

Average New-Vehicle Prices Remain Above \$40,000 Threshold, Increase More Than 4% Year-Over-Year, According to Kelley Blue Book

All-New Affordable Electric Vehicle Models Impact Above-Average Transaction Price for Segment

IRVINE, Calif., April 15, 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 \$40,472 in March 2021. [New-vehicle prices](#) increased \$1,660 (up 4.3%) from March 2020, while dropping \$608 (down 1.5%) from February 2021.



"March average transaction prices continued to perform above the threshold of \$40,000, even with near-record retail volume last month," said Kayla Reynolds, industry intelligence analyst at Cox Automotive. "The Electric Vehicle category is a segment to watch, as affordable new models continue to roll in and drive down year-over-year pricing."

| Manufacturer | March 2021 Transaction Price (Avg.)* | February 2021 Transaction Price (Avg.)* | March 2020 Transaction Price (Avg.)* | Percent Change February 2021 to March 2021* | Percent Change March 2020 to March 2021* |
|---|--------------------------------------|---|--------------------------------------|---|--|
| American Honda (Acura, Honda) | \$32,086 | \$31,834 | \$28,954 | 0.79% | 10.82% |
| BMW Group | \$59,592 | \$58,527 | \$56,875 | 1.82% | 4.78% |
| Daimler | \$64,144 | \$63,613 | \$60,399 | 0.83% | 6.20% |
| Stellantis (Alfa Romeo, Chrysler, Dodge, Fiat, Jeep, Ram) | \$45,584 | \$45,514 | \$41,809 | 0.15% | 9.03% |
| Ford Motor Company (Ford, Lincoln) | \$47,930 | \$48,535 | \$44,219 | -1.25% | 8.39% |
| General Motors (Buick, Cadillac, Chevrolet, GMC) | \$45,076 | \$44,718 | \$42,880 | 0.80% | 5.12% |
| Hyundai Kia | \$30,653 | \$30,799 | \$28,508 | -0.47% | 7.52% |
| Mazda | \$30,436 | \$30,435 | \$29,958 | 0.00% | 1.60% |
| Mitsubishi | \$22,918 | \$22,969 | \$24,623 | -0.22% | -6.92% |
| Nissan North America (Nissan, INFINITI) | \$30,917 | \$30,793 | \$32,034 | 0.40% | -3.49% |
| Subaru | \$32,100 | \$32,170 | \$31,425 | -0.22% | 2.15% |
| Tesla Motors | \$52,618 | \$57,340 | \$56,640 | -8.24% | -7.10% |
| Toyota Motor Company (Lexus, Toyota) | \$36,210 | \$36,134 | \$34,013 | 0.21% | 6.46% |
| Volkswagen Group (Audi, Volkswagen, Porsche) | \$47,012 | \$49,026 | \$40,737 | -4.11% | 15.40% |
| Volvo North America | \$49,942 | \$49,485 | \$48,001 | 0.92% | 4.04% |
| Industry | \$40,472 | \$41,080 | \$38,812 | -1.48% | 4.28% |

*Kelley Blue Book average transaction prices do not include applied consumer incentives

Most manufacturers saw year-over-year movement in average transaction prices for March 2021, with Volkswagen Group reporting the largest increase from last year (up 15.4%). Audi (up 10.8%) and Volkswagen (up 10.7%) were included in the top 10 year-over-year brand increases, while Porsche had a 0.5% decline from March 2020. Audi's second most expensive model, the A7, with an average transaction price of \$102,000, more than doubled its year-over-year sales for March 2021. The Porsche Taycan, which has an average transaction price of \$137,000, saw a more than 30% drop in its average transaction price, impacting the brand's average price. The Taycan was newly launched in the first quarter of 2020, and prices are often elevated with initial sales.

At the segment level, Minivans had the biggest year-over-year growth, up 16.75%. The High-Performance segment followed closely behind with more than 11% growth year-over-year in the average transaction price. Electric Vehicles had the largest drop in transaction pricing year-over-year for March, down 4.93%.

