



MARKET BEAT

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New light-vehicle sales reached a SAAR of 16.3 million units in March 2026, down 8.7% year over year. March 2025 saw significant pull-ahead sales volume following the announcement of tariffs on imported autos and auto parts as consumers flocked to dealer lots to buy vehicles before the tariffs went into effect. The new light-vehicle SAAR for Q1 2026 reached 15.7 million units, a decline of 5.2% compared to Q1 2025. Severe winter storms impacted sales volumes this January and February, and likely kept the Q1 SAAR lower than it would have been.

It has now been two quarters since the federal electric-vehicle tax credits expired. Battery electric vehicle (BEV) market share fell in the months following the expiration of the tax credits at the end of Q3 2025. BEV market share totaled 6.3% through the first three months of 2026, down 1.4 percentage points compared to the same period last year. Current BEV market share is now likely reflecting true BEV demand, as sales are no longer being influenced by a highly visible electric-vehicle tax credit. While BEV share has been declining, hybrid market share continues to grow. Conventional hybrid market share reached 13.9% through Q1 2026, an increase of 1.7 percentage points year over year. Raw hybrid sales volume was up by 7.8% year over year in first-quarter 2026.

So far, the Iran war has had no meaningful impact on new-vehicle sales. Gas prices have topped \$4 per gallon across the country. Gas prices likely will remain elevated the longer the war goes on, as it will take months to catch up on lost oil output and shipments leaving the region. The longer the war lasts, the longer fuel prices will stay high. Average prices around \$4 per gallon might not be enough to significantly alter consumers' purchasing plans, but this could change if prices rise and remain above \$5 per gallon. Supply disruptions in the Strait of Hormuz will have an inflationary impact on many consumer goods and services, and this also could impact consumer buying decisions. Our forecast for new light-vehicle sales in 2026 is 16 million units, but there are risks the longer the war goes on.

