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New car buying intentions up in August-biggest gains to Toyota, Mitsubishi, Kia, VW and Skoda

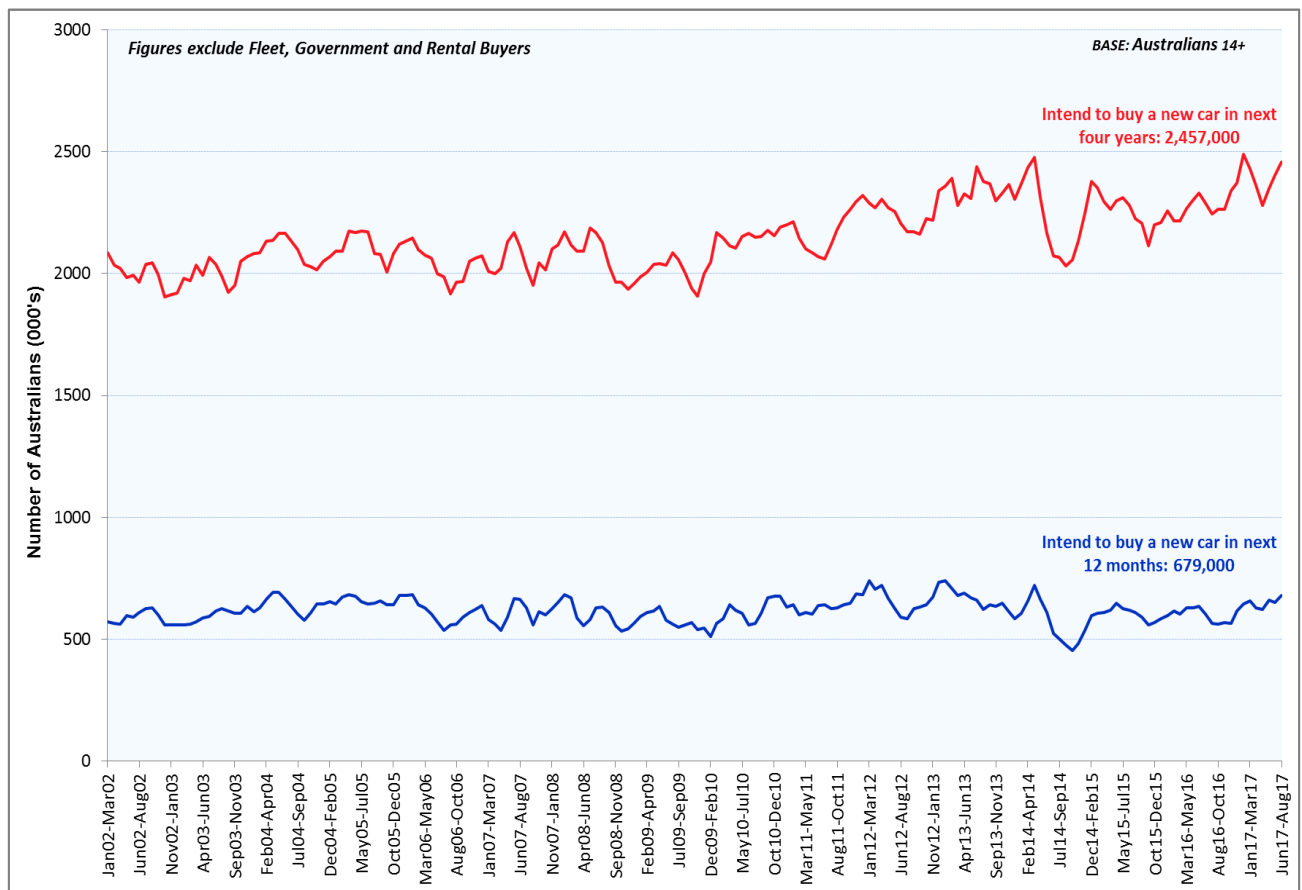
New research from Roy Morgan shows 2.457 million Australians intend to purchase a new car in the next four years. This is an increase of 53,000 from July and is only marginally lower than the fifteen year high recorded in February 2017.

These are the latest results from Roy Morgan's 'Automotive Currency Report' which is based on a survey of over 50,000 consumers per annum.

Car intenders more confident

In addition to 4 year car buying intention being close to a record with 2.457 million, short term new car buying intention have also increased. The number of Australians intending to purchase a new car in the next 12 months has now increased by 9.2% over the last quarter to 679,000.

New Car Purchase Intention: August 2017



Source: Roy Morgan Single Source (Australia), January 2002 – August 2017, 3 month moving average. Quarterly sample n= 13,320 Australians 14+.

A major driver of increased intentions over the next 12 months is that this group has a much higher level of consumer confidence than the population average. Over the August quarter, the consumer confidence level for all Australians was 113.1, whereas those intending to purchase a new car in the next 12 months had a much higher confidence level with 125.2.

Norman Morris, Industry Communications Director, Roy Morgan Research says:

“Over the last three months, there has been considerable optimism in the new car market as shown by the steady increase in buying intentions for the next four years and strong confidence among new car buyers. Although VFACTS sales to August are only up marginally on last year, strong intention levels indicate that it is likely to be another good year for the industry.

The increase in new vehicle intentions over the last three months has been driven primarily from the continued market trend to SUV’s, with an increase of 84,000, coming mainly from medium SUV’s. Light commercials were the other big mover, increasing by 41,000, while passenger vehicle intentions remained unchanged.

Not all brands shared in this rising market, with the major growth coming from Toyota up 45,000, Mitsubishi up 44,000, Kia up 35,000, VW up 22,000 and Skoda up 18,000.

Analysis using Roy Morgan’s Helix Personas segmentation has shown that the biggest gains have been among three diverse groups-Leading Lifestyles, the most affluent group; Today’s Families and Battlers. These three groups have very different brand and price preferences, which can be analysed in detail using the extensive data covered in the Roy Morgan Single Source survey.”

For comments or more information about Roy Morgan Research’s Automotive Currency Report, please contact:

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About Roy Morgan Research

Roy Morgan Research is the largest independent Australian research company, with offices in each state of Australia, as well as in Indonesia, the United States and the United Kingdom. A full service research organisation specialising in omnibus and syndicated data, Roy Morgan Research has over 70 years’ experience in collecting objective, independent information on consumers.

Margin of Error

The margin of error to be allowed for in any estimate depends mainly on the number of interviews on which it is based. Margin of error gives indications of the likely range within which estimates would be 95% likely to fall, expressed as the number of percentage points above or below the actual estimate. Allowance for design effects (such as stratification and weighting) should be made as appropriate.

Sample Size	Percentage Estimate			
	40%-60%	25% or 75%	10% or 90%	5% or 95%
5,000	±1.4	±1.2	±0.8	±0.6
7,500	±1.1	±1.0	±0.7	±0.5
10,000	±1.0	±0.9	±0.6	±0.4
20,000	±0.7	±0.6	±0.4	±0.3
50,000	±0.4	±0.4	±0.3	±0.2