

# PRESS RELEASE

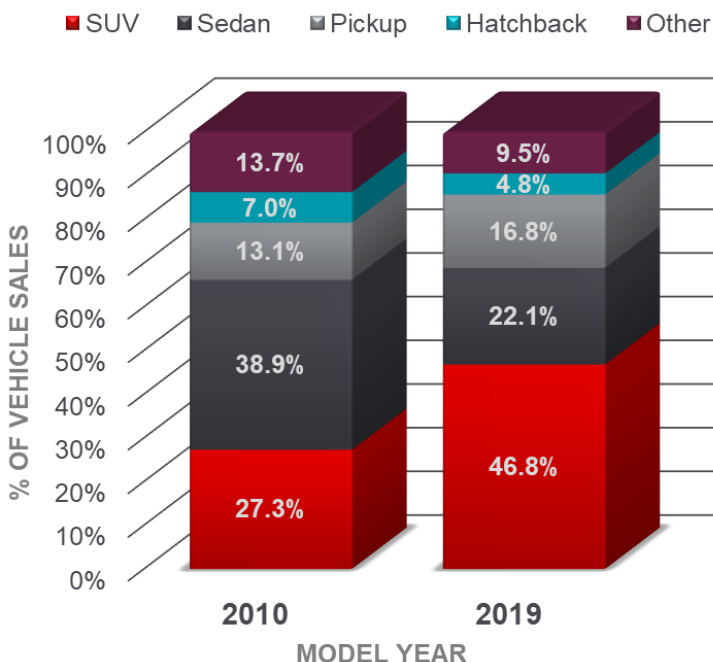
1:30 BST, 18<sup>th</sup> December 2019

London, UK

## AMERICAN LOYALTY FOR PICKUP TRUCKS REMAINS STRONG DESPITE PRICE INCREASES

- From 2010 to 2019, pickups accounted for 14.6% of new vehicle sales in the US
- The F-150 was the best-selling vehicle in the US with over 5.2 million units sold
- Consumer demand for pickups has soared, despite design evolutions

When people think about the United States’ automotive market, one of the first models that springs to mind are pickup trucks, and for a good reason. From the 2010 model year through to September 2019, 14.6% of new vehicle sales in the United States have been pickup trucks. In contrast, pickups globally have had a



significantly smaller market share - approximately 3.7% over the same time period.

Throughout the past decade pickups in the United States saw higher sales figures than new vehicles from countries such as Russia (19.1 million), Canada (17.8 million), and Italy (17million). During this time period, the F-150 was the best-selling vehicle in the US, with over 5.2 million units sold. This is such a strong performance, that if the F-150 were its own brand, it would have been the 9<sup>th</sup> best-seller – slotting between Kia and Subaru (5.4 million and 4.9 million sales respectively). However, while the United States sold the most pickup trucks during the 2010 – 2019 model years,

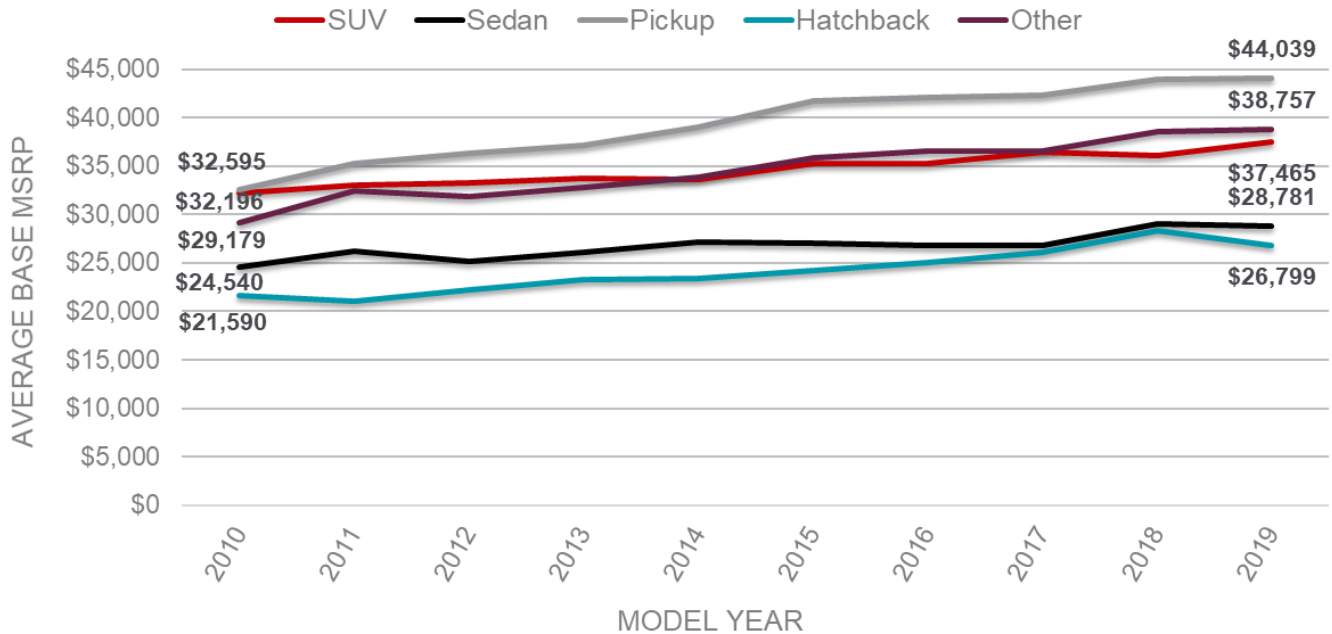
pickups managed to secure a larger market share in Canada over the same time period (18.2%).

