



MARKET BEAT

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New light-vehicle sales in April 2024 totaled a SAAR of 15.7 million units, roughly flat year over year and up 1.2% from March 2024. The SAAR for the first four months of 2024 totaled 15.5 million units, an increase of 2.2% compared with the same period in 2023. According to Wards Intelligence, sales to fleet customers accounted for roughly 17% of April sales.

Affordability played a key role in April's sales mix, says Wards Intelligence. The small car and small CUV segment both posted over 15% sales gains year over year while other, more expensive segments saw sales declines. According to J.D. Power, average incentive spending per unit dropped slightly from March 2024 but was up significantly year over year. Average incentive spending per unit is expected to total \$2,633 in April, up 56.7% from April 2023. With the sales mix shifting to more affordable models and with higher average incentive spending, the average transaction price is falling. The average transaction price for April 2024 should be \$45,093, down 2.5% year over year, J.D. Power says. Average monthly payments have also seen a slight decline as well despite the high interest-rate environment. According to J.D. Power, the average monthly payment in April 2024 will likely be \$724, down \$6 from April 2023.

New light-vehicle inventory started April at just under 2.58 million units and increased 3.5% to 2.67 million units by the end of the month. We expect that inventory will but will decline slightly in May, as May is typically a high-volume sales month. For 2024 as a whole, we believe that new light-vehicle sales will total 15.9 million units.

