

Mark Gilbert, CEO of ATN, Responds to August 2024 U.S. Vehicle Sales Data

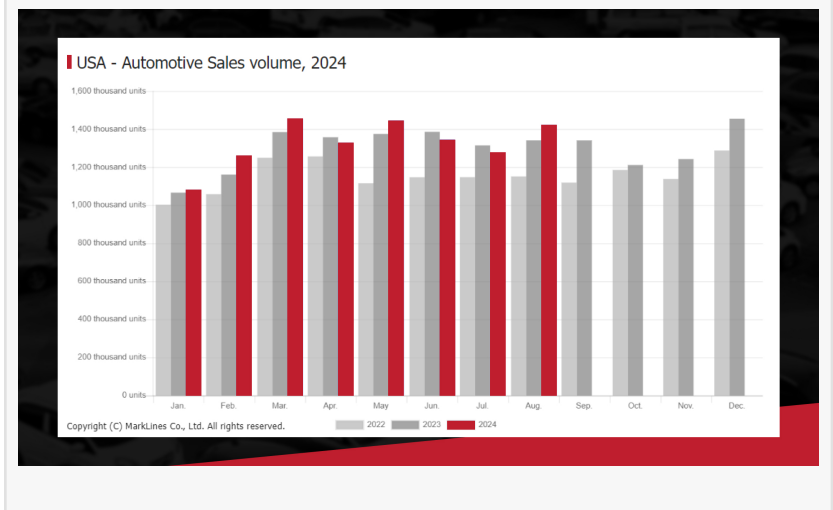
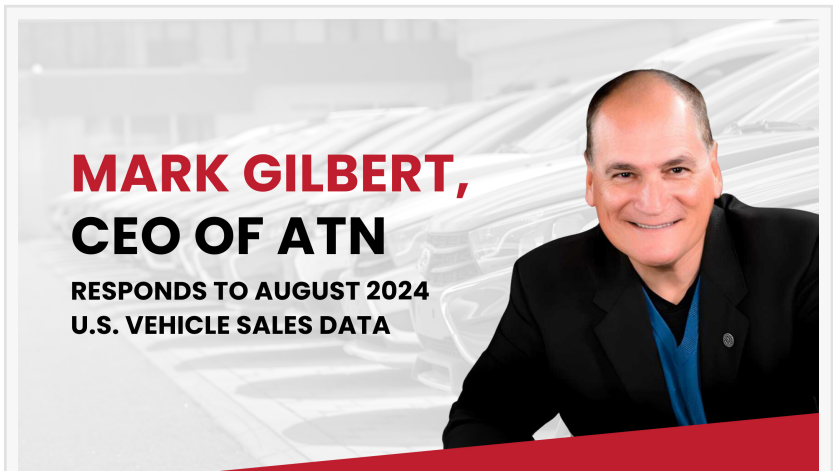
SCOTTSDALE, AZ, UNITED STATES,
September 24, 2024 /

EINPresswire.com/ -- Mark Gilbert, CEO of the [Automotive Training Network](#) (ATN), expressed his thoughts on the recently released August 2024 U.S. vehicle sales figures. Despite strong sales volume, Gilbert emphasized the continued challenge of high financing costs and their opportunities for industry adaptation.

According to the August report, U.S. vehicle sales reached 1.42 million units, a 7.6% increase year-over-year, driven primarily by light trucks, which accounted for 81% of all sales ([TD Economics - Canada](#)) (NADA). This growth came despite a drop in the seasonally adjusted annual rate (SAAR) to 15.1 million units, reflecting challenges in sustaining growth due to elevated financing costs and slow inventory recovery ([S&P Global](#)).

Commenting on the data, Mark Gilbert stated, "The automotive market remains resilient despite significant headwinds. Consumers continue to prioritize light trucks, hybrids, and electric vehicles, reflecting the evolving demands of the modern driver. However, high interest rates and affordability continue to pose challenges. It's essential that the industry, from OEMs to dealerships, adjusts its approach—focusing on affordability, flexibility, and long-term value to maintain momentum."

Gilbert also highlighted the rising incentive spending by automakers, which has increased by 59.5% year over year. "We are seeing a smart approach from manufacturers in offering



competitive incentives. This has brought down the average transaction price, which is vital in keeping vehicles within reach for more consumers (NADA)," he noted.

Additionally, he stressed the need for continued focus on alternative fuel vehicles as the market shifts. Sales of battery-electric vehicles (BEVs) and hybrids continue to grow, now representing 19% of all new vehicle sales in 2024. "Electric and hybrid vehicle adoption is no longer a future trend—it's here now. Introducing more BEV models, like the Chevrolet Equinox EV and Honda Prologue, paves the way for further expansion. ATN remains committed to training the next generation of automotive professionals to meet this shift," Gilbert added (NADA) (TD Economics - Canada).

Gilbert remains optimistic about the future. "As interest rates stabilize and vehicle production normalizes, I believe we will see continued growth in both traditional and electric vehicle markets. The automotive industry has always been dynamic, and ATN is prepared to support its evolution with industry-leading training and support for automotive professionals."

Mark Gilbert

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