

Appraiser Blog

Analyzing GMC's Impressive Sales Growth in Q1 2023



By Tony Rached

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GMC, the renowned American automotive brand, experienced a positive sales performance in the U.S. market during the first quarter of 2023. With an overall increase of over seven percent, GMC delivered 130,608 vehicles to customers. Let's dive deeper into the sales figures and analyze the individual model performance to gain insights into GMC's success.

MODEL	Q1 2023 / Q1 2022	Q1 2023	Q1 2022
ACADIA	+70.79%	15,945	9,336
CANYON	-18.57%	5,016	6,160
HUMMER EV PICKUP	-97.97%	2	99
SAVANA	+60.67%	4,796	2,985
SIERRA	+18.69%	67,198	56,617
TERRAIN	-28.13%	17,928	24,944
YUKON	-13.63%	10,471	12,123

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YUKON XL	+0.86%	9,252	9,173
GMC TOTAL	+7.55%	130,608	121,437

GMC Acadia and Terrain: A Tale of Contrasting Fortunes

GMC Acadia, a midsize crossover SUV, witnessed a remarkable surge in sales, soaring by 70.79 percent to reach 15,945 units. The increased demand can be attributed to its spaciousness, versatility, and enhanced features, making it a popular choice among consumers. On the other hand, the GMC Terrain experienced a decline in sales, dropping by 28.13 percent to 17,928 units. Despite the decrease, the Terrain remains a significant player in the compact SUV segment.

MODEL	Q1 23 / Q1 22	Q1 23	Q1 22	Q1 23 SHARE	Q1 22 SHARE
GMC TERRAIN	-28.13%	17,928	24,944	53%	73%
GMC ACADIA	+70.79%	15,945	9,336	47%	27%
TOTAL	-1.19%	33,873	34,280		

The All-New GMC Canyon and Sierra: Steadfast Performers

The GMC Canyon, a compact pickup truck, faced a minor setback in Q1 2023, with sales decreasing by 18.57 percent to 5,016 units. However, this can be attributed to the transition from the previous-generation model to the all-new 2023 Canyon, resulting in limited availability during the quarter. Meanwhile, the GMC Sierra, a full-size pickup truck, continued to be GMC's top-selling model. With an 18.69 percent increase, sales reached an impressive 67,198 units. Improved availability contributed to Sierra's strong performance.

MODEL	Q1 23 / Q1 22	Q1 23	Q1 22	Q1 23 SHARE	Q1 22 SHARE
GMC CANYON	-18.57%	5,016	6,160	7%	10%
GMC SIERRA	+18.69%	67,198	56,617	93%	90%
TOTAL	+15.03%	72,214	62,777		

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GMC Yukon: A Slight Dip in Sales

The GMC Yukon, encompassing both the standard Yukon and the extended-length Yukon XL, experienced a seven percent decline in sales, amounting to 19,723 units. This drop may be attributed to inventory constraints affecting GMC's full-size SUV range. However, the Yukon remains a popular choice for customers seeking spaciousness, comfort, and advanced features.

The Rise of Electric: GMC Hummer EV Pickup

The GMC Hummer EV Pickup, an all-electric super truck, encountered a significant decrease in sales during Q1 2023, with only two units delivered. General Motors is addressing the battery replacement issue while ramping up production to meet the growing demand for electric vehicles. As these challenges are overcome, the Hummer EV is expected to play a more substantial role in GMC's sales performance.

Overall Pickup Truck Success

The automaker pickup trucks, the Sierra and Canyon combined, achieved a notable 15 percent increase in sales, totaling 72,214 units. The Sierra's strong performance, fueled by improved availability, contributed significantly to this success.

GMC's sales performance in the U.S. market during Q1 2023 showcased overall growth and resilience. The brand's commitment to producing versatile and high-performing vehicles resonated with consumers, driving increased demand for models like the Acadia and Sierra. While facing challenges such as limited availability and inventory constraints, GMC remains a force to be reckoned with in the competitive automotive landscape. With a diverse lineup that includes electric offerings like the Hummer EV and a continued focus on meeting consumer needs, GMC is well-positioned for continued success in the evolving automotive market.