Ford cuts F-150 Lightning prices, taking the cheapest model under $50,000



Ford announced price cuts for its F-150 Lightning truck that will reduce the listed price on some trims by almost $10,000. The company's most affordable "Pro" trim is reduced from its previous MSRP of $59,974 to $49,995, and its highest "Platinum" with extended-range battery has dropped from $98,074 to $91,995.

The new prices aren't the lowest the F-150 Lightning has been. At launch, the base Pro trim was announced at $40,000, but only a few were made at that price. And opting for an extended-range battery added $10,000 to the original $52,974 price of the XLT edition. Now, the same model's MSRP starts at $69,995.

By August, Ford reopened its orders with prices that were about $7,000 higher than they were initially. The Lightning's price jumped two more times that year – in October and again in December – taking the starting price for the all-electric

truck to almost $56,000. Now, prices are dropping back to around what they were in August. Ford also just dropped prices on its Mustang Mach-E in May.

The new price cuts come after Tesla announced the first Cybertruck built at its factory in Texas. Tesla’s pickup truck had seen many delays, and Ford CEO Jim Farley had taken jabs at rival CEO Elon Musk for the slow production process. Farley would later warm up to Musk and agree to adopt the Tesla NACS charging port.

Ford said that price cuts are possible thanks to improvements at its Rouge Electric Vehicle Center in Michigan. The company has an annual target of building 150,000 Lighting trucks once the plant reopens this fall. Ford also says that improved battery raw material costs are also to thank for the price decrease.

The electric vehicle market is currently in a period of high inventory and cooled demand, with many dealerships reportedly holding on to more than 90 days’ worth of stock. This follows a long period of high demand from the previous couple of years where it was difficult to find stock of most major EVs on the market – including Ford’s Mach-E and F-150 Lightning.

https://www.theverge.com/2023/7/17/23797364/ford-f-150-lightning-electric-truck-price-drop