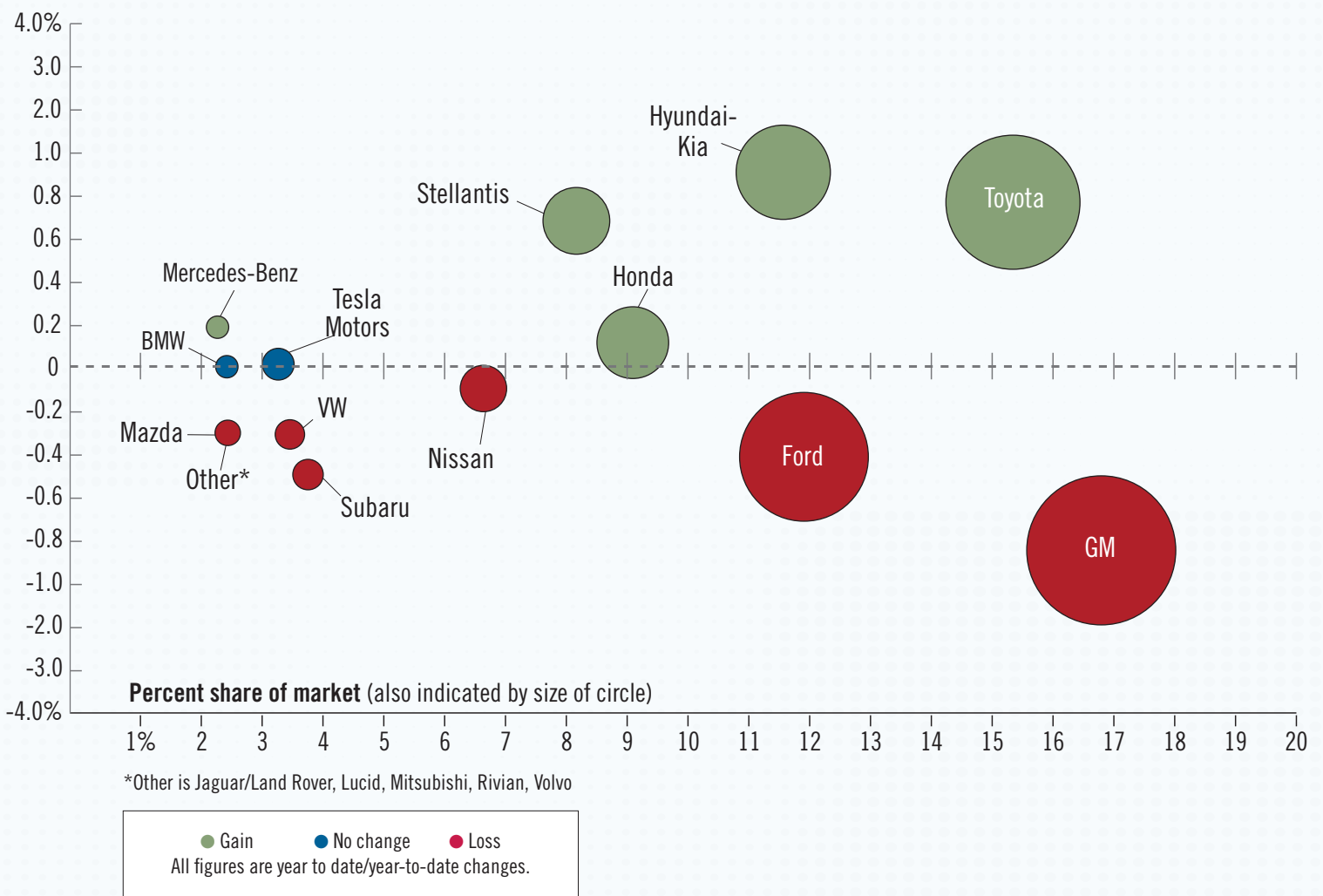
U.S. Light-Vehicle Sales

(Seasonally Adjusted at Annual Rates)

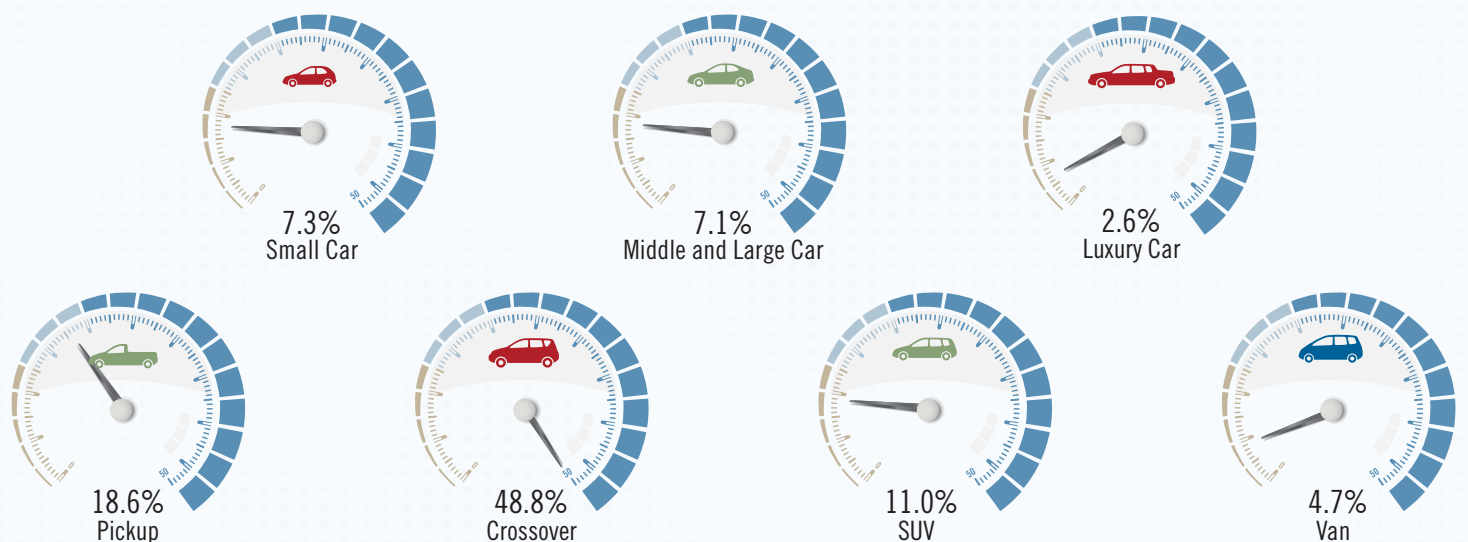


	March 2026	Y/Y %	Jan - Mar 2026	YTD/YTD %
Total Car	2.70	-15.9%	2.66	-11.9%
Total Light Truck	13.65	-7.0%	13.01	-3.8%
Domestic Light Vehicle	12.69	-6.6%	12.13	-3.0%
Import Light Vehicle	3.66	-14.9%	3.55	-11.9%
Total Light Vehicle SAAR	16.34	-8.7%	15.68	-5.2%

Market Share, by manufacturer



Market Share, by segment



Market Share, by powertrain

