

AUTOMOTIVE

Wealthier car buyers pick large vehicles, technology over prestige

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BMW X5 hybrid

By STAFF REPORTS

When it comes to choosing a car, high earning Americans show some similar preferences to their less affluent counterparts.

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Research from Edmunds analyzed data from Polk, finding that among new car registrations, those making \$250,000 or more still favored mass makes such as Ford, Jeep and Honda. While more likely than those making under \$250,000 to have purchased an exotic car from the likes of Jaguar or Ferrari, this report shows a general propensity toward practicality and away from flash.

Favoring Ford

The Ford F-Series came out on top for both those earning more and less than \$250,000, showing its crossover appeal.

Whereas 40 percent of all cars registered in the U.S. were sport utility vehicles, 53 percent of those registered to wealthy buyers are SUVs.

A reflection of this preference for large vehicles, nine out of the top 10 most popular vehicles for those above \$250,000 are trucks or SUVs, with Jeep Grand Cherokee and the Jeep Wrangler coming in at two and three. The Lexus RX crossover and the BMW X5 came in behind, rounding out the top five.



Lexus RX

"America's wealthiest car buyers are all-in on the trend toward bigger vehicles," says Jessica Caldwell, Edmunds.com executive director of industry analysis, in a statement.

"And they're not just gravitating toward luxury brands – eight of the 10 most popular vehicles among these buyers are non-luxury vehicles," she said. "It suggests that affluent buyers are satisfied with the technology, utility and performance that mainstream brands have to offer."

Among the top 10 vehicles with the largest share of buyers making \$250,000 or more, the Jaguar XKR, Audi S8 and Ferrari 458 lead the list. Other makes include Aston Martin, Bentley and Tesla.

"There will always be an interest in and market for high-end exotic vehicles, as this week's event in Monterey reminds us," Ms. Caldwell said. "But overall, most of the wealthiest Americans look for their vehicles to perform the same kind of functional tasks as everyone else does."

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