

Average price of a new light vehicle, thousands of dollars
S&P Global Market Intelligence Economics, 4/16/2024 Forecast

2023	2024	2025	2026	2027	2028	2029	2030
45.31400	43.76486	42.36354	43.27446	45.55069	48.64695	51.61793	54.49934
	-3.4187%	-3.2019%	2.1503%	5.2600%	6.7974%	6.1072%	5.5822%

	2024	2025	2026	2027	2028	2029	2030
Gas Sedan Average:	\$ 28,100	\$ 27,200	\$ 27,800	\$ 29,300	\$ 31,200	\$ 33,200	\$ 35,000
Electric Sedan Average:	\$ 40,700	\$ 39,500	\$ 40,300	\$ 42,400	\$ 45,300	\$ 48,100	\$ 50,700
Hybrid Sedan Average:	\$ 29,200	\$ 28,200	\$ 28,800	\$ 30,300	\$ 32,400	\$ 34,400	\$ 36,300
Gas SUV Average:	\$ 32,100	\$ 31,100	\$ 31,700	\$ 33,400	\$ 35,600	\$ 37,800	\$ 39,900
Electric SUV Average:	\$ 47,400	\$ 45,900	\$ 46,800	\$ 49,300	\$ 52,700	\$ 55,900	\$ 59,000
Hybrid SUV Average:	\$ 33,700	\$ 32,600	\$ 33,300	\$ 35,100	\$ 37,500	\$ 39,700	\$ 42,000
Gas Minivan Average:	\$ 46,200	\$ 44,700	\$ 45,700	\$ 48,100	\$ 51,400	\$ 54,500	\$ 57,600
Hybrid Minivan	\$ 49,700	\$ 48,100	\$ 49,200	\$ 51,700	\$ 55,200	\$ 58,700	\$ 61,900
Gas Truck Average:	\$ 49,200	\$ 47,700	\$ 48,700	\$ 51,200	\$ 54,700	\$ 58,100	\$ 61,300
Electric Truck Average:	\$ 73,500	\$ 71,200	\$ 72,700	\$ 76,500	\$ 81,700	\$ 86,700	\$ 91,600
Hybrid Truck	\$ 50,200	\$ 48,600	\$ 49,600	\$ 52,200	\$ 55,700	\$ 59,200	\$ 62,500

Gas Powered Vehicles:

	2024	2025	2026	2027	2028	2029	2030
Sedan							
Toyota Camry	\$ 33,500	\$ 32,400	\$ 33,100	\$ 34,900	\$ 37,200	\$ 39,500	\$ 41,700
Toyota Corolla	\$ 24,500	\$ 23,700	\$ 24,200	\$ 25,500	\$ 27,200	\$ 28,900	\$ 30,500
Honda Civic	\$ 26,400	\$ 25,500	\$ 26,100	\$ 27,400	\$ 29,300	\$ 31,100	\$ 32,800
Sedan Average:	\$ 28,100	\$ 27,200	\$ 27,800	\$ 29,300	\$ 31,200	\$ 33,200	\$ 35,000
SUV							
Toyota Rav4	\$ 31,600	\$ 30,600	\$ 31,200	\$ 32,900	\$ 35,100	\$ 37,300	\$ 39,300
Hyundai Tucson	\$ 31,200	\$ 30,200	\$ 30,800	\$ 32,400	\$ 34,600	\$ 36,700	\$ 38,800
Honda CR-V	\$ 33,500	\$ 32,400	\$ 33,100	\$ 34,900	\$ 37,200	\$ 39,500	\$ 41,700
SUV Average:	\$ 32,100	\$ 31,100	\$ 31,700	\$ 33,400	\$ 35,600	\$ 37,800	\$ 39,900
Minivan							
Chrysler Pacifica	\$ 44,600	\$ 43,100	\$ 44,100	\$ 46,400	\$ 49,500	\$ 52,500	\$ 55,500
Honda Odyssey	\$ 45,500	\$ 44,000	\$ 45,000	\$ 47,400	\$ 50,600	\$ 53,700	\$ 56,700
Toyota Sienna*	\$ 48,600	\$ 47,100	\$ 48,100	\$ 50,600	\$ 54,000	\$ 57,400	\$ 60,600
Minivan Average:	\$ 46,200	\$ 44,700	\$ 45,700	\$ 48,100	\$ 51,400	\$ 54,500	\$ 57,600
Truck							
Ford F series	\$ 53,800	\$ 52,100	\$ 53,200	\$ 56,000	\$ 59,800	\$ 63,500	\$ 67,000
Toyota Tacoma	\$ 41,800	\$ 40,500	\$ 41,300	\$ 43,500	\$ 46,500	\$ 49,300	\$ 52,100
Chevy Silverado	\$ 52,100	\$ 50,400	\$ 51,500	\$ 54,200	\$ 57,900	\$ 61,400	\$ 64,900
Truck Average:	\$ 49,200	\$ 47,700	\$ 48,700	\$ 51,200	\$ 54,700	\$ 58,100	\$ 61,300

