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16. Abstract

   This study examined the differences in the probability of licensed drivers purchasing a new light-duty vehicle (car, pickup truck, SUV, or minivan) as a function of their age. Data analyzed were for 2007 and 2011. Both relative and absolute probabilities were examined.

   The main results are as follows: In 2007, the peak probability of buying a new vehicle per driver was for those between 35 and 44 years of age. In 2011, the peak shifted to those between 55 and 64 years of age. Overall, in 2011, one vehicle was purchased for every 19.7 drivers. However, this probability varied greatly by age, with the highest probability (one vehicle per 14.6 drivers) for those aged 55 to 64, and the lowest probability (one vehicle per 221.8 drivers) for those aged 18 to 24—for a 15-fold difference in the probability.

   The present findings suggest that marketing efforts that focus on drivers 55 to 64 years old should have the highest probability of success per driver. The emphasis on this relatively older age group is further supported by the expected continuation of the graying of the general population and the consequent continuation of the increase in the number of older licensed drivers.

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