While electrified vehicle consideration increases, automakers have continued producing more affordable options. Ford has introduced the Mustang Mach-E, which is reasonably priced with an average transaction price of \$56,000 in March 2021, just above the segment average. The new Volkswagen ID.4, which began sales in Q1, is transacting at \$45,287. Additionally, because Tesla is the brand with the majority market share, the drop in price for the Model 3 (down 7% year-over-year) and the introduction of the Model Y (priced at \$54,000) has shifted the average transaction price of the segment as a whole. Lower prices for the Porsche Taycan also helped drive down average pricing in the segment.

| Segment | March 2021 Transaction Price (Avg.)* | February 2021 Transaction Price (Avg.)* | March 2020 Transaction Price (Avg.)* | Percent Change February 2021 to March 2021* | Percent Change March 2020 to March 2021* |
|---------------------------------|--------------------------------------|---|--------------------------------------|---|--|
| Compact Car | \$22,473 | \$22,377 | \$21,946 | 0.43% | 2.40% |
| Compact SUV/Crossover | \$30,787 | \$30,689 | \$29,990 | 0.32% | 2.66% |
| Electric Vehicle | \$53,297 | \$57,543 | \$56,059 | -7.38% | -4.93% |
| Entry-level Luxury Car | \$47,314 | \$46,061 | \$44,290 | 2.72% | 6.83% |
| Full-size Car | \$39,901 | \$39,050 | \$38,188 | 2.18% | 4.48% |
| Full-size Pickup Truck | \$55,241 | \$54,816 | \$51,214 | 0.77% | 7.86% |
| Full-size SUV/Crossover | \$67,261 | \$68,433 | \$61,321 | -1.71% | 9.69% |
| High Performance Car | \$103,891 | \$112,629 | \$93,149 | -7.76% | 11.53% |
| High-end Luxury Car | \$99,292 | \$101,312 | \$101,761 | -1.99% | -2.43% |
| Hybrid/Alternative Energy Car | \$27,765 | \$29,042 | \$28,395 | -4.40% | -2.22% |
| Luxury Car | \$70,054 | \$71,388 | \$63,749 | -1.87% | 9.89% |
| Luxury Compact SUV/Crossover | \$47,849 | \$48,226 | \$46,219 | -0.78% | 3.53% |
| Luxury Full-size SUV/Crossover | \$96,291 | \$97,609 | \$87,393 | -1.35% | 10.18% |
| Luxury Mid-size SUV/Crossover | \$62,466 | \$63,769 | \$62,063 | -2.04% | 0.65% |
| Luxury Subcompact SUV/Crossover | \$39,994 | \$40,025 | \$38,905 | -0.08% | 2.80% |
| Mid-size Car | \$28,297 | \$28,134 | \$26,763 | 0.58% | 5.73% |
| Mid-size Pickup Truck | \$38,634 | \$37,969 | \$36,478 | 1.75% | 5.91% |
| Mid-size SUV/Crossover | \$41,777 | \$41,957 | \$39,907 | -0.43% | 4.69% |
| Minivan | \$40,971 | \$41,021 | \$35,093 | -0.12% | 16.75% |
| Sports Car | \$41,530 | \$42,357 | \$39,961 | -1.95% | 3.93% |
| Subcompact Car | \$18,750 | \$18,288 | \$17,709 | 2.53% | 5.87% |
| Subcompact SUV/Crossover | \$26,440 | \$26,164 | \$24,902 | 1.06% | 6.18% |
| Van | \$41,001 | \$42,005 | \$40,047 | -2.39% | 2.38% |
| Industry | \$40,472 | \$41,080 | \$38,812 | -1.48% | 4.28% |

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For further information: Brenna Buehler, 949-473-6595, brenna.buehler@coxautoinc.com