Electric Vehicles:

Model	Vehicle Type	2024	2025	2026	2027	2028	2029	2030
Tesla Model Y	Sedan	\$ 48,000	\$ 46,500	\$ 47,500	\$ 49,900	\$ 53,300	\$ 56,600	\$ 59,800
Tesla Model 3	Sedan	\$ 47,700	\$ 46,200	\$ 47,200	\$ 49,700	\$ 53,100	\$ 56,300	\$ 59,400
Chevy Bolt	Sedan	\$ 26,500	\$ 25,700	\$ 26,200	\$ 27,600	\$ 29,500	\$ 31,300	\$ 33,000
Electric Sedan Average:		\$ 40,700	\$ 39,500	\$ 40,300	\$ 42,400	\$ 45,300	\$ 48,100	\$ 50,700
Ford Mustang Mach-E	SUV	\$ 44,000	\$ 42,600	\$ 43,500	\$ 45,800	\$ 48,900	\$ 51,900	\$ 54,800
Hyundai IONIQ5	SUV	\$ 49,400	\$ 47,800	\$ 48,800	\$ 51,400	\$ 54,900	\$ 58,200	\$ 61,500
Volkswagen ID. 4	SUV	\$ 48,800	\$ 47,200	\$ 48,200	\$ 50,700	\$ 54,200	\$ 57,500	\$ 60,700
Electric SUV Average:		\$ 47,400	\$ 45,900	\$ 46,800	\$ 49,300	\$ 52,700	\$ 55,900	\$ 59,000
Rivian R1T	Truck	\$ 79,000	\$ 76,500	\$ 78,100	\$ 82,200	\$ 87,800	\$ 93,200	\$ 98,400
Ford F-150 Lightning	Truck	\$ 68,000	\$ 65,800	\$ 67,200	\$ 70,800	\$ 75,600	\$ 80,200	\$ 84,700
Electric Truck Average:		\$ 73,500	\$ 71,200	\$ 72,700	\$ 76,500	\$ 81,700	\$ 86,700	\$ 91,600

Hybrid Vehicles:

Model	Vehicle Typ	2024	2025	2026	2027	2028	2029	2030
Toyota Camry Hybrid	Sedan	\$ 30,400	\$ 29,400	\$ 30,000	\$ 31,600	\$ 33,800	\$ 35,800	\$ 37,800
Hyundai Elantra Hybrid	Sedan	\$ 26,300	\$ 25,400	\$ 26,000	\$ 27,300	\$ 29,200	\$ 31,000	\$ 32,700
Hyundai Sonata Hybrid	Sedan	\$ 30,800	\$ 29,800	\$ 30,500	\$ 32,100	\$ 34,200	\$ 36,300	\$ 38,400
Hybrid Sedan Average:		\$ 29,200	\$ 28,200	\$ 28,800	\$ 30,300	\$ 32,400	\$ 34,400	\$ 36,300
Hyundai Tucson Hybrid	SUV	\$ 35,200	\$ 34,000	\$ 34,800	\$ 36,600	\$ 39,100	\$ 41,500	\$ 43,800
Kia Sportage Hybrid	SUV	\$ 30,400	\$ 29,400	\$ 30,000	\$ 31,600	\$ 33,800	\$ 35,800	\$ 37,800
Honda CR-V Hybrid	SUV	\$ 35,600	\$ 34,400	\$ 35,200	\$ 37,000	\$ 39,500	\$ 41,900	\$ 44,300
Hybrid SUV Average:		\$ 33,700	\$ 32,600	\$ 33,300	\$ 35,100	\$ 37,500	\$ 39,700	\$ 42,000
Ford 150 Supercrew Cab	Truck	\$ 58,200	\$ 56,400	\$ 57,600	\$ 60,600	\$ 64,700	\$ 68,700	\$ 72,500
Ford Maverick	Truck	\$ 34,300	\$ 33,200	\$ 33,900	\$ 35,700	\$ 38,100	\$ 40,400	\$ 42,700
Toyota Tundra Hybrid CrewMax	Truck	\$ 58,000	\$ 56,100	\$ 57,300	\$ 60,300	\$ 64,400	\$ 68,400	\$ 72,200
Hybrid Truck Average:		\$ 50,200	\$ 48,600	\$ 49,600	\$ 52,200	\$ 55,700	\$ 59,200	\$ 62,500
Chrysler Pacifica Hybrid	Mini-van	\$ 50,800	\$ 49,100	\$ 50,200	\$ 52,800	\$ 56,400	\$ 59,900	\$ 63,200
Toyota Sienna Hybrid	mini-van	\$ 48,600	\$ 47,100	\$ 48,100	\$ 50,600	\$ 54,000	\$ 57,400	\$ 60,600
Hybrid Mini-Van Average		\$ 49,700	\$ 48,100	\$ 49,200	\$ 51,700	\$ 55,200	\$ 58,700	\$ 61,900