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U.S. Light-Vehicle Sales in April and Predictions for 2024



By Tony Rached

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Friday, May 03, 2024

April 2024 has unfolded as an intriguing chapter in the narrative of the U.S. light-vehicle market. After 20 months of consecutive growth, this April observed a modest setback, with total new-vehicle sales slipping 3.9 percent to 1.32 million units compared to April of the previous year.

This mixed bag—comprising growth for some automakers and declines for others—sets a nuanced stage for analyzing trends and making educated forecasts about the future of the automotive industry.



Detailed Breakdown of April 2024 Sales Data

In April, the performances of major automakers varied significantly. Toyota, Honda, and Subaru reported sales increases, while Ford, Hyundai, Kia, and Mazda saw declines. This section presents a detailed comparison of sales data, providing a clearer picture of current market dynamics:

- **Toyota and Honda Shine:** Toyota led with a remarkable 15.2% increase in sales, followed by Honda with a 3.2% rise. Both companies benefited from robust hybrid sales and improved inventory levels.
- **Challenges for Ford and Hyundai:** Ford's sales dipped by 3.2%, with significant losses noted in their F-Series trucks. Hyundai also faced a 3.1% decline, with their top models like Tucson and Santa Fe experiencing double-digit drops.

Table: U.S. Light-Vehicle Sales April & YTD

Brand	April 2024	April 2023	April Change	4 mos 2024	4 mos 2023	4 mos Change
Ford	170,302	175,940	-3.2%	650,223	628,867	3.4%
Lincoln	8,297	6,683	24.2%	33,191	25,617	29.6%
Ford Motor Co.	178,599	182,623	-2.2%	683,414	654,484	4.4%
Acura	10,544	13,301	-20.7%	40,917	46,766	-12.5%
Honda	106,042	102,781	3.2%	409,493	353,823	15.7%
American Honda	116,586	116,082	0.4%	450,410	400,589	12.4%
Genesis	5,508	5,857	-6%	20,285	19,626	3.4%
Hyundai brand	68,603	70,812	-3.1%	253,407	255,261	-0.7%
Hyundai Motor America	74,111	76,669	-3.3%	273,692	274,887	-0.4%

Brand	April 2024	April 2023	April Change	4 mos 2024	4 mos 2023	4 mos Change
Kia America	65,754	68,205	-3.6%	245,375	252,341	-2.8%
Hyundai-Kia	139,865	144,874	-3.5%	519,067	527,228	-1.5%
Mazda N.A.	31,125	32,351	-3.8%	131,228	120,735	8.7%
Subaru of America	55,863	51,014	9.5%	208,859	194,393	7.4%
Lexus	28,479	27,172	4.8%	106,950	95,424	12.1%
Toyota	183,339	159,138	15.2%	669,966	560,444	19.5%
Toyota Motor N.A.	211,818	186,310	13.7%	776,916	655,868	18.5%
Total 6 Reporting OEMs	733,856	713,254	2.9%	2,769,894	2,553,297	8.5%

Inventory and Incentives: A Strategic Edge

Inventory management has become a critical factor in the current automotive market. April ended with a significant year-over-year increase in vehicle inventory, suggesting that automakers are anticipating stronger future sales despite current economic headwinds.

- **Increased Inventory Levels:** Automakers are holding larger stocks to cushion against supply chain disruptions and to meet any sudden rise in consumer demand.
- **Adjusting Incentives:** Despite the general market downturn, incentives have been strategically used to boost sales, particularly for light trucks and electric vehicles.

Market Predictions for 2024

Looking ahead, the outlook for U.S. light-vehicle sales in 2024 remains cautiously optimistic. Analysts project a market recovery buoyed by several factors:

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- **Resilient Consumer Demand:** Despite high-interest rates and rising vehicle prices, consumer demand is expected to remain steady.
- **Easing Supply Chain Issues:** Improvements in the supply chain are anticipated to stabilize production and help meet market demand efficiently.

Conclusion: Adaptation and Growth in the Auto Industry

As the U.S. light-vehicle market continues to navigate through 2024, automakers are adapting to economic challenges and evolving consumer preferences. With strategic adjustments in inventory and incentives, along with an emphasis on electric and hybrid vehicles, the industry is poised for a transformation that could redefine its future landscape.

As we move forward, one might wonder: how will these trends affect the long-term sustainability and growth of the U.S. auto industry?