Average New-Vehicle Prices Jump More Than 6% Year-Over-Year; Most Luxury Segments Decline, According to Kelley Blue Book

Discontinued Lower Price Models Contribute to Stellantis' Transaction Price Strength

IRVINE, Calif., March 11, 2021 /PRNewswire/ -- The valuation analysts at Kelley Blue Book today reported the estimated average transaction price for a light vehicle in the United States was $41,066 in February 2021. New-vehicle prices increased $2,515 (up 6.52%) from February 2020, while falling $31 (down 0.08%) from January 2021.

"February's average transaction price performance year-over-year has continued to climb," saidKayla Reynolds, industry intelligence analyst at Cox Automotive. "On the other hand, month-over-month performance showcases the impact of the luxury and non-luxury mix in the market—with more than half of the luxury vehicle segments reporting drops in transaction prices from January 2021."

Manufacturer	February 2021 Transaction Price (Avg.)*	January 2021 Transaction Price (Avg.)*	February 2020 Transaction Price (Avg.)*	Percent Change January 2021 to February 2021*	Percent Change February 2020 to February 2021*
American Honda (Acura, Honda)	$31,766	$30,824	$29,161	3.06%	8.93%
BMW Group	$59,343	$58,439	$57,690	1.55%	2.86%
Daimler	$63,842	$65,803	$62,918	-2.98%	1.47%
Stellantis (Alfa Romeo, Chrysler, Dodge, Fiat, Jeep, Ram)	$45,653	$45,285	$40,662	0.81%	12.27%
Ford Motor Company (Ford, Lincoln)	$49,155	$47,883	$44,880	2.66%	9.52%
General Motors (Buick, Cadillac, Chevrolet, GMC)	$44,891	$44,277	$41,935	1.39%	7.05%
Hyundai Kia	$30,759	$30,868	$28,781	-0.36%	6.87%
Mazda	$30,445	$30,389	$29,784	0.19%	2.22%
Mitsubishi	$22,964	$22,855	$24,605	0.47%	-6.67%
Nissan North America (Nissan, INFINITI)	$30,806	$30,783	$31,801	0.07%	-3.13%
Subaru	$31,995	$31,878	$31,176	0.37%	2.63%
Tesla Motors	$57,347	$53,119	$57,444	7.96%	-0.17%
Toyota Motor Company (Lexus, Toyota)	$36,217	$36,525	$34,221	-0.84%	5.83%
Volkswagen Group (Audi, Volkswagen, Porsche)	$46,583	$48,559	$42,585	-4.07%	9.39%
Volvo North America	$49,636	$49,515	$47,924	0.25%	3.57%
Industry	**$41,066**	**$41,097**	**$38,550**	**-0.08%**	**6.52%**
**Kelley Blue Book average transaction prices do not include applied consumer incentives*					

Most manufacturers saw year-over-year growth inFebruary 2021; however, Stellantis reported the greatest increase, up 12.27%, while Mitsubishi saw the biggest decline, down 6.67%.

Driving Stellantis' success, were Dodge, Fiat, and Ram, all of which were in the top five for year-over-year brand transaction price increases. The Dodge Durango saw an increase in sales year-over-year, and also benefitted from being the highest priced vehicle in the brand's lineup. Dodge also discontinued the Dodge Caravan in 2020, which was one of its lower-priced models. Additionally, despite a dip in sales from last year, Ram's pickup saw more than 10% growth in its average transaction price.

For the second month in a row, Mitsubishi's two highest priced models—the Eclipse Cross and Outlander —saw year-over-year drops in sales, bringing the average transaction price for the brand down nearly 7%.

The month-over-month view shows Tesla with the most growth at nearly 8%, while Volkswagen decreased most, down 4.07%. Tesla's lowest priced model, Model 3, reported a subtle drop in sales, while its highest priced model, Model X, more than doubled in sales from the previous month—pushing transaction prices up for the brand.

At a segment level, minivans experienced the largest year-over-year growth, up 14.9%, with the luxury car segment following closely behind with more than 14% growth year-over-year in average transaction prices. High performance cars saw the largest drop in average transaction price in February at 6.17%.

Segment	February 2021 Transaction Price (Avg.)*	January 2021 Transaction Price (Avg.)*	February 2020 Transaction Price (Avg.)*	Percent Change January 2021 to February 2021*	Percent Change February 2020 to February 2021*
Compact Car	$22,352	$22,363	$21,819	-0.05%	2.44%
Compact SUV/Crossover	$30,682	$30,558	$30,098	0.41%	1.94%
Electric Vehicle	$56,758	$53,675	$56,326	5.74%	0.77%
Entry-level Luxury Car	$46,597	$47,030	$43,649	-0.92%	6.75%
Full-size Car	$39,524	$40,101	$37,337	-1.44%	5.86%
Full-size Pickup Truck	$55,295	$54,491	$51,296	1.48%	7.80%
Full-size SUV/Crossover	$68,461	$68,681	$62,643	-0.32%	9.29%
High Performance Car	$104,297	$104,908	$111,156	-0.58%	-6.17%
High-end Luxury Car	$101,699	$102,249	$103,911	-0.54%	-2.13%
Hybrid/Alternative Energy Car	$29,349	$29,332	$28,597	0.06%	2.63%
Luxury Car	$73,312	$71,717	$64,133	2.22%	14.31%
Luxury Compact SUV/Crossover	$47,975	$47,932	$47,095	0.09%	1.87%
Luxury Full-size SUV/Crossover	$96,878	$97,488	$88,637	-0.63%	9.30%
Luxury Mid-size SUV/Crossover	$63,300	$65,352	$61,092	-3.14%	3.61%
Luxury Subcompact SUV/Crossover	$40,029	$40,377	$39,278	-0.86%	1.91%
Mid-size Car	$28,165	$27,688	$26,681	1.72%	5.56%
Mid-size Pickup Truck	$37,995	$37,702	$36,504	0.78%	4.08%
Mid-size SUV/Crossover	$41,965	$41,689	$39,931	0.66%	5.09%
Minivan	$41,163	$40,766	$35,824	0.97%	14.90%
Sports Car	$41,648	$43,219	$38,628	-3.64%	7.82%
Subcompact Car	$18,299	$18,758	$18,897	-2.45%	-3.16%
Subcompact SUV/Crossover	$26,132	$26,368	$24,996	-0.90%	4.54%
Van	$43,714	$43,313	$41,374	0.93%	5.66%
Industry	**$41,066**	**$41,097**	**$38,550**	**-0.08%**	**6.52%**
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