

CARS.COM FINDS AMERICANS PAY A PREMIUM FOR PICKUP TRUCK 'COOL FACTOR'

Truck prices grew 50% faster than average vehicle prices year over year, but for many consumers, the real value is in the perks

CHICAGO, Sept. 27, 2023 /PRNewswire/ -- Car-shopping marketplace [Cars.com](https://www.cars.com)™ (NYSE: CARS) today released its first-ever [Pickup Truck Buying Guide](#), an in-depth, comprehensive review of America's 2023 truck-market landscape that speaks to Americans' enduring love for pickups. The report provides consumers with deeper insight into the crowded field of trucks to help make more informed purchasing decisions, especially as affordability is top of mind.

"Pickup trucks are consistently some of the most searched vehicles on Cars.com. In fact, searches for new pickups — despite the increasingly high price — are as strong as ever, up 4% over 2022," said Aaron Bragman, Cars.com's Detroit bureau chief. "And for good reason: Pickup trucks offer more versatility and utility and can haul, tow and go off-road — and are increasingly becoming great family vehicles. For shoppers ready to take the plunge, our new Pickup Truck Buying Guide helps them navigate the current market and narrow down their choices."

Cars.com's Pickup Top Picks

In its inaugural Pickup Truck Buying Guide, Cars.com considered more than 25 pickup trucks and evaluated each make and model on features, performance and pricing to arrive at its 2023 list of Top Picks:

- **Budget-Friendly:** 2024 Ford Maverick
- **Family:** 2023 Ram 1500
- **Towing, Light Duty:** 2024 Chevrolet Silverado 1500
- **Towing, Heavy Duty:** 2023 Ford Super Duty F-250/350
- **Luxury:** 2023 Ram 1500 Limited, Limited Longhorn
- **Off-Road:** 2023 Ford F-150 Raptor
- **Urban:** 2024 Hyundai Santa Cruz

Raking in the Cachet

According to a recent survey by Cars.com, truck owners get more compliments about their truck than other vehicles they've owned, and about 47% of consumers say pickup truck owners are more attractive.¹

"Pickups are a popular choice for many practical reasons, but the cultural and social influence of pickup trucks in America shouldn't be underestimated — there's a certain cachet that comes with being a pickup truck owner," continued Bragman. "But trucks come at a steep price. Shoppers can prepare financially and consider all the options that fit their budget on Cars.com."

Luxury Pricing Meets Rugged Reputations

As the automotive market continues to fluctuate, a notable disparity has emerged between the price of pickup trucks compared to the average car. The average price tag on a new vehicle is over \$50,000, marking a nearly 4% increase year over year in August. This amount is eclipsed by the average price of new pickup trucks, which has soared to more than \$60,000 — a nearly 6% surge YOY.²

This trend is also mirrored in the used-vehicle market, albeit with a larger contrast: While the average price of used vehicles is down almost 6% YOY, settling at over \$30,000, used pickup trucks are seeing a substantial hike in value. The price for used trucks is currently averaging nearly \$43,000, representing a significant 9% upswing YOY.²

Is the Spark There Yet? The Current State of Electric Pickup Trucks

As consumers become more interested in electric vehicles, pickup trucks are also starting to get the electric treatment. Fully electric trucks bring the benefits of not using fossil fuels, high power output and the potential for strong off-roading capabilities, but at the cost of limited towing range and payload capacity — key selling points for truck owners.

That's not the only cost consumers have to face. The average price in August for a new electric pickup was more than \$94,000.² Consumers have taken notice: Three in four pickup truck shoppers surveyed say they are not likely to purchase an EV for their next truck purchase, citing purchase price as their top concern (58%)

followed by range limitations (49%).³

For more information, read the 2023 Cars.com [Pickup Truck Buying Guide](#). For more reviews, car-buying advice and tips, visit [Cars.com/News](#).

Methodology

The Cars.com Pickup Truck Buying Guide evaluates a variety of pickup trucks available on the market today, based on real-world testing by Cars.com's team of editorial experts.

¹ *Cars.com consumer survey; Aug. 31-Sept. 1, 2023; 1,378 responses*

² *Cars.com internal data; August 2023*

³ *Cars.com consumer survey; Aug. 18-Sept. 5, 2023; 1,934 responses*

ABOUT [CARS.COM](#) INC.

Cars.com Inc. is a leading automotive marketplace platform that provides a robust set of digital solutions that connect car shoppers with sellers. Launched in 1998 with the flagship marketplace [Cars.com](#) and headquartered in Chicago, the company empowers shoppers with the data, resources and digital tools needed to make informed buying decisions and seamlessly connect with automotive retailers. In a rapidly changing market, Cars.com Inc. enables dealerships and OEMs with innovative technical solutions and data-driven intelligence to better reach and influence ready-to-buy shoppers, increase inventory turn and gain market share.

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