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AVERAGE AGE OF VEHICLES REACHES RECORD HIGH, ACCORDING TO POLK

SOUTHFIELD, Mich. (Jan. 17, 2012) -- The average age of cars and light trucks currently in operation in the U.S. has increased to 10.8 years, according to Polk, a leading global automotive market intelligence firm. Passenger cars showed a modest increase in age since 2010, from 11 years to just 11.1 years at the end of June 2011 (see table A). Light trucks (including pickups and SUVs) show a more sizeable gain in the same timeframe, from 10.1 years to 10.4 years. Overall, average vehicle age has been increasing quickly over the past five years. Polk reports average age based on an analysis of national vehicle registration data.

Sales Declines in 2008-09 Continue to Impact Age of Fleet

The slowdown of the aging of passenger cars directly correlates to the low sales volumes and the mix of car and truck sales in the U.S. market in 2008 and 2009, a time in which more trucks than cars were registered. While more trucks were sold over the same timeframe, they showed a faster aging rate. Polk expects this trend may change in the coming years as CUV and small SUV populations in the U.S. market have risen in 2010 and 2011 due to their continued success in the market. Additionally, the rebound in new vehicle sales in 2011 and for the next couple of years will most likely slow down the aging rate seen in the market over the past three years, according to Polk.

“The increasing age of the vehicle fleet, together with the increasing length of ownership, offers significant business growth opportunity for the automotive aftermarket,” said Mark Seng, global aftermarket practice leader at Polk. “Dealer service departments and independent repair facilities, as well as aftermarket parts suppliers, will see increased business opportunity with customers in need of vehicle service.”

Year-over-year Light Vehicle Population Declines Come to an End

2011 marked the end of the U.S. vehicle population decline that has occurred annually since 2008.

According to Polk, the total vehicles in operation (VIO) in July 2011 was just over 240.5 million, an increase of 500,000 units over July in the previous year, and nearly equal to 2009 VIO (see table B).

The highest VIO on record was achieved in July 2008, when more than 242 million passenger cars and light trucks were on America's roads.

Table A.

Average Age of Passenger Cars and Light Trucks			
Year	Passenger Cars	Light Trucks	Total Light Vehicles
1995	8.4	8.3	8.4
1996	8.5	8.3	8.5
1997	8.7	8.5	8.6
1998	8.9	8.5	8.8
1999	9.1	8.5	8.8
2000	9.1	8.4	8.9
2001	9.3	8.4	8.9
2002	9.4	8.4	9.0
2003	9.6	8.5	9.1
2004	9.8	8.6	9.4
2005	10.1	8.7	9.5
2006	10.3	8.9	9.7
2007	10.4	9.0	9.8
2008	10.6	9.3	10.0
2009	10.8	9.8	10.3
2010	11.0	10.1	10.6
2011	11.1	10.4	10.8

Source: Polk

(note: figures are from July 1 each year)

Table B.

Passenger Cars and Light Trucks Vehicles in Operation	
Year	Volume
2000	205,279,196
2001	209,199,497
2002	213,540,009
2003	218,375,207
2004	224,982,194
2005	231,986,557
2006	237,084,889
2007	240,912,739
2008	242,081,704
2009	241,509,108
2010	240,012,476
2011	240,504,646

Source: Polk

(note: figures are from July 1 each year)

About Polk

Polk is the premier provider of automotive information and marketing solutions. The organization collects and interprets global data, and provides extensive automotive business expertise to help customers understand their market position, identify trends, build brand loyalty, conquest new business and gain a competitive advantage. Polk helps automotive manufacturers and dealers, automotive aftermarket companies, finance and insurance companies, advertising agencies, media companies, consulting organizations, government agencies and market research firms make good business decisions. A privately held global firm, Polk is based in Southfield, Michigan with operations in Australia, Canada, China, France, Germany, Japan, South Korea, Spain, the United Kingdom and the United States. For more information, please visit www.polk.com.

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