Average New-Vehicle Prices Rise More Than $2,000 from Last Year, Hitting All-Time Record High for May, According to Kelley Blue Book

IRVINE, Calif., June 22, 2021 /PRNewswire/ -- The estimated average transaction price for a light vehicle inthe United States was $41,263 in May 2021, according to the analysts at Kelley Blue Book.New-vehicle prices increased $2,125 (up 5.4%) from May 2020, while increasing $493 (up 1.2%) from April 2021.

"Last month's average transaction price performance highlights an all-time high in year-over-year growth for the month of May," said Kayla Reynolds, industry intelligence analyst at Cox Automotive. "Many manufacturers reported year-over-year gains in average transaction prices. The largest increase came from Mitsubishi, up 12% from this time last year."

Manufacturer	May 2021 Transaction Price (Avg.)*	April 2021 Transaction Price (Avg.)*	May 2020 Transaction Price (Avg.)*	Percent Change April 2021 to May 2021*	Percent Change May 2020 to May 2021*
American Honda (Acura, Honda)	$32,564	$32,062	$29,412	1.60%	10.70%
BMW Group	$58,062	$57,747	$57,243	0.50%	1.40%
Daimler	$65,396	$64,893	$61,600	0.80%	6.20%
Stellantis (Alfa Romeo, Chrysler, Dodge, Fiat, Jeep, Ram)	$48,093	$46,888	$43,191	2.60%	11.30%
Ford Motor Company (Ford, Lincoln)	$45,802	$47,031	$45,508	-2.60%	0.60%
General Motors (Buick, Cadillac, Chevrolet, GMC)	$48,544	$46,801	$43,784	3.70%	10.90%
Hyundai Kia	$31,118	$30,755	$29,040	1.20%	7.20%
Mazda	$30,914	$30,565	$29,656	1.10%	4.20%
Mitsubishi	$25,221	$23,873	$22,525	5.60%	12.00%
Nissan North America (Nissan, INFINITI)	$32,554	$31,320	$32,680	3.90%	-0.40%
Subaru	$33,525	$32,467	$31,131	3.30%	7.70%
Tesla Motors	$52,560	$50,705	$57,617	3.70%	-8.80%
Toyota Motor Company (Lexus, Toyota)	$37,267	$36,349	$35,519	2.50%	4.90%
Volkswagen Group (Audi, Volkswagen, Porsche)	$46,356	$45,598	$44,096	1.70%	5.10%
Volvo North America	$52,148	$50,691	$48,291	2.90%	8.00%
Industry	**$41,263**	**$40,770**	**$39,138**	**1.21%**	**5.43%**
**Kelley Blue Book average transaction prices do not include applied consumer incentives*					

As one of the most affordable manufacturers with the lowest average transaction price in May Mitsubishi reported recovery within the retail space moving into the second quarter of the year. A majority of the models within the Mitsubishi lineup experienced year-over-year average transaction price increases in May 2021. The latest Outlander and Outlander PHEV are Mitsubishi's highest-priced vehicles, with MSRPs starting at $25,795 for the 2022 Outlander and $36,295 for the 2021 Outlander PHEV. Overall, the Outlander model line saw sales more than double for May 2021 when compared to May 2020. The inclusion of the PHEV trim level within the model lineup aided sales and pricing gains.

Despite the large gap in average transaction prices for luxury and non-luxury segments inMay 2021, non-luxury vehicles had a larger year-over-year price increase at 4.9% (up $1,805), while luxury vehicles climbed 2.9%, or $1,597, from this time last year. Standard full-size SUVs and pickup trucks contributed to the growth among non-luxury segments. The third and fourth highest-priced models within the segment include the GMC Yukon XL ($79,695) and Yukon ($77,031), both priced substantially above the industry and segment average.

Segment	May 2021 Transaction Price (Avg.)*	April 2021 Transaction Price (Avg.)*	May 2020 Transaction Price (Avg.)*	Percent Change April 2021 to May 2021*	Percent Change May 2020 to May 2021*
Compact Car	$23,403	$22,796	$22,395	2.70%	4.50%
Compact SUV/Crossover	$31,580	$31,034	$30,148	1.80%	4.70%
Electric Vehicle	$52,486	$51,518	$58,863	1.90%	-10.80%
Entry-level Luxury Car	$47,548	$47,426	$44,707	0.30%	6.40%
Full-size Car	$40,774	$39,898	$38,315	2.20%	6.40%
Full-size Pickup Truck	$56,200	$55,727	$52,274	0.80%	7.50%
Full-size SUV/Crossover	$68,970	$68,386	$62,647	0.90%	10.10%
High Performance Car	$95,797	$94,826	$110,326	1.00%	-13.20%
High-end Luxury Car	$105,124	$101,362	$102,912	3.70%	2.10%
Hybrid/Alternative Energy Car	$30,875	$30,159	$28,230	2.40%	9.40%
Luxury Car	$68,746	$68,244	$63,147	0.70%	8.90%

Luxury Compact SUV/Crossover	$48,111	$47,762	$46,305	0.70%	3.90%
Luxury Full-size SUV/Crossover	$98,209	$97,845	$88,950	0.40%	10.40%
Luxury Mid-size SUV/Crossover	$65,024	$63,265	$61,073	2.80%	6.50%
Luxury Subcompact SUV/Crossover	$42,064	$40,686	$39,176	3.40%	7.40%
Mid-size Car	$29,513	$28,769	$27,198	2.60%	8.50%
Mid-size Pickup Truck	$40,291	$39,244	$37,370	2.70%	7.80%
Mid-size SUV/Crossover	$43,095	$42,290	$40,535	1.90%	6.30%
Minivan	$42,105	$41,142	$36,471	2.30%	15.40%
Sports Car	$42,173	$41,667	$39,248	1.20%	7.50%
Subcompact Car	$20,004	$19,295	$18,592	3.70%	7.60%
Subcompact SUV/Crossover	$27,351	$27,018	$25,280	1.20%	8.20%
Van	$41,802	$41,408	$40,371	1.00%	3.50%
Industry	**$41,263**	**$40,770**	**$39,138**	**1.21%**	**5.43%**
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