

Pickup Truck Auction Values Finish 2016 Strong Amidst Rising Fuel Prices, Expected To Face Challenges In 2017, According To Kelley Blue Book

Vehicle Auction Values Down More Than 15 Percent for 2016

IRVINE, Calif., Jan. 31, 2017 /PRNewswire/ -- The analysts at Kelley Blue Book www.kbb.com, the vehicle valuation and information source trusted and relied upon by both consumers and the automotive industry, today report that average values for 1- to 3-year-old [pickup trucks](#) have remained strong, as a result of high demand at auction, despite fuel prices peaking in December 2016, as covered in the company's *Blue Book Market Report* for the fourth quarter of 2016.

"Historically, fuel prices and pickup truck segments have maintained an inverse relationship," said Sean Foyil, analyst for Kelley Blue Book. "As fuel prices increase, demand for trucks



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tends to decline. While pickups continued to see exceptionally high demand throughout 2016, despite a 10 percent increase in December in the average cost of fuel, 2017 could turn out to be a tough year for trucks, as fuel prices are expected to continue increasing through the first quarter."

In addition to rising fuel costs and previously announced increased oil production cuts from the Organization of the Petroleum Exporting Countries (OPEC), potential interest rate hikes in 2017 may impact housing construction, which could lead to a decrease in orders of full-size pickups used in construction. Furthermore, auction supply from off-lease vehicle returns is expected to continue growing for the foreseeable future. As such, the pickup truck segments may face a more challenging year in 2017.

Overall, auction values for 1- to 3-year-old vehicles were down more than 15 percent for 2016. In just the fourth quarter, values fell a substantial 6.8 percent, or \$1,146 per unit. To read the full report, please visit: <http://mediaroom.kbb.com/market-report>.

The *Blue Book Market Report* is a quarterly publication that explores the state of the automotive industry by analyzing Kelley Blue Book® Auction Values. The report also discusses trends in monthly used-car shopper activity on KBB.com. If you would like to subscribe to the quarterly *Blue Book Market Report*, please e-mail pr@kbb.com.

To discuss this topic, or any other automotive-related information, with a Kelley Blue Book analyst on-camera via the company's on-site studio, please contact a member of the Public Relations team to book an interview.

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