

Tesla reduces prices of Model Y, X and S EVs in US

April 22, 2024

Online Desk: Tesla has officially reduced the pricing of three of its EVs: Model Y, Model X, and Model S, in the US. Each model will now cost US\$2,000 each, as per an official announcement by the EV company.

Elon Musk's electric vehicle (EV) maker lowered the prices for its Model Y base variant to \$42,990, while the long-range and performance variants are now priced at \$47,990 and \$51,490, respectively, according to its website.

The basic version of the Model S now costs \$72,990 and its plaid variant \$87,990. The Model X base variant now costs \$77,990 and its plaid variant is priced at \$92,900.

Tesla North America also said in a post on X that it would end its referral program benefits in all markets after April 30. The referral program allows buyers to get extra incentives through referrals from existing customers, a strategy long used by traditional automakers to boost sales.

Musk has postponed a planned trip to India where he was to meet Prime Minister Narendra Modi and announce plans to enter the South Asian market, Reuters reported on Saturday.

On Monday Reuters reported, citing an internal memo, that the EV maker was laying off more than 10% of its global workforce.

Earlier this month Reuters reported the EV maker had cancelled a long-promised inexpensive car, expected to cost \$25,000, that investors had been counting on to drive mass-market growth.

The EV maker reported this month that its global vehicle deliveries in the first quarter fell for the first time in nearly four years, as price cuts failed to stir demand.