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Marketing Solutions

APRIL AUTOMOTIVE UPDATE

Trisha Ripperger, EVP, Chief Client & Communications Officer

APRIL NEW CAR SALES REVIEW

	2026	2025	% Change
Total Sales	1.361m	1.463m	-6.9%
Retail Sales	1.113m	1.194m	-6.8%
SAAR	15.9m	17.1m	-7.1%
Retail SAAR	13.1m	14.0m	-6.0%

Source: *Cox Automotive*

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PRICE GROWTH

"What we're seeing in April is a mix-driven pricing story, not reaccelerating inflation. **Strength in high-volume segments** like SUVs and pickups is lifting the average, but **overall price growth remains below long-term norms**, signaling that the **pricing environment is continuing to normalize**. What's more interesting is that while year-over-year price growth may be returning to pre-pandemic norms, the market itself hasn't. **Today's pricing is being supported more by supply discipline and mix than demand strength**, which is why volume is absorbing more of the pressure."

\- **Erin Keating**, *Executive Analyst*, Cox Automotive

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INVENTORY & DAYS SUPPLY

The new-vehicle market entered April with a total inventory of approximately **2.89 million units**. While this was a slight increase from February, it represented a "cleaner" inventory position following a strong sales performance in March.

Days' Supply: Inventory levels have tightened since the beginning of 2026. This tighter supply has helped automakers keep incentive spending in check, which fell to **6.9%** of the Average Transaction Price (ATP) in April.

Source: *Kelley Blue Book/Cox Automotive*

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AVERAGE TRANSACTION PRICE

The new-vehicle ATP in April was higher compared to March by 0.7%, a gain above long-term averages. Incentives spending decreased month over month, with sales volume declining versus April 2025 and from the previous month.

Industry ATP: The ATP for a new vehicle, according to Kelley Blue Book, was **$49,461**, up 1.8% from one year earlier. Prices last month were higher by 0.7% from March, above the long-term average of 0.3% and explained in part by large monthly price gains in April of the three best-selling vehicle segments, midsize SUVs, compact SUVs and full-size pickup trucks.

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ATP BY SEGMENT

Segments: In April, among the most popular vehicle segments, ATP increases were generally above the industry average gain of 1.8%. The top five segments by volume held steady in April compared to March, with midsize SUVs the top-selling segment for the third consecutive month. The five top segments accounted for 64.2% of total industry sales. ATPs were:

- Midsize SUV: $50,380, up 2.6% year over year
- Compact SUV: $37,514, up 2.9% year over year
- Full-size pickup truck: $66,705, up 2.9% year over year
- Subcompact SUV: $30,790, up 3% year over year
- Compact car: $27,590, up 1% year over year

Source: *Cox Automotive*

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ATP BY BRAND

Manufacturer	April 2026 Transaction Price (Avg.)*	March 2026 Transaction Price (Avg.)*	April 2025 Transaction Price (Avg.)*	Month-Over-Month Percentage Change	Year-Over-Year Percentage Change
BMW	$70,043	$70,826	$69,369	-1.1%	1.0%
Ford Motor Company	$58,188	$57,170	$54,962	1.8%	5.9%
Geely Auto Group	$61,614	$61,439	$61,781	0.3%	-0.3%
General Motors	$54,381	$53,471	$52,981	1.7%	2.6%
Honda Motor Company	$38,902	$39,127	$39,117	-0.6%	-0.5%
Hyundai Motor Group	$38,932	$38,875	$37,679	0.1%	3.3%
Mazda Motor Corporation	$36,713	$36,225	$36,561	1.3%	0.4%
Mercedes-Benz Group AG	$72,650	$74,181	$75,432	-2.1%	-3.7%
Renault-Nissan-Mitsu Alliance	$37,370	$36,298	$35,938	3.0%	4.0%
Stellantis	$56,245	$56,372	$54,559	-0.2%	3.1%
Subaru Corporation	$36,900	$36,674	$35,690	0.6%	3.4%
Tata Motors	$103,775	$104,371	$113,160	-0.6%	-8.3%
Tesla Motors	$53,279	$53,137	$55,517	0.3%	-4.0%
Toyota Motor Corporation	$46,254	$46,300	$45,668	-0.1%	1.3%
Volkswagen Group	$57,000	$57,202	$55,607	-0.4%	2.5%
Industry Average	$49,461	$49,124	$48,608	0.7%	1.8%

