

Kelley Blue Book Report: As America Spends a Record \$15 Billion on Full-Size Pickup Trucks in December, New-Vehicle Prices Hit New High

ATLANTA, Jan. 13, 2026 /PRNewswire/ -- The average transaction price (ATP) for a new vehicle hit an all-time high in December, according to estimates released today by Kelley Blue Book, a Cox Automotive brand. A strong mix of midsize SUVs and full-size pickup trucks pushed the average higher, as both segments outperformed in the final month of 2025. New-vehicle prices typically peak in December.



Kelley Blue Book

- The average price paid for a new vehicle in December was \$50,326, an all-time high according to initial Kelley Blue Book estimates. The ATP last month was up 0.8% year over year and up 1.1% from November.
- The average new-vehicle manufacturer's suggested retail price (MSRP) – commonly called "the asking price" – also set a record in December, at \$52,627. The average MSRP was 1.2% higher year over year, below the long-term average increase. The average MSRP has been above \$50,000 for eight straight months.
- Incentives increased in December to 7.5% of ATP, the highest point in 2025. The incentive level in December increased 10.7% compared to November (6.7% of ATP) but was lower year over year. In December 2024, the average incentive was equal to 7.9% of ATP.
- In December, the midsize SUV segment – e.g., Ford Explorer, Jeep Grand Cherokee and Toyota 4Runner – was the best-selling segment (16.8% share), beating out the compact SUV segment (16.2%) for the first time in 2025. A higher mix of midsize SUV sales, each with an average ATP of \$49,144, helped push ATP into record territory. The average price for a compact SUV, which is routinely the best-selling segment in the U.S. market, was \$36,417 in December.
- Strong sales of full-size pickup trucks also pushed the ATP higher last month. With more than 233,000 full-size pickups sold, December was the best month for the segment in five years and the sixth best in the past decade. The average price paid for a full-size pickup in December was \$66,386, slightly below the record set in October 2025. In December, combined revenue from retail and fleet sales of full-size pickups surpassed \$15 billion for the first time, according to Cox Automotive estimates.

Quote from [Erin Keating](#), Executive Analyst, Cox Automotive

"We typically see elevated prices in December, as the market delivers a strong mix of high-end and luxury vehicle sales," said Erin Keating, executive analyst at Cox Automotive. "It's important to remember, the Kelley Blue Book ATP is a reflection of what was sold in a given month, not what is available. Last month, nearly 20%

of shoppers bought luxury, a peak for 2025 – and that doesn't include the volume of high-end pickups that were snapped up by affluent shoppers."

Electric Vehicle Prices Decline, Incentives Increase in December, as Sales Gain from November

- New electric-vehicle (EV) prices were higher year over year by 2.4% in December but were modestly lower compared to November. The average price paid for a new EV last month was \$58,034, up from \$56,691 in December 2024.
- Incentives jumped higher in December, both year over year and month over month. At 18% of ATPs last month, sales incentives for EVs were in record territory, helping push sales over 84,000 units for the month, the best result since the government-backed sales incentives were revoked.
- The average price paid for a new Tesla last month was \$53,680, lower by 2.9% year over year, according to Kelley Blue Book estimates. Tesla ATPs were also lower month over month in December, while incentives jumped higher. According to initial estimates, sales incentives on new Tesla models (19.5%) in December were more than double year-earlier levels.
- Total EV sales in 2025 were approximately 1.28 million units, lower than 2024 by 2%, according to estimates from Cox Automotive's Kelley Blue Book. Sales in the year ahead are expected to be mostly flat, thanks in part to new model launches and continued improvements in the U.S. charging infrastructure.

[Data tables are available for download.](#)

About Kelley Blue Book

Founded in 1926, Kelley Blue Book, *The Trusted Resource*[®], is the vehicle valuation and information source trusted and relied upon by both consumers and the automotive industry for nearly a century. As the industry standard for generations, Kelley Blue Book provides transparent, objective information and data-driven, innovative tools for consumers, automotive dealers and manufacturers. Kelley Blue Book publishes millions of market-reflective values weekly on its top-rated website KBB.com, from its famous Blue Book[®] Trade-In Values to the Kelley Blue Book[®] Price Advisor tool, which offers a range for what consumers reasonably can expect to pay for a vehicle in their area. KBB.com editors rate and review hundreds of new vehicles each year to help consumers understand the [Best Cars](#) and [Best SUVs](#) to meet their needs. Kelley Blue BookSM Instant Cash Offer provides a redeemable trade-in offer to transaction-ready consumers and conveniently connects them to local participating dealers. Kelley Blue Book's Service Advisor provides guidance on how much to pay for service and repairs, allowing consumers to schedule service with local dealers on KBB.com. Kelley Blue Book also provides vehicle values to finance and insurance companies as well as governmental agencies. Kelley Blue Book is a Cox Automotive brand.

About Cox Automotive

Cox Automotive is the world's largest automotive services and technology provider. Fueled by the largest breadth of first-party data fed by 2.3 billion online interactions a year, Cox Automotive tailors leading solutions for car shoppers, auto manufacturers, dealers, lenders and fleets. The company has 29,000+ employees on five continents and a portfolio of industry-leading brands that include Autotrader[®], Kelley Blue Book[®], Manheim[®], vAuto[®], Dealertrack[®], NextGear Capital[™], CentralDispatch[®] and Cox Fleet[®]. Cox Automotive is a subsidiary of Cox Enterprises Inc., a privately owned, Atlanta-based company with \$23 billion in annual revenue. Visit [coxautoinc.com](https://www.coxautoinc.com) or connect via [@CoxAutomotive](#) on X, [CoxAutoInc](#) on Facebook or [Cox-Automotive-Inc](#) on LinkedIn.

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