

Ford Raises Price of Electric F-150 Significantly, Citing 'Significant Material Cost Increases'

By [Matthew Holloway](#) August 9, 2022 [Story source: Western Journal](#)

Ford Motor Company announced on Tuesday, that it is raising the manufacturer's suggested retail price of the F-150 Lightning pickup truck, citing "significant material cost increases and other factors."

The auto manufacturer indicated that the price **jump which varies from \$6,000 to \$8,500** based upon model selection is only impacting new customers and not those who have already placed orders and are pending delivery, [CNBC](#) reported.

The change came as Ford is reopening orders for the Lightning which had been paused due to backlogged production in what [MotorTrend](#) called a "sucker punch."

The automotive news outlet's Justin Westbrook noted a small consolation though, "But, hey, at least Ford throws an extra 10 miles into the base model" citing a 10-mile increase in the truck's estimated range.

The initial offering from Ford's electric 2023 F-150 line **now starts at about \$47,000 and ranges as high as \$97,000 excluding taxes, titles, fees and shipping**, according to CNBC.

This represents an increase from the 2022 model's sticker price of \$40,000 to \$92,000, one that was already far outside of the average American's purchasing power, according to [Bloomberg](#).

In David Welch's March article for the outlet, he noted that less than 15 percent of American drivers can afford an electric vehicle, and that report was based in part on Ford's 2022 price for the F-150 Lightning.

"To afford an EV, though, consumers need to be pretty well off. About one-third of American households make more than \$100,000 a year and about 15 percent make between that and \$150,000, according to IbisWorld. If they spent sensibly, they would buy one EV and nothing else. Since most households own two or more vehicles, that lowers the number of families that can afford EVs at today's prices to even fewer." Welch explained.

Since the COVID-19 [lockdowns](#), the material costs for electric vehicles and their components have more than doubled as cited by [CNBC](#) in an AlixPartners report.

"Average raw material costs for an EV totaled \$8,255 per vehicle as of May, up 144 percent from \$3,381 per vehicle in March 2020, led by materials such as cobalt, nickel and lithium — all essential for the production of batteries used to power electric cars and trucks. EV-specific costs have increased to \$4,500 from roughly \$2,000 in the past two years," the report showed.

This report came only days after journalists from [MotorTrend](#) released their tests of the 2022 model F-150 Lightning's disappointing towing capacity and range.

With a roughly 7,200-pound trailer, they found that the truck could only make it a total of 90 miles.

"With the largest available battery pack, a fully charged 2022 Ford F-150 Lightning electric truck has less energy onboard than a regular F-150 with four gallons of gas in its tank," according to MotorTrend.

[The Western Journal's](#) Grant Atkinson noted, "that when towing even the smallest camper tested, the truck's range was less than half of that when carrying only a driver. Since many motorists purchase trucks for the express purpose of towing things, this is a major setback."

For comparison, the [2023 Ford F-150 XL](#) starts at an MSRP of \$31,520 and has a maximum conventional towing capacity of 14,000 lbs.