

# Average New-Vehicle Prices Up 2% Year-Over-Year in April 2020, Helped by Available Incentive Offers from Automakers and Finance Companies, According to Kelley Blue Book

Non-Luxury Brands, Car Segments See Most Growth as Buyers Take Interest in More Budget-Conscious Vehicles

IRVINE, Calif., May 1, 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 \$38,060 in April 2020. [New-vehicle prices](#) increased \$763 (up 2.0%) from April 2019, while prices dropped \$102 (down 0.3%) from last month.



## Kelley Blue Book

"Although auto sales are expected to drop more than 50% in April, average transaction prices held steady from the earlier months of the year and rose by 2% year-over-year, likely helped by the abundant incentive offers enacted by automakers and finance companies in March of this year," said Tim Fleming, analyst for Kelley Blue Book. "We observed a bit of a shift in the data this month as more price conscious segments increased more than normal. Car segments that were flat earlier this year showed increases across the board in April. At the same time, luxury segments took a dive, down nearly \$1,500 from this time last year, as buyers shied away from these fast-depreciating models."

Manufacturer	April 2020 Transaction Price (Avg.)*	March 2020 Transaction Price (Avg.)*	April 2019 Transaction Price (Avg.)*	Percent Change March 2020 to April 2020*	Percent Change April 2019 to April 2020*
<a href="#">American Honda</a> (Acura, Honda)	\$28,635	\$28,778	\$28,839	-0.5%	-0.7%
<a href="#">Fiat Chrysler</a> (Alfa Romeo, Chrysler, Dodge, Fiat, Jeep, RAM)	\$42,256	\$42,007	\$40,269	0.6%	4.9%
<a href="#">Ford Motor Company</a> (Ford, Lincoln)	\$43,358	\$43,279	\$41,912	0.2%	3.4%
<a href="#">General Motors</a> (Buick, Cadillac, Chevrolet, GMC)	\$41,293	\$42,206	\$41,730	-2.2%	-1.0%
<a href="#">Hyundai Kia</a>	\$27,493	\$27,581	\$25,584	-0.3%	7.5%
<a href="#">Nissan North America</a> (Nissan, INFINITI)	\$31,049	\$31,123	\$29,229	-0.2%	6.2%
<a href="#">Subaru</a>	\$31,224	\$31,206	\$30,044	0.1%	3.9%
<a href="#">Toyota Motor Company</a> (Lexus, Toyota)	\$34,003	\$33,881	\$33,647	0.4%	1.1%
<a href="#">Volkswagen Group</a> (Audi, Volkswagen, Porsche)	\$41,386	\$40,630	\$43,606	1.9%	-5.1%
<b>Industry</b>	<b>\$38,060</b>	<b>\$38,162</b>	<b>\$37,297</b>	<b>-0.3%</b>	<b>2.0%</b>
*Kelley Blue Book average transaction prices do not include applied consumer incentives					

Hyundai Kia continue to lead all manufacturers in terms of pricing growth behind Hyundai's 12% improvement. All Hyundai models showed gains year-over-year, with none higher than the redesigned Sonata's 17% jump. The new Sonata now has the highest average transaction prices in the midsize car segment, whereas in April 2019 it was in the last place. Perhaps helped by the Sonata, the recently refreshed Elantra also saw a spike as it rose nearly 7%. Kia's gains were not as significant as the brand's average price climbed 3%. The Telluride, now facing year-over-year comparisons, led the brand with 10% growth as its trim mix skewed more towards the top-end SX. Kia's best-selling model, the Optima, managed a 1% improvement in its last year before being redesigned.

Nissan North America also saw strong average transaction price increases in line with Q1 results, led by the Nissan brand's 7% gains. Perhaps surprisingly in today's SUV and truck-heavy market, Nissan was led by its cars. The redesigned Versa had the biggest jump, up 17%, and the new Sentra continues to rise each month, up 7% in April 2020.

On a segment level, cars saw the biggest increase at 2% year-over-year. In fact, all the non-luxury car segments saw increases in the 2% range, a change from recent months where cars were trending roughly flat. This may show buyers taking more interest in these more budget-conscious segments. Another sign of shifting preferences in April 2020 is at the brand level. Luxury brands were down 2.5%, while non-luxury brands rose 4%. Nearly all luxury segments saw declines, while only one non-luxury segments was noticeably down (full-size SUVs). Mid-size trucks showed the biggest improvement year-over-year, due in large part to the Jeep Gladiator.

Segment	April 2020 Transaction Price (Avg.)*	March Transaction Price (Avg.)*	April 2019 Transaction Price (Avg.)*	Percent Change March 2020 to April 2020*	Percent Change April 2019 to April 2020*
Compact Car	\$21,202	\$21,095	\$20,772	0.5%	2.1%
Compact SUV/Crossover	\$29,925	\$29,923	\$29,510	0.0%	1.4%
Electric Vehicle	\$45,505	\$50,765	\$44,330	-10.4%	2.6%
Entry-level Luxury Car	\$42,589	\$43,069	\$43,214	-1.1%	-1.4%
Full-size Car	\$35,599	\$35,350	\$35,034	0.7%	1.6%
Full-size Pickup Truck	\$50,719	\$49,941	\$50,171	1.6%	1.1%
Full-size SUV/Crossover	\$62,195	\$62,226	\$62,870	-0.1%	-1.1%
High Performance Car	\$97,230	\$96,397	\$99,814	0.9%	-2.6%
High-end Luxury Car	\$94,728	\$93,049	\$101,200	1.8%	-6.4%
Hybrid/Alternative Energy Car	\$27,649	\$27,400	\$27,495	0.9%	0.6%
Luxury Car	\$58,779	\$58,077	\$59,699	1.2%	-1.5%
Luxury Compact SUV/Crossover	\$46,935	\$46,684	\$46,579	0.5%	0.8%
Luxury Full-size SUV/Crossover	\$87,515	\$88,186	\$89,931	-0.8%	-2.7%
Luxury Mid-size SUV/Crossover	\$58,795	\$59,399	\$60,370	-1.0%	-2.6%
Luxury Subcompact SUV/Crossover	\$39,093	\$39,332	\$39,846	-0.6%	-1.9%
Mid-size Car	\$26,374	\$26,214	\$25,817	0.6%	2.2%
Mid-size Pickup Truck	\$35,984	\$36,087	\$34,747	-0.3%	3.6%
Mid-size SUV/Crossover	\$39,930	\$39,956	\$38,728	-0.1%	3.1%
Minivan	\$35,474	\$35,147	\$35,563	0.9%	-0.2%
Sports Car	\$37,164	\$36,461	\$37,029	1.9%	0.4%
Subcompact Car	\$17,028	\$17,068	\$16,595	-0.2%	2.6%
Subcompact SUV/Crossover	\$24,404	\$24,347	\$24,495	0.2%	-0.4%
Van	\$37,064	\$36,502	\$35,790	1.5%	3.6%
<b>Grand Total</b>	<b>\$38,060</b>	<b>\$38,162</b>	<b>\$37,297</b>	<b>-0.3%</b>	<b>2.0%</b>
<i>*Kelley Blue Book average transaction prices do not include applied consumer incentives</i>					

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For further information: Brenna Buehler, 949-473-6595, [brenna.buehler@coxautoinc.com](mailto:brenna.buehler@coxautoinc.com)

<https://mediaroom.kbb.com/2020-05-01-Average-New-Vehicle-Prices-Up-2-Year-Over-Year-in-April-2020-Helped-by-Available-Incentive-Offers-from-Automakers-and-Finance-Companies-According-to-Kelley-Blue-Book>