

Friday, 7 July 2017

50,000+ Aussies make New Year's resolution to buy a new car in 2017

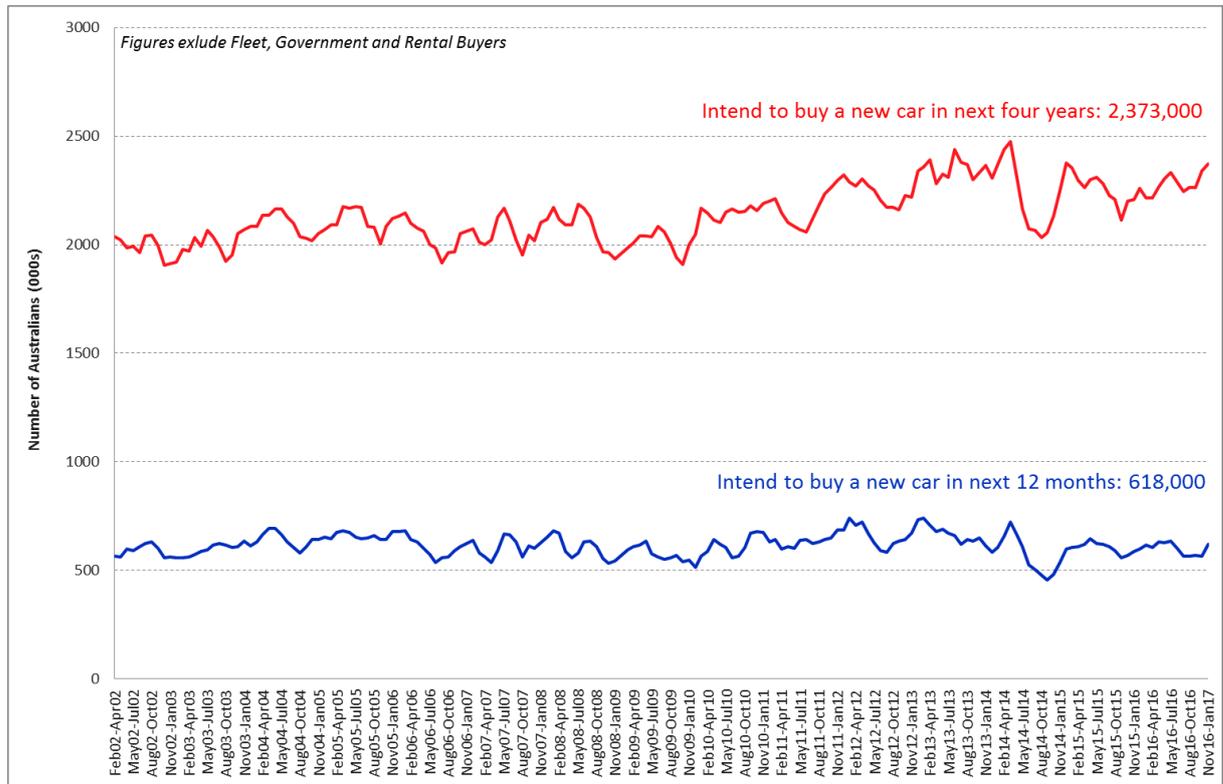
Australians welcomed 2017 with a renewed optimistic outlook on their own financial situation and the prospects for the national economy. Roy Morgan Research finds that this confidence has helped drive tens of thousands to make one particular New Year's resolution: buy themselves a new car this year.

The Australian new car market got off to a solid start to 2017, echoing increased [Consumer Confidence](#) in January. An estimated 618,000 Australians now plan to buy a new car by the end of the year—over 50,000 more than at the end of 2016.

This new-year uptick is supported by further growth in the broader, longer term market—and higher confidence about Australia's longer term economic conditions.

Overall 2,373,000 Australians intend to buy a new car in the next four years—the most prospective buyers since early 2015.

New Car Purchase Intention: January 2017



Source: Roy Morgan Single Source (Australia), January 2002 – January 2017, rolling monthly, average quarterly sample n = 13,341
Australians 14+

Jordan Pakes – Roy Morgan Research, says:

“Australia’s new car market swelled in the new year, with an increase in the number of buyers reporting both near and longer term plans to purchase.

“After another record year for new car sales in 2016, it looks like more of the same is on the way for 2017. This strengthened new car intention in January correlates to a big new-year bounce in the ANZ-Roy Morgan Consumer Confidence index, which started 2017 at 5.9% higher than its pre-Christmas level. Since then, Confidence has pulled back slightly, but remains well above where it finished last year. It will be interesting to see this easing back reflects in next month’s new car intention currency data.

“Not everyone is equally confident and comfortable. Analysis of the market using Roy Morgan’s [Helix Personas](#) segmentation indicates a growing divide between the ‘haves and have-nots’ when it comes to buying a new car.

“These types of high-end buyers are replacing ‘Today’s Families’ and ‘Aussie Achievers’, the traditional suburban middle class. At the start of 2016, these two segments represented 24 percent of the new car market; now they are 21 percent of buyers.

“Given this growth in Leading Lifestyles, it’s no coincidence that brands such as BMW, VW and Mazda have started the year on a positive note – all registering increased purchase consideration since December.

“With this shifting of the marketplace, automotive brands need to ensure they stay on top of where their current drivers, repeat customers, and new intending buyers fit.”

To learn more about Roy Morgan’s Automotive Currency Report, call (+61) (3) 9224 5309 or email askroymorgan@roymorgan.com

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About Roy Morgan Research

Roy Morgan Research is the largest independent Australian research company, with offices throughout 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
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