**Lifting the Bonnet on the Vroom Generation**

* **Over 50s account for almost half of all motoring spend\***
* **Motoring cost significantly affect driving habits and social activities**

Britain’s older drivers are big spenders on motoring and have a taste for luxury and performance when it comes to buying new cars, a newly-published reported has revealed.

Motorists over 50 spent £42.4bn on motoring in the year to September 2015 – equivalent to 47% of total UK motoring spend and each time they take the car out it costs them about 63% more than younger drivers

This is partly because older drivers make fewer journeys over the year – typically 628 car trips each costing £2.83, compared to the under 50s taking the car out 1,120 times with each trip costing £1.74 – but also because they are likely to buy more new cars and opt for high end brands.

In 2014 people over 50 spent £7.6bn on new cars, which is more than £6 of every £10 of new car spend in the Britain and they were around twice as likely to opt for a Porsche, Mini or Jaguar than the general population.

These significant findings are revealed in a report by the Centre for Economics and Business Research (Cebr) for Saga Motor Insurance. Cebr examined a range of spending categories such as the price of new and used vehicles, the cost of spare parts and maintenance, fuel, insurance, road tolls and parking.

Currently, the typical over 50s household spends £311 per month on motoring and although fuel bills have fallen, their costs are rising for spare parts and maintenance.

And their contribution to the motor industry continues to increase; car ownership by the over 50s has been rising steadily since 2000 and this rise has been especially dramatic for those over 75 as people in Britain live longer, healthier lives, which enables them to keep driving for longer.

This phenomenon of life-long driving is also underlined by DVLA figures on licence holders in the UK. Over four fifths (83%) of people between the ages of 50 and 59 hold a driving licence, 81% of those aged between 60 and 69 and 62% of people over 70. Polling carried out by Saga in December reveals that almost nine out of 10 over 50s drive regularly and 80% of people in their 80s still regularly drive.

However, further research from Saga Motor Insurance suggests that driving among groups who are more likely to be living off pensions or fixed incomes is more affected by rising prices than the general population. Higher fuel prices, for example, meant people drove far fewer miles and a survey of nearly 10,000 over 50s suggests that the cost of car parking is a deciding factor when choosing where to shop.

**Roger Ramsden, chief executive of Saga Services, commented:**

**“**Motoring plays a vital role in keeping people over 50 mobile, independent and engaged in social activities and therefore saving the Government significantly in care and health costs. It is essential the Government keeps motoring costs under control for older age groups.

“Saga is fighting for fair motoring charges including cuts to the cost of car parking at hospitals and abolition of Vehicle Excise Duty. Although people over 50 have benefited from the abolition of the fuel duty escalator, which has saved them £206 a year, we believe that vehicle excise duty imposes an unfair burden on older drivers who driver fewer miles, but for whom a car is essential.”

Mr Ramsden said car manufacturers would be foolish to ignore the Saga survey.

“Too often the focus of the manufacturers and their advertisers is on young drivers, but our survey shows they are missing a trick. To be successful in the future they need to develop new cars that meet the needs of older drivers, but this does not mean compromising style or performance.

“Older drivers still enjoy the thrill of diving whatever their budget; our survey shows that they are twice as likely to buy a Porsche or more than one and a half times more likely to buy a mini than the car buying public as a whole.

“Perhaps this generation should be known as the baby vroomers because they have grown up with cars as an essential part of life and know what they like.”

**Ends**

**Notes to editors**

\*Source – The Saga Motoring Money Report, January 2016

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