

Chevrolet Slashes \$5,000 Off Volt MSRP

The Chevrolet Volt will soon come with a lower price than its predecessor.

The 2014 model will start at \$34,995, including an \$810 destination fee (excluding tax, title, license and dealer fees).

"The lower price and cost savings from driving on electricity provide Volt owners an unmatched balance of technology, capability and cost of ownership," said Don Johnson, U.S. vice president, Chevrolet sales and service. "The 2014 Volt will offer the same impressive list of features, but for \$5,000 less."

"We have made great strides in reducing costs as we gain experience with electric vehicles and their components. In fact, the Volt has seen an increase in battery range and the addition of creature comforts, such as a leather-wrapped steering wheel and MyLink, since its launch in 2010."

If consumers include federal tax credits ranging from \$0-\$7,500 (depending on individual tax liability), pricing could start at \$27,495, Johnson said. Individual tax situations differ, so he said consumers should consult a tax professional to confirm eligibility before claiming any credits.

Volt owners who charge regularly typically drive 900 miles between fill-ups and visit the gas station about once a month. The 2014 Volt will continue to provide owners with fuel economy of 98 MPGe (electric) and 35 city/40 highway on gasoline power. These results can be achieved without any need to change daily driving habits while saving \$900 in annual fuel costs, Johnson said.

Today's Volt owners have logged 364 million miles, including 225 million electric miles.

Mike Wall, director - Automotive Analysis for IHS Automotive in Grand Rapids, said GM's cutting the Volt's price makes sense for a couple of reasons. First, the Cadillac ELR is coming to the market soon, so creating a price difference between the Volt and the ELR helps differentiate between the two products.

But that's really a minor reason, Wall said. The main one is that the price change is more related to the new competition within the "green" car marketplace.

"The take rate of the Volt is underperforming," Wall said. "Originally, GM wanted to sell between 45,000 and 60,000 a year. But thanks to things like stable gas prices, the cost-benefit ratio was not there for a lot of people."

Then there is competition, Wall said. Ford has introduced a number of new "green" vehicles - the Focus Hybrid and such, he said. Nissan has the Leaf and Toyota has the Prius. So cutting price helps against growing competition.

"Even the Prius is losing market share and Toyota used to own that market," Wall said. "But that's not so true anymore. Right

now, it's so competitive, even the legacy players have to worry about the competition."

So Wall said he wasn't surprised when he heard GM lowered the Volt's price. He said \$5,000 off the price, even with all the incentives GM was using to sell the Volt earlier, "is not nothing."

"Now GM can dial back the incentives," Wall said. "Consumers will now get a 'truer' price. And GM has built (enough) Volts to be able to wring costs out of production."

"They've been innovative in applying the lessons of what they've learned when developing the Volt technology, so that helps them lower costs as well. Without a lot of incentives, dealers and consumers can focus on the transaction price."

The Volt's lower price also

changes the comparative set of vehicles on popular auto information sites like kbb.com, Edmunds.com and cars.com, where visitors to these sites can search for a new vehicle by type and/or prices, Johnson said. The Volt's lower price will broaden its exposure to price-sensitive prospective buyers using these sites to search for a plug-in electric vehicle or a gas-powered alternative sedan.

Johnson said the Volt continues to be the best-selling plug-in vehicle in America and is attracting new buyers to the Chevrolet brand. More than 70 percent of Volt buyers are new to General Motors. Not surprisingly, he said, the Toyota Prius is the most frequently traded-in vehicle for a Volt.

California continues to be Volt's largest market, Johnson



2014 Chevy Volt

said. The 2014 Volt will continue to offer a low emissions package that earns the Volt a coveted "sticker" for single-occupancy HOV lane access in California and New York.

The Chevrolet Volt allows gas-

free driving for an EPA-estimated 38 miles, depending on terrain, driving techniques and temperature, Johnson said. The range-extending gas engine gives the Volt up to 380 miles of total driving range.

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New Chrysler Car Expected Soon

Chrysler Vice President of Manufacturing Mauro Pino said last week that the company will get the replacement for the Chrysler 200 out on time.

Pino spoke at the 2013 Center for Automotive Research Conference in Traverse City on Aug. 6.

That's important, Pino said, because the 200 is an older model that "sorely needs" replacing. The vehicle will be in dealerships by the first quarter of 2014.

Pino said Chrysler has learned from the experience gained in recent model launches. Previous launch troubles have resulted in less profits than could have been generated, he said, and CEO Sergio Marchionne wants to fix that.

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