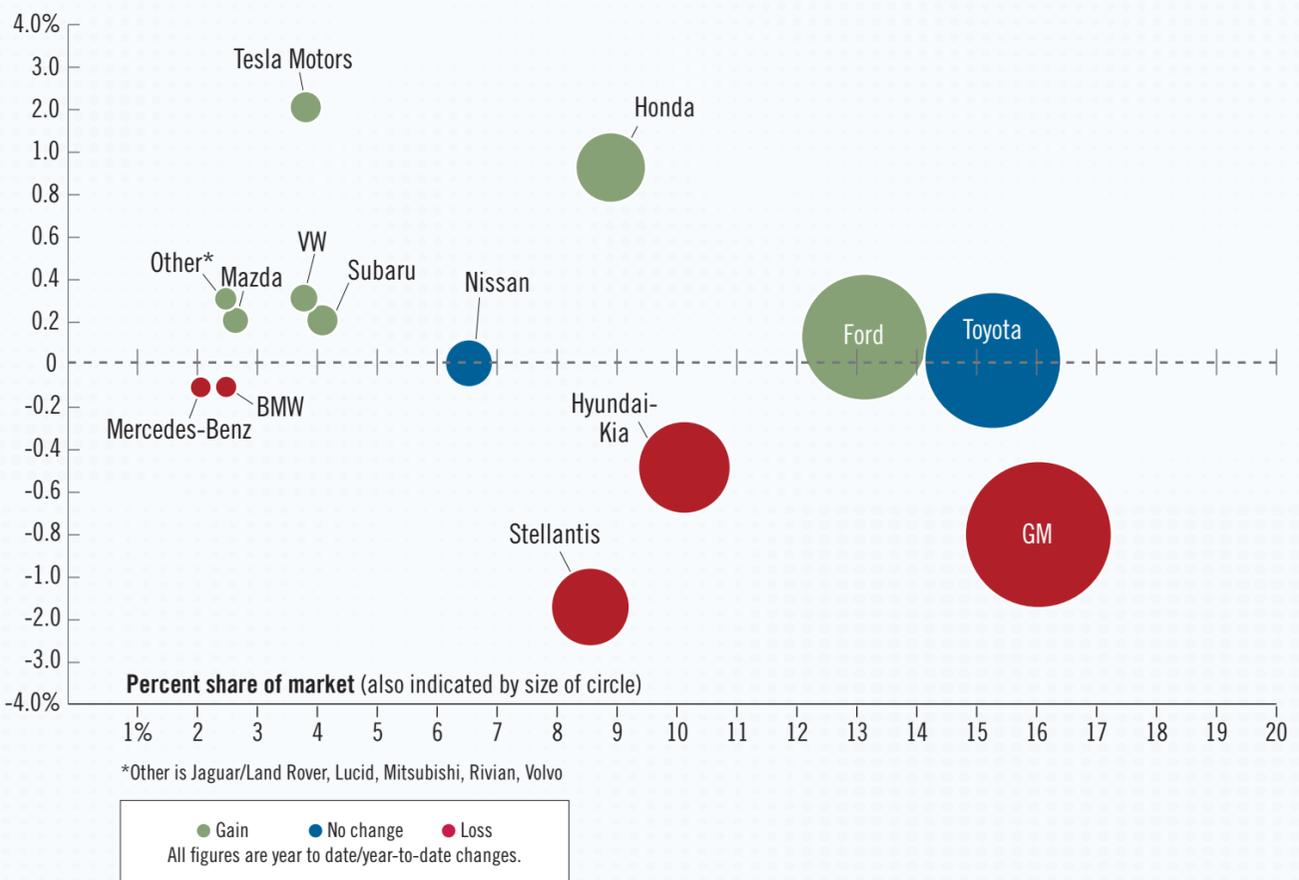
U.S. Light-Vehicle Sales

(Seasonally Adjusted at Annual Rates)

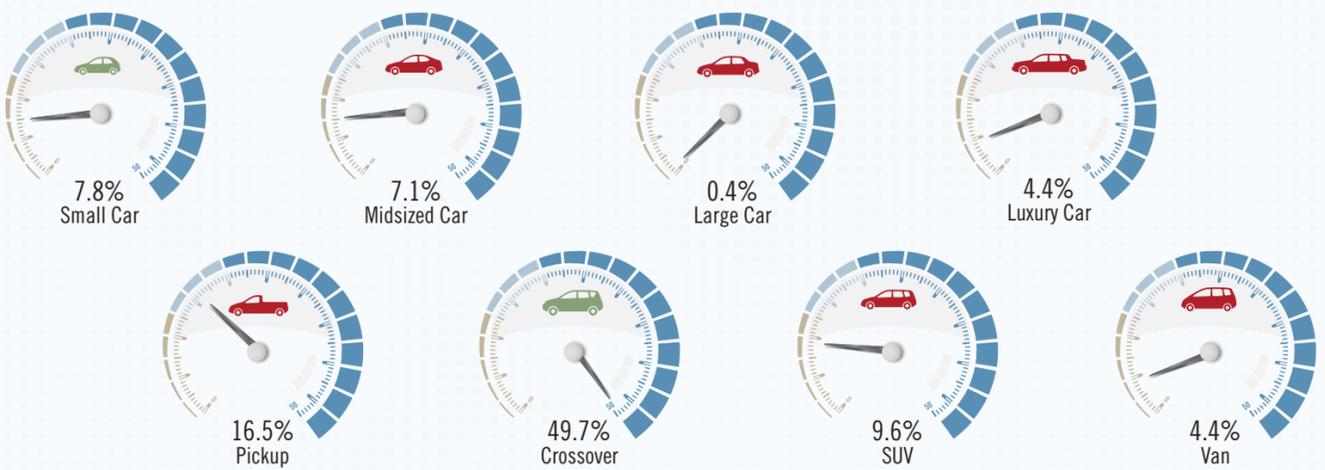


	Apr 2024	Y/Y %	Jan - Apr 2024	YTD/YTD %
Total Car	3.04	-5.3%	3.02	-1.3%
Total Light Truck	12.69	1.8%	12.47	3.1%
Domestic Light Vehicle	11.97	-3.5%	11.99	0.0%
Import Light Vehicle	3.77	14.9%	3.50	10.4%
Total Light Vehicle SAAR	15.74	0.4%	15.49	2.2%

Market Share, by manufacturer



Market Share, by segment



Market Share, by powertrain

