



FOR IMMEDIATE RELEASE

Cox Automotive Forecast: Tariff Concerns Drive New-Vehicle Sales Growth in April, As Inventory Tightens

- April's new-vehicle sales pace is forecast to reach approximately 16.4 million, up 0.4 million from last April's 16 million pace but down from March's surprising 17.8 million level.
- The new-vehicle sales volume is expected to reach 1.395 million in April, up 4.6% year over year but down 12% from last month.
- A surge in "pre-tariff" buying is negatively impacting inventory levels, which will likely push prices higher in April and keep stronger sales growth in check.

ATLANTA, April 23, 2025 – Likely motivated by concerns about tariffs and future higher prices, new-vehicle shoppers were out in force early in April and, according to the Cox Automotive forecast released today, helped keep the new-vehicle sales pace relatively strong, although down from March's surprising market surge.

The April seasonally adjusted annual rate (SAAR), or sales pace, is forecasted by Cox Automotive to reach approximately 16.4 million. This result would be higher than April 2024's 16 million pace and the best April since 2021. However, the sales pace in April is forecast to be far lower than March's 17.8 million level, as the second half of the month showed signs of cooling after a very fast start. New-vehicle sales volume is expected to be higher by 4.6% year over year but lower by 12% from March's total. April has 26 selling days, the same as last month and one more than last year.

"Forecasting sales in this volatile market is quite challenging, and that is what we have right now, a market being steered by headlines coming from the White House," said [Charlie Chesbrough](#), senior economist at Cox Automotive. "Concerns about potential future vehicle prices due to tariffs led to a surge in March sales, and April began with similar robustness. However, inventory levels have declined substantially over recent weeks, likely pushing vehicle prices higher, so the end of April may not be as strong. With economic concerns rising and consumer confidence declining, the outlook for new auto sales from here is more troubling. If current policy holds, prices in the new-vehicle market will be noticeably higher in the coming months as more costly products replace pre-tariff inventory."

According to Cox Automotive's [vAuto Live Market View](#), new-vehicle inventory across the U.S. at the start of March was nearly 3 million units, with a measured days' supply at 89. By the beginning of April, inventory had declined to 2.7 million units, and days' supply was at 70, thanks partly to the hotter sales pace. And new-vehicle inventory continued to slip through early April, with days' supply falling to near 60 at a mid-month measure. The official April inventory level will be released in the first part of May.



April 2025 New-Vehicle Sales Forecast

Segment	Sales Forecast ¹					Market Share		
	Apr-25	Apr-24	Mar-25	YOY%	MOM%	Apr-25	Mar-25	MOM
Mid-Size Car	65,000	73,472	76,456	-11.5%	-15.0%	4.7%	4.8%	-0.2%
Compact Car	110,000	101,607	125,301	8.3%	-12.2%	7.9%	7.9%	0.0%
Compact SUV/Crossover	255,000	234,497	290,416	8.7%	-12.2%	18.3%	18.3%	0.0%
Full-Size Pickup Truck	170,000	179,736	189,199	-5.4%	-10.1%	12.2%	11.9%	0.3%
Mid-Size SUV/Crossover	220,000	212,717	255,589	3.4%	-13.9%	15.8%	16.1%	-0.4%
Other Segments	575,000	531,112	648,172	8.3%	-11.3%	41.2%	40.9%	0.3%
Grand Total	1,395,000	1,333,141	1,585,133	4.6%	-12.0%			

¹ Cox Automotive Industry Insights data

About Cox Automotive

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