

AUTOMOTIVE

Luxury performance boosts industry ATP: KBB

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German automaker Mercedes-Benz and British automaker Jaguar exhibited strong performances. Image credit: Mercedes-Benz

By LUXURY DAILY NEWS SERVICE

The luxury share of vehicles remains historically high, according to vehicle valuation company Kelley Blue Book's latest [data](#).

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Kelley Blue Book's September average transaction price (ATP) report found that average prices fell moderately month-over-month but overall remain high and above sticker price. The high share of luxury sales assists in boosting the overall industry ATP.

"Interest rates and average monthly payments were up in September, which means affordability worsened," said Rebecca Rydzewski, research manager of economic and industry insights for Cox Automotive, in a statement.

"With prices still well above MSRP and incentives from automakers still low, sales in September continued to struggle as consumers weighed their vehicle-buying options."

The luxury effect

The luxury share remains prominent, increasing to 18 percent of total sales in September, a boost from 17.6 percent in August.

In September, the average luxury consumer paid \$65,775 for a new vehicle, reflecting a \$60 decrease from August when luxury ATPs hit a record high of \$65,835.



The luxury share is boosting industry-wide ATPs. Image credit: Jaguar Land Rover

Consumers continue to pay higher manufacturer's suggested retail price (MSRP) also known as sticker price for new luxury vehicles.

German automaker Mercedes-Benz and British automaker Jaguar exhibited strong performances, transacting 2 to 4 percent over sticker prices in September.

Earlier this month, German automaker Mercedes-Benz reported an increase in passenger car and van units sold year-over-year.

The luxury leader has released Q3 2022 stats, claiming U.S. sales of 87,682 vehicles. MBUSA partially attributes the growth to the growing popularity and subsequent proliferation of electric vehicles in the states ([see story](#)).

Other brands including German automaker Audi, Toyota Corp.'s Lexus, German automaker Porsche and U.S. automaker Tesla exhibited the least price strength, selling 1 percent or more below MSRP in September.

September served as the 16th consecutive month that new-vehicle ATPs were higher than the average MSRP.

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