

Nearly half of key auto intenders have changed car purchase plans due to the vehicle shortage

Roughly half will wait for the exact model and features they had selected – with many saying they would sit tight for over a year

NEW YORK, NY, UNITED STATES, February 3, 2022 /EINPresswire.com/ -- As worldwide chip shortages continue to disrupt auto business models and consumer purchase plans, many car buyers are saying they will wait months or even a year or more to get exactly the model and features they had been hoping to buy.

Among those who plan to buy or lease a car in the next two years (“two-year intenders”), roughly three-quarters (72%) say they are aware of the current vehicle shortages. Almost half (45%) of these “aware intenders” say that the out-of-stocks have led them to change their auto purchase plans, according to the latest data from GfK [AutoMobility™](#). And 47% of these would-be buyers report that they will delay their purchases until the exact model and features they had selected becomes available at the dealer.

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GfK also found that roughly half (52%) of those who plan to delay their purchase would wait from 3 up to 12 months for the exact vehicle of their choice, and another 29% would sit tight for more than a year.

The youngest aware intenders (ages 18 to 29) were dramatically less likely to say they would wait for the exact car they hoped to buy, while those in the 45-to-64 age group were more likely to be patient about getting the car they wanted. (See Table 1.)

Table 1. How 2-year intenders* have changed their car purchase plans

	Total	Ages 18-29	Ages 45-64
Delay purchase until exact model/features	47%	33%	56%
Get a used/pre-owned vehicle	11%	14%	10%
Place a future order for exact model/features	10%	11%	9%
Wait longer for an existing order	8%	12%	8%
Accept different features for the same model &	5%	7%	3%
Get desired model and features from a different dealer	5%	6%	2%
Go with a different model and make	5%	8%	4%
Buy a different model from the same dealer	4%	7%	3%
Other	5%	3%	6%

* GfK AutoMobility January 2022 data – among 2-year “aware” intenders who changed their plans due to the vehicle shortages

Table 1 vehicle shortage reactions

Other changes in purchase plan – such as switching dealers, going with another model, or getting a used car – were much less popular. Most were cited by less than 10% of aware intenders.

“With vehicle features and technologies becoming increasingly important to intenders, it is no surprise that many are willing to wait for exactly the car they want,” said Julie Kenar, SVP at GfK AutoMobility. “Older intenders are more likely to have a lifestyle and mindset that allows for sitting tight, while younger buyers may feel that work and other factors are forcing them to make a move more quickly. As the shortages persist, we will watch these levels to see if even the ‘patient’ buyers ultimately come to feel that it is time to end the process and get something.”

GfK also found that

- Women were slightly more likely to say they would wait over 12 months for the car of their choice (32% vs. 26%)
- Over one-third (36%) of those in the 65-plus age group said they would wait over 12 months, compared to one-quarter (24%) of the 18-to-29 segment
- Midwest buyers were most likely to wait over a year (33%), while Northeast aware intenders were least likely (22%)

GfK AutoMobility™ is the definitive ongoing study of verified auto intenders, derived from roughly 23,000 interviews every month with US consumers who have stated their intention to buy or lease a new vehicle. Because it is based on more than website visits or previous car purchases, GfK AutoMobility™ research captures those who have strong intentions and those who may be new to the vehicle marketplace.

The research on vehicle shortage responses is based on interviews with over 12,134 two-year intenders in January 2022.

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