

More Than Half of AutoTrader.com Car Shoppers Looking for More Fuel Efficient Vehicles as a Result of Rising Gas Prices

ATLANTA, March 7, 2011 [/PRNewswire/](#) -- A full 53% of car shoppers on AutoTrader.com in February said they are more likely to consider a more fuel-efficient car than the one they currently own as a result of rising fuel prices, according to a just-completed survey of visitors to the car-shopping and information site in February. This is higher than the 44% who indicated a desire to find a more fuel efficient car in a similar survey AutoTrader.com conducted in August and September of 2008 during the last gas-price spike.

Gas prices have been creeping up for several months as a result of the economic recovery, which has created more demand. More recently, events in the Middle East have created concerns on world markets that have caused a run up in crude oil prices, with a resulting increase in prices at the pump. Many reports and analysts say prices at the pump will continue to rise and may surpass \$4 per gallon across the country – a price threshold that has already been passed in some markets.

"This survey indicates what we expected based on previous gas-price spikes," said AutoTrader.com President and CEO Chip Perry. "When gas prices rise, interest on our site in smaller and more fuel efficient vehicles increases. When gas prices go back down, shoppers return to their normal shopping habits. The fact is: a large segment of the American car-shopping public likes and wants larger vehicles to accommodate their auto needs and wants. Consumers consider many things when shopping for a car – things like style, utility, price, fuel-economy and more. The current spike in gas prices has put fuel-economy closer to the top of many shoppers' lists right now."

According to Perry, auto manufacturers are in a better position to meet consumer demand for more fuel efficient vehicles than they were in previous periods of rising gas prices. "Manufacturers have seen consumer interest in fuel efficiency and have responded by bringing out stylish small cars and also by using technology and design solutions to squeeze more miles-per-gallon out of larger cars. Consumers looking for fuel efficiency in their vehicles today will find many more options than they had in the past."

Twenty-one percent of the survey respondents picked "Strongly Agree" to the statement "I am more likely to consider a more fuel efficient car the next time I am in the market to buy a car due to rising gas prices," and 32% picked "Somewhat Agree" with that statement. Thirty percent of respondents didn't have an opinion either way, 12% picked "Somewhat Disagree" and 5% picked "Strongly Disagree" in response to that statement. The survey was conducted among visitors to AutoTrader.com during February.

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.

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For further information: Mark Scott, +1-404-568-7905 (ph), +1-404-435-2047, mark.scott@autotrader.com

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