Average New-Vehicle Prices Up 3.5% Year-Over-Year in January 2020 on Sales Mix, According to Kelley Blue Book

Hyundai, Kia and Ford Make Major Transaction Price Gains; Midsize Pickup Trucks Among Top Segments

IRVINE, Calif., Feb. 18, 2020 /PRNewswire/ -- The valuation analysts at Kelley Blue Book today reported the estimated average transaction price for a light vehicle in the United States was $37,851 in January 2020. New-vehicle prices increased $1,296 (up 3.5%) from January 2019, while falling $806 (down 2.1%) from last month.

"Much of the year-over-year gains were mix-related, as cars went from 30% of the market in January 2019 to just 25% in January 2020," said Tim Fleming, analyst for Kelley Blue Book. "Both trucks and SUVs picked up share, as SUVs climbed to 52% (up from 48%) and trucks rose to 19% of the market (up from 17%). If the sales mix remained steady from a year ago, the year-over-year increase in average transaction prices would have been only 1.5%."

Manufacturer	January 2020 Transaction Price (Avg.)*	December 2019 Transaction Price (Avg.)*	January 2019 Transaction Price (Avg.)*	Percent Change December 2019 to January 2020*	Percent Change January 2019 to January 2020*
American Honda (Acura, Honda)	$28,753	$29,414	$28,805	-2.2%	-0.2%
Fiat Chrysler (Alfa Romeo, Chrysler, Dodge, Fiat, Jeep, RAM)	$41,025	$42,010	$39,338	-2.3%	4.3%
Ford Motor Company (Ford, Lincoln)	$44,205	$44,697	$41,667	-1.1%	6.1%
General Motors (Buick, Cadillac, Chevrolet, GMC)	$40,535	$41,215	$39,590	-1.6%	2.4%
Hyundai Kia	$28,055	$27,409	$24,976	2.4%	12.3%
Nissan North America (Nissan, INFINITI)	$31,428	$31,242	$29,880	0.6%	5.2%
Subaru	$30,759	$30,955	$29,657	-0.6%	3.7%
Toyota Motor Company (Lexus, Toyota)	$34,015	$35,194	$32,729	-3.4%	3.9%
Volkswagen Group (Audi, Volkswagen, Porsche)	$43,886	$44,914	$46,870	-2.3%	-6.4%
Industry	**$37,851**	**$38,657**	**$36,555**	**-2.1%**	**3.5%**
**Kelley Blue Book average transaction prices do not include applied consumer incentives*					

Hyundai and Kia were the big success stories in January, as their average prices climbed more than 12 percent. The sales mix played a role in helping these brands, as their SUV share grew by about 10 percentage points. Launched last year, Hyundai Palisade and Kia Telluride continue to lead the charge for both brands, transacting at more than $40,000 last month. With the new subcompact Kia Seltos and Hyundai Venue utility vehicles launching now, Hyundai and Kia are looking to continue the SUV momentum that has been established.

Ford Motor Company was another manufacturer with big transaction price increases in January 2020, with both Ford and Lincoln climbing about 6%. Ford's discontinuation of cars, specifically Fiesta and Focus, means less volume on the lower end of the price spectrum. In January 2020, the redesigned Explorer saw the largest transaction price jump for Ford at 12%, while the all-new Escape's average price rose 6%. Making up nearly a quarter of Lincoln brand sales last month, the new Aviator transacted at $67,730. The new Lincoln Corsair is also enjoying a solid launch and saw 10% gains in average transaction prices versus the outgoing MKC.

"At the segment level, we saw one of the biggest jumps in the midsize pickup truck segment," said Fleming. "However, this was largely due to one model, the Jeep Gladiator, which launched in 2019 and whose transaction prices are more than $10,000 higher than the next highest midsize truck. When year-over-year comparisons are available starting in April, we should see this segment level off more."

Segment	January 2020 Transaction Price (Avg.)*	December 2019 Transaction Price (Avg.)*	January 2019 Transaction Price (Avg.)*	Percent Change December 2019 to January 2020*	Percent Change January 2019 to January 2020*
Compact Car	$21,312	$21,139	$20,487	0.8%	4.0%
Compact SUV/Crossover	$29,741	$29,475	$29,082	0.9%	2.3%
Electric Vehicle	$43,518	$47,299	$41,282	-8.0%	5.4%
Entry-level Luxury Car	$42,981	$43,435	$44,432	-1.0%	-3.3%
Full-size Car	$36,437	$36,040	$36,491	1.1%	-0.1%
Full-size Pickup Truck	$49,980	$50,460	$49,882	-1.0%	0.2%
Full-size SUV/Crossover	$62,743	$62,790	$63,449	-0.1%	-1.1%
High Performance Car	$114,411	$98,300	$120,914	16.4%	-5.4%
High-end Luxury Car	$103,430	$99,435	$103,414	4.0%	0.0%
Hybrid/Alternative Energy Car	$27,934	$28,249	$27,905	-1.1%	0.1%

Luxury Car	$62,933	$61,647	$64,903	2.1%	-3.0%
Luxury Compact SUV/Crossover	$46,858	$46,312	$46,663	1.2%	0.4%
Luxury Full-size SUV/Crossover	$88,435	$87,263	$87,859	1.3%	0.7%
Luxury Midsize SUV/Crossover	$60,260	$60,066	$59,838	0.3%	0.7%
Luxury Subcompact SUV/Crossover	$39,172	$38,991	$39,420	0.5%	-0.6%
Midsize Car	$26,395	$26,300	$26,124	0.4%	1.0%
Midsize Pickup Truck	$35,688	$35,662	$33,791	0.1%	5.6%
Midsize SUV/Crossover	$39,611	$39,554	$38,421	0.1%	3.1%
Minivan	$35,691	$35,866	$35,462	-0.5%	0.6%
Sports Car	$38,868	$38,268	$37,368	1.6%	4.0%
Subcompact Car	$17,738	$17,579	$17,475	0.9%	1.5%
Subcompact SUV/Crossover	$24,592	$24,597	$24,451	0.0%	0.6%
Van	$37,155	$36,167	$34,254	2.7%	8.5%
Industry	**$37,851**	**$38,657**	**$36,555**	**-2.1%**	**3.5%**
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