

Calculate test statistics

$$Z_{\text{stat}} = \frac{\hat{p} - p^0}{\sqrt{\frac{p^0(1-p^0)}{n}}}$$

$$= \frac{0.68 - 0.60}{\sqrt{\frac{0.60(1-0.60)}{250}}}$$

$$= \frac{0.08 \times \sqrt{250}}{\sqrt{0.6 \times 0.4}} = \frac{0.08 \times 15.8113}{0.4899}$$

$$Z_{\text{stat}} = 2.5819$$

Z_{stat} is less than decision boundary 1.96.

hence, we accept the null hypothesis.

Conclusion: There is enough evidence to support the idea that vehicle ownership is why ABC is 60% or less.