Donald Smith, Vice President Sales & Marketing at JATO, commented: “Americans have been able to transform a work vehicle into a fashionable and semi-luxury product that appeals to more consumers than ever before, and the recent Tesla Cybertruck is a good example of this. Despite price increases, consumers

Figure 1. US sales by body type (2010 vs. 2019 MY)

are willing to pay more if the offer is in appealing sub-sectors- such as trucks and SUVs - and continue to be upgraded with new applications and accessories.”

**Figure 2. US average base MSRP by body type (2010 – 2019 model years)**



American loyalty to pickups has remained consistent over the decade, even as they have become more luxurious and expensive over the years. For example, pickups from the 2019 model year had an average base MSRP of \$44,039, an increase of 35.1% from 2010. In comparison, over the same period, the best-selling body type, SUV, saw an increase of just 16.4%.

There have also been a number of changes to the product on offer over the past decade. The popularity of branded audio systems, (such as Bose, Sony and Hardman/Kardon) has increased significantly for pickups, with 18% of all 2019 pickups having such products installed. This is much higher than the demand for branded audio seen in 2010, as just 5.1% of pickups had the devices installed. Similarly, leather seats were also installed in 27.3% of 2019 pickups, compared to just 17.8% in 2010.

Moreover, despite the average engine size in pickups decreasing from 5.0 to 4.9 litres between 2010 and 2019, there were improvements seen in both average payload allowance (1,823 lbs. vs. 2,186 lbs.) as well as average combined mpg (14.6 mpg vs. 17.8 mpg).

2019 also saw the creation of the most expensive pickup in the United States - the Ford F-350 Limited 4x4 Crew Cab 8' Box DRW. This model was equipped with massaging, camelback leather seats, Bang & Olufsen premium audio, and 180/360-degree cameras – alongside a 6.7 litre engine and 5,530 lbs. payload allowance.

**-Ends-**

## Contact:

Lauren Hewitt / Josie Workman, +44 (0) 203 617 7240, [jatoteam@firstlightpr.com](mailto:jatoteam@firstlightpr.com)

Don Smith, +1 (313) 314 1444, [USA.enquiries@jato.com](mailto:USA.enquiries@jato.com)

## More insights:



## About JATO

JATO was founded in 1984 and provides the world's most timely, accurate and up-to-date information on vehicle specifications and pricing, sales and registrations, news and incentives.

The company has representation in over 40 countries, providing unique local market expertise. The JATO client base includes all of the world's volume vehicle manufacturers; giving them the ability to react to short-term market movements, plan for long-term developments and ultimately to meet consumers' needs.

JATO's intelligence has also been adapted for consumer use in motoring web portals where customers can see the advantages and disadvantages of a specified model against any other.

Major leasing companies use JATO's intelligence to drive the vehicle quotation process. Visit JATO at [www.jato.com](http://www.jato.com) for more information.

**For media use only.** Advertising and/or any other promotional use of the information contained within this release must be pre-agreed with JATO Dynamics Ltd.