



# MARKET BEAT

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New light-vehicle sales in November 2023 totaled a SAAR of 15.3 million units, marking the second month of sequential month-over-month SAAR declines. Yet despite the cooling SAARs of the past few months, November's figure was still up 7.4% from November 2022 and marked the 15th straight month of year-over-year SAAR increases. Through 11 months of the year, new light-vehicle sales increased 12.2% compared with the same period last year.

Year-to-date sales of battery electric vehicles (BEVs) topped 1 million units during November, the first time BEV sales have exceeded that threshold in a single sales year. Through 11 months of the year, BEV sales totaled 1,007,984, an increase of 50.7% year over year. And BEVs sold by franchised dealerships represented 39.7% of all the new BEVs sold so far this year. Crossover utility vehicles (CUVs) were 51.2% all new vehicles sold in November 2023, the second straight month and the second time in history that crossovers have accounted for more than half of total new vehicles sold in a given month. Year to date, sales of CUVs accounted for 47.6% of new vehicles sold.

New light-vehicle inventory on the ground and in transit at the beginning of November totaled 2.15 million units and increased throughout the month. At then end of the month, new light-vehicle inventory totaled 2.33 million units, an 8.3% month-over-month increase and a 20-month high. As inventory levels have grown, so have incentives. According to J.D. Power, average incentive spending per unit will likely total \$2,247 in November, an increase of \$400 from October 2023 and up 106.4% from November 2022. Even with beefier incentives, increased transaction prices and interest rates are keeping monthly payments high. According to J.D. Power, the average monthly payment on a new-vehicle finance contact should total \$727 in November 2023, up \$11 year over year.

For full-year 2023, we expect new light-vehicle sales to total 15.4 million units.

