



When It Comes To Buying That First Set Of Wheels, Times Have Changed

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CarGurus Survey Shows Millennials Have Less Influence, Less Financial Stake In Their First Car Purchase Than Did Baby Boomers

CAMBRIDGE, Mass, May 16, 2017 – While the excitement of getting a first set of wheels may be universal across generations, a new survey from CarGurus shows that key aspects of the ‘first car’ buying experience have changed for the younger generation. Not only were Baby Boomers more involved in selecting their first car compared to Millennials, they also were far more likely to have contributed to the purchase cost. 65 percent of Baby Boomers surveyed said they paid for some or all of their first car, while only 37 percent of Millennials said they contributed to the cost of their first car.

Survey findings show:

- Only 37 percent of Millennials contributed to the cost of their first car.
- 65 percent of Baby Boomers contributed to the cost of their first car.
- 53 percent of Generation X contributed to the cost of their first car.

The survey also found that while Millennials were more likely to be given the car by a family member, it was not as a gift per se, but rather as a necessity to allow them to fulfill responsibilities. Since this generation was more likely to be given their first car, they were just as likely to not have a choice in their first car.

Survey findings show:

- 23 percent of Millennials’ first cars were hand-me-downs as opposed to only 10 percent of Baby Boomers.
- 34 percent of Millennials were given their first car to commute to school, a job or extracurricular activity, more than double that of Baby Boomers.
- 33 percent of Millennials did not have a say in their first car, compared to 24 percent of Baby Boomers.

“Our data shows a clear generational shift in the dynamics of first car purchase,” said Sarah Welch, SVP of Consumer Marketing. “Given the rise of autonomous vehicles, ride sharing and sweeping urbanization, it will be interesting to see if future generations show the same trend in parents controlling the first car purchase or if we’ll see a drop-off in dependents needing a car at a younger age.”

Despite this generational shift in how young drivers obtained and paid for their first car, the survey also found many similarities:

- 83 percent of all “first cars” were bought (or given) used
- 55 percent of drivers got their first wheels between the ages of 16 and 18

The survey also uncovered commonality in first car brands across Baby Boomers, Generation X and Millennials. Chevrolet cracked all three generations’ top first cars. Ford was among the top three for Baby Boomers and Generation X and Toyota was in the top three makes of the Generation X and Millennials lists. A breakdown of the top first car brands can be seen below:

Overall Most Popular First Car Brands

Ford
Chevrolet
Toyota
Honda
Dodge

Baby Boomers’ Most Popular First Car Brands

Ford
Chevrolet
Volkswagen
Plymouth
Toyota

Generation X’s Most Popular First Car Brands

Ford
Chevrolet
Toyota
Dodge
Pontiac

Millennials’ Most Popular First Car Brands

Chevrolet
Honda
Toyota
Ford
Nissan

Methodology:

These observations are based on an April 2017 online survey of more than 1,800 randomly selected participants who have owned a car, ranging from

18 years of age to age 70.

Full survey results can be viewed here.

About CarGurus

Founded in 2006 by Langley Steinert, co-founder of TripAdvisor, CarGurus is a leading online automotive shopping platform, focused on bringing transparency and efficiency to the car research and shopping experience. The site uses technology and market data analysis to help shoppers search more than 5 million car listings and quickly identify great deals from top-rated dealers in their local area. Today, the site serves 23 million unique monthly users and more than 21,000 car dealerships. CarGurus also has sites in the U.K. and Canada.

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