**Kelley Blue Book average transaction prices do not include applied consumer incentives*
Industry average includes some manufacturers not listed

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MSRP - $51,607

Industry MSRP: In April, the new-vehicle manufacturer's suggested retail price (MSRP) hit a new high in 2026. At **$51,607**, the average MSRP in April was **higher by 2.1% year over year**, a deceleration from March (3.6%), and higher month over month by 0.6%. The long-term **average annual gain in MSRP is 3.5%.**

Incentives: Incentive spending **declined month over month in April**, falling to 6.9% of ATP from 7.2% in March. Incentive spending last month was up modestly from April 2025, when it was 6.8% of ATP. **Incentive spending was highest for EVs, many luxury segments, full-size pickups and compact SUVs.** Inventory levels, as measured by days supply, have tightened since earlier in the year, helping keep incentive spending in check.

Source: Kelley Blue Book/Coz Automotive

ELECTRIC VEHICLE PRICES REVERSE COURSE IN APRIL

EV ATP: The electric-vehicle ATP was lower year over year by 4.9% at **$55,211** but increased from the revised-lower March ATP ($54,456) by 1.4%. The gap between EV and ICE+ increased slightly month over month to about $6,200.

EV Incentives: EV incentives declined in April. Last month, the average incentive for a new EV was 13.8% of ATP (just over $7,600), more than double the industry average. Incentives in April declined from March (14.6%) but were higher year over year. In April 2025, the average incentive package for a new EV was equal to 11.5% of ATP.

Tesla ATPs: Tesla ATPs in April, at $53,279, were lower year over year by 4%, as the company winds down production and sales of its expensive Model S and Model X vehicles. The **ATP for a Tesla Model Y, the most popular EV in the U.S. market by sales volume, was $50,859 in April, down 8.3%** from one year ago. Model Y prices in April were higher by 1.4% compared to March.

Source: *Kelley Blue Book/Cox Automotive*

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KEY OPPORTUNITY FOR MARKETING

Pre-Owned EV Education

As new EV inventory begins to stabilize and some federal credits shift, a secondary market for used EVs is growing.

- **Strategy:** Position used EVs as the “ultimate value play” for commuters, emphasizing the low total cost of ownership (TCO) and available pre-owned EV tax credits. Marketing should focus on *debunking battery-life myths and highlighting the immediate savings over internal combustion engine (ICE) counterparts.*

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KEY OPPORTUNITY FOR MARKETING

Auto Dealers have a have a critical need for **broadcast-heavy retail campaigns** focusing on:

1. Moving aged inventory
2. Conquesting competitors
3. Getting quality showroom traffic

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FIXED OPS PERFORMANCE TRENDS

Average Annual Revenue: Average dealer service and parts revenue reached approximately **$9.23 million** in 2025, a **33% increase** over the last eight years.

Service Visit Value: Customers who receive digital transparency tools, such as photos or videos during their April service visits, spent an average of **$230 more** per repair order than those who did not.

Market Dynamics: While revenue is at an all-time high, dealerships are losing market share to general repair shops. Dealer share of service visits has declined from **33% to 29%** as consumers increasingly own vehicles for 10 years or longer.

Retention Impact: Service remains a critical driver for sales; customers who return to a dealer for service are **30 points more likely** to purchase their next vehicle from that same dealership.

The record revenue is largely driven by the aging vehicle fleet (averaging **12.8 years**), which requires more intensive maintenance and complex repairs compared to the routine maintenance of newer models.

Source: *Cox Automotive*

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2026 FORECASTS

Updated End of Q1 2026

18.6M *(-1.3% versus 2025)* **Updated 5/2026** **NEW SALES**	**13.1M** *(-2.3% versus 2025)* **NEW RETAIL SALES**	**2.8M** ★ *(-4.2% versus 2025)* **FLEET SALES**
2.8M *(-12.7% versus 2025)* **NEW LEASE VOLUME**	**22%** ★ *(-2% versus 2025)* **LEASE PENETRATION**	**2.6M** *(-0.8% versus 2025)* **CPO SALES**
38.3M *(-1.0% versus 2025)* **USED SALES**	**20.4M** ★ *(-0.8% versus 2025)* **USED RETAIL SALES**	**2.0%** *(+1.7% versus 2025)* **DEC 2026 Y/Y MANHEIM USED VEHICLE VALUE INDEX**

 Source: *Cox Automotive*

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