Current Events Panel Study (May 2018)

Increasing Gas Prices
Study Demographics

- **Gender:**
  - Female, 19%
  - Male, 81%

- **Ethnicity:**
  - Caucasian/White: 79%
  - Hispanic/Latino: 5%
  - African American/Black: 4%
  - Asian American: 4%
  - Mixed racial background: 4%
  - Other: 3%
  - Native American: 1%

- **Region of Residence:**
  - West: 29%
  - Northeast: 21%
  - Midwest: 16%
  - South: 34%

- **Household Income:**
  - Less than $25,000: 5%
  - $25,001 to $33,999: 5%
  - $34,000 to $49,999: 10%
  - $50,000 to $76,999: 19%
  - $77,000 to $99,999: 16%
  - $100,000 to $149,999: 23%
  - $150,000+: 21%

- **Mean Age:** 54.6

Study Fielded on KBB Blue Ribbon Panel from 05/04/18 – 05/14/18
N=2697
Consumer Attitudes About Increasing Gas Prices
Rising Gas Prices Have Begun to Factor into Many Shoppers’ Purchase Decisions

Are you now considering...
- a vehicle that is...
  - Less expensive: 48%
  - No impact: 39%
  - More expensive: 13%
- a vehicle that is...
  - Smaller: 57%
  - No impact: 36%
  - Bigger: 7%
- a vehicle with...
  - Lower MPG: 8%
  - No impact: 6%
  - Higher MPG: 87%

Have you...
- Switched to considering non-luxury vehicles: 37%
- No impact: 54%
- Switched to considering luxury vehicles: 9%

Are you now thinking of buying or leasing...
- Later than I normally would: 33%
- No impact: 52%
- Sooner than I normally would: 15%

Note: Results on this slide were weighted to gen pop on gender, age groups, and ethnicity (white vs non-white).
Consumers Expect Gas Prices to Continue to Rise in the Near Term, Approaching the Tipping Point of $4 Per Gallon

At what price per gallon would you consider gas to be reasonable?

 Median = $2.50

At what price per gallon would you consider gas to be so expensive that it greatly affects the type of vehicle you would consider purchasing (i.e. sedan instead of SUV or hybrid instead of standard)?

Median = $4.00

Where do you expect gas prices to be in...

- 30 Days
- 1 Year

<table>
<thead>
<tr>
<th></th>
<th>30 Days</th>
<th>1 Year</th>
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</thead>
<tbody>
<tr>
<td>Much lower</td>
<td>0%</td>
<td>1%</td>
</tr>
<tr>
<td>Somewhat lower</td>
<td>4%</td>
<td>13%</td>
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<tr>
<td>Stay the same</td>
<td>25%</td>
<td>18%</td>
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<tr>
<td>Somewhat higher</td>
<td>45%</td>
<td>45%</td>
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<tr>
<td>Much higher</td>
<td>8%</td>
<td>22%</td>
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</tbody>
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