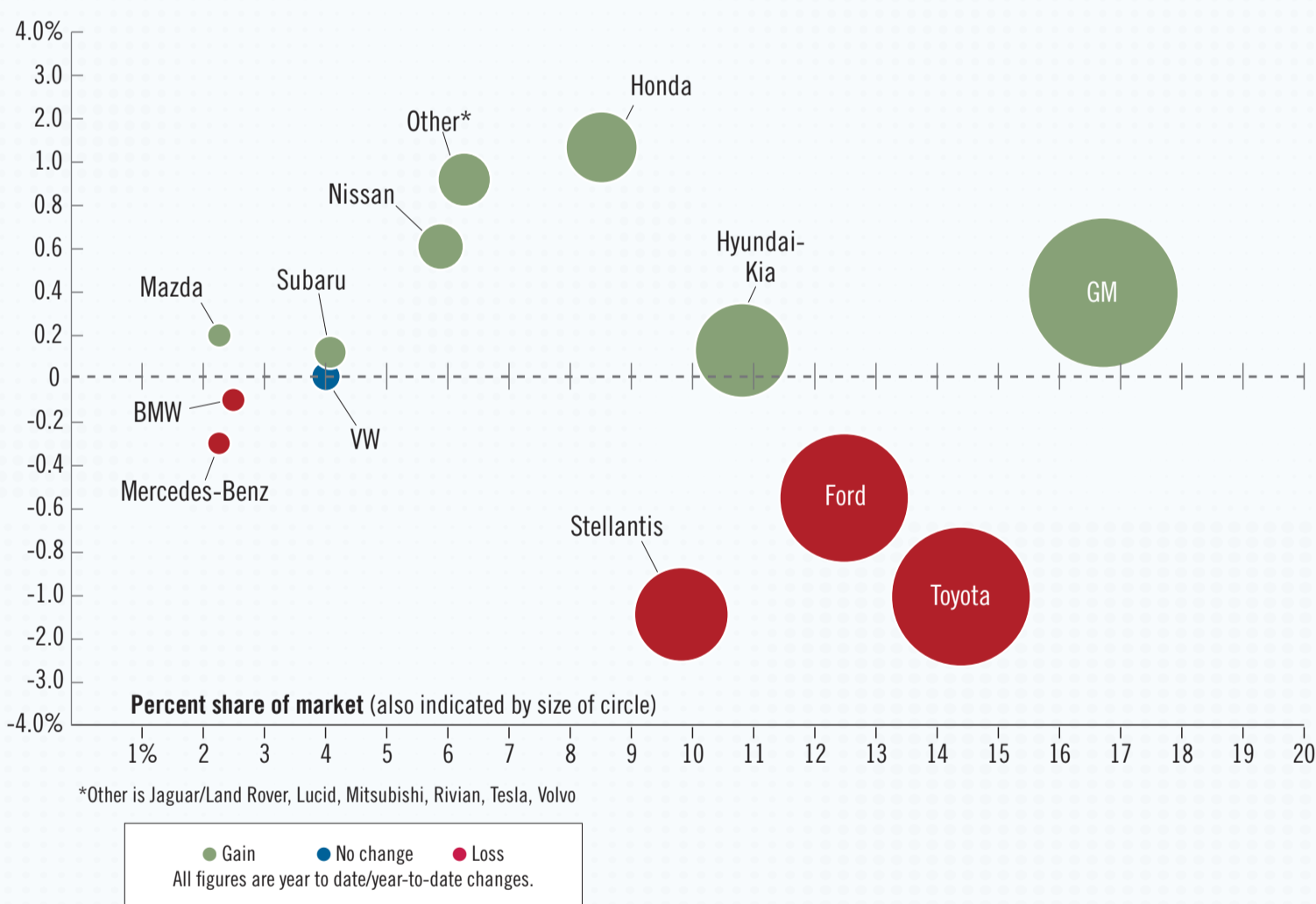
## U.S. Light-Vehicle Sales

(Seasonally Adjusted at Annual Rates)

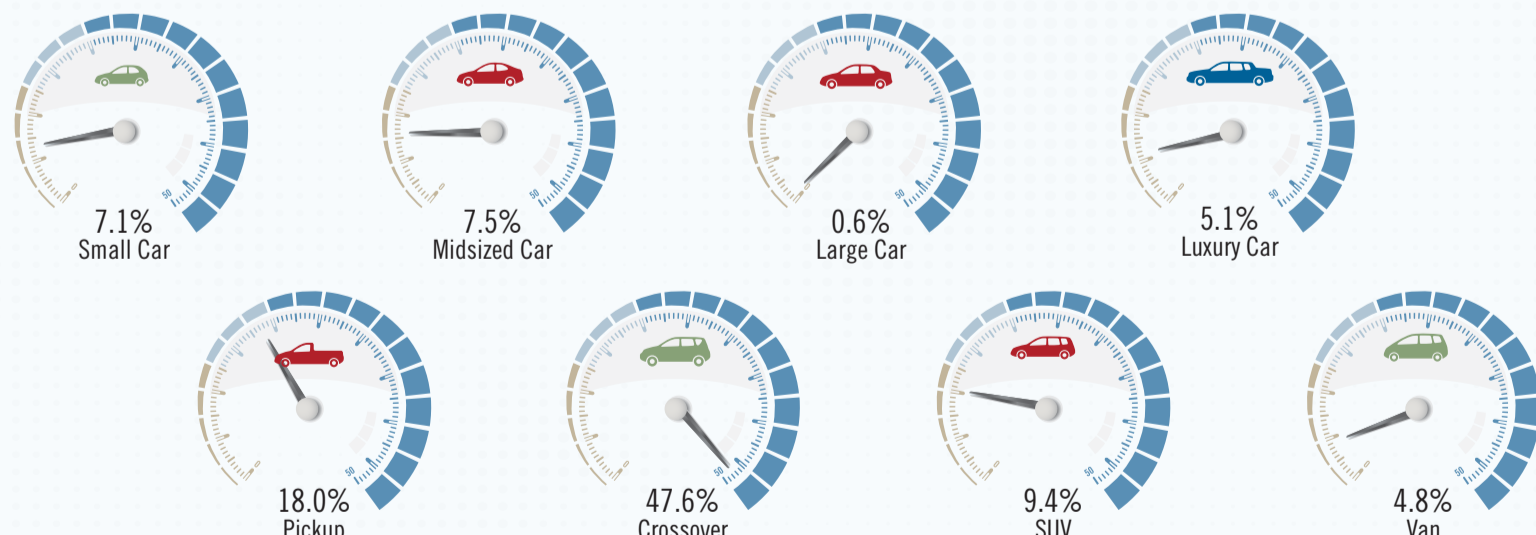


	November 2023	Y/Y %	Jan - November 2023	YTD/YTD %
<b>Total Car</b>	2.98	-2.9%	3.10	8.4%
<b>Total Light Truck</b>	12.34	10.2%	12.34	13.2%
<b>Domestic Light Vehicle</b>	11.82	4.5%	12.12	11.5%
<b>Import Light Vehicle</b>	3.50	18.2%	3.32	14.9%
<b>Total Light Vehicle SAAR</b>	15.32	7.4%	15.44	12.2%

## Market Share, by manufacturer



## Market Share, by segment



## Market Share, by powertrain

