

TABLE 8B06 NEW VEHICLE MARKET PRICE AND INCOME ELASTICITIES

<i>Variable</i>	<i>Market elasticity (with perceived quality)</i>	<i>Market elasticity (without perceived quality)</i>
Vehicle own price	-0.87	-0.85
Vehicle cross price	0.82	0.80
Annual income	1.70	1.66

Source McCarthy (1996b, table2, p. 546).