEL	VDP Rank 1/11	VDP Rank 12/10	VDP Rank 1/10	Avg. Price 1/11	Avg. Price 1/10	Price % Change
BMW	3-Series	1	1	1	$30,694	$29,458	4.20%
Honda	Accord	2	2	2	$18,250	$18,853	-3.20%
Chevrolet	Silverado 1500	3	3	3	$23,212	$24,474	-5.16%
Toyota	Tundra	4	4	7	$24,775	$26,288	-5.76%
Toyota	Tacoma	5	7	10	$22,002	$22,653	-2.87%
Ford	F-150	6	5	5	$23,569	$26,226	-10.13%
Toyota	Camry	7	8	9	$18,223	$17,565	3.75%
Chevrolet	Tahoe	8	6	4	$31,198	$33,224	-6.10%
Honda	Civic	9	11	8	$16,277	$15,525	4.84%
Audi	A4	10	10	11	$26,454	$26,198	0.98%
BMW	5-Series	11	9	6	$34,831	$35,497	-1.88%
Toyota	Highlander	12	12	14	$24,065	$26,018	-7.51%
Honda	Pilot	13	14	15	$24,387	$24,625	-0.97%
Acura	TL	14	13	12	$26,977	$26,296	2.59%
Volkswagen	Jetta	15	19	20	$15,959	$16,244	-1.75%
Acura	MDX	16	16	26	$32,944	$32,612	1.02%
Toyota	4-Runner	17	15	16	$24,242	$25,927	-6.50%
Ford	Mustang	18	21	13	$19,756	$22,132	-10.74%
Honda	CR-V	19	20	25	$21,100	$20,557	2.64%
GMC	Sierra 1500	20	17	17	$24,184	$25,697	-5.89%

SOURCE AutoTrader.com

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