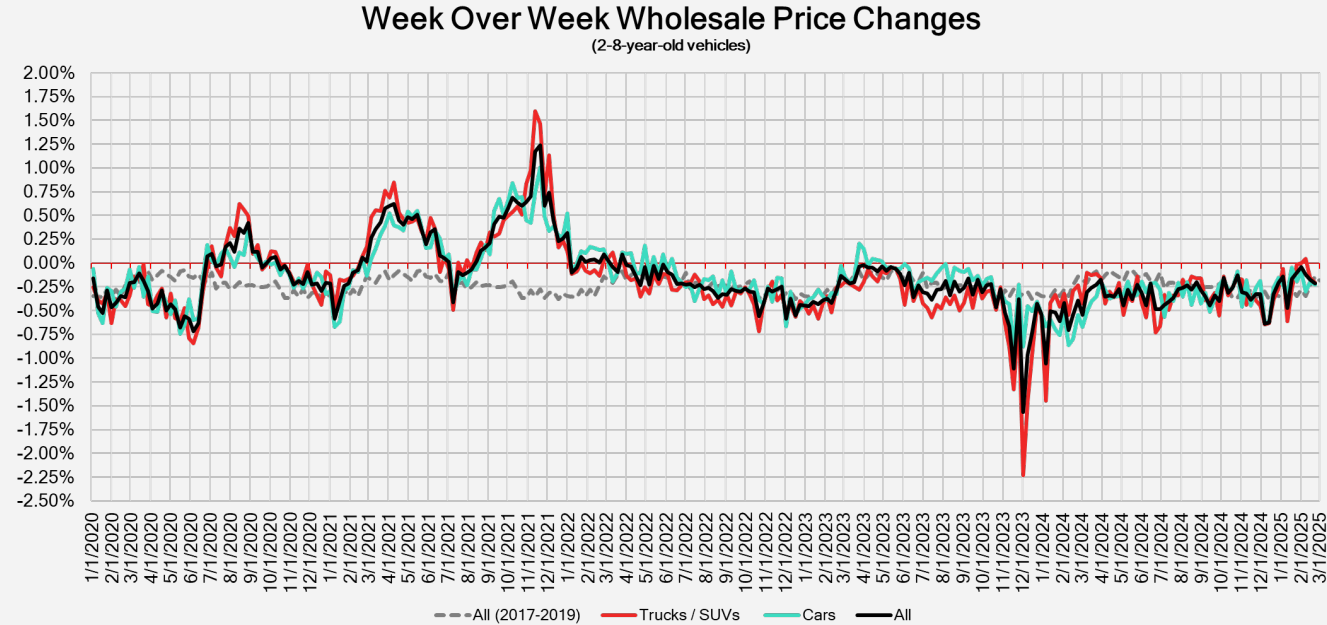


Wholesale Prices, Week Ending February 22nd, 2025



The Canadian used wholesale market experienced a decline of -0.22% in pricing for the week. Car segments prices decreased by -0.23% while the Truck/SUVs segments decreased by -0.21%. The largest increases were seen in Mid-Size Crossover/SUV at +0.29% and Compact Crossover/SUV at +0.11%. The largest declines in the car segments were seen in Full-Size Car at -0.66% and Sub Compact Car with -0.55%. The largest declines in the Truck/SUV segments were Compact Van at -0.95% followed by Mid-Size Luxury Crossover/SUV with -0.60%.

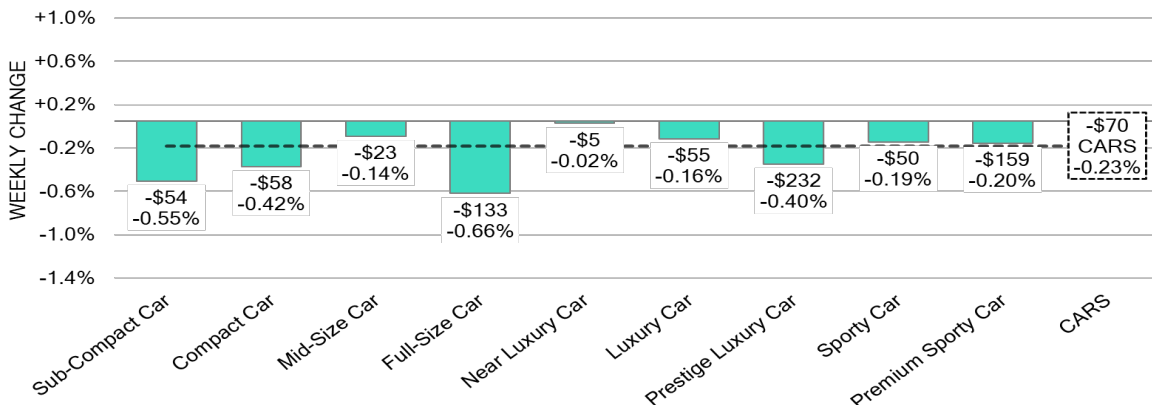
	This Week	Last Week	2017-2019 Average (Same Week)
Car segments	-0.23%	-0.20%	-0.12%
Truck & SUV segments	-0.21%	-0.16%	-0.16%
Market	-0.22%	-0.18%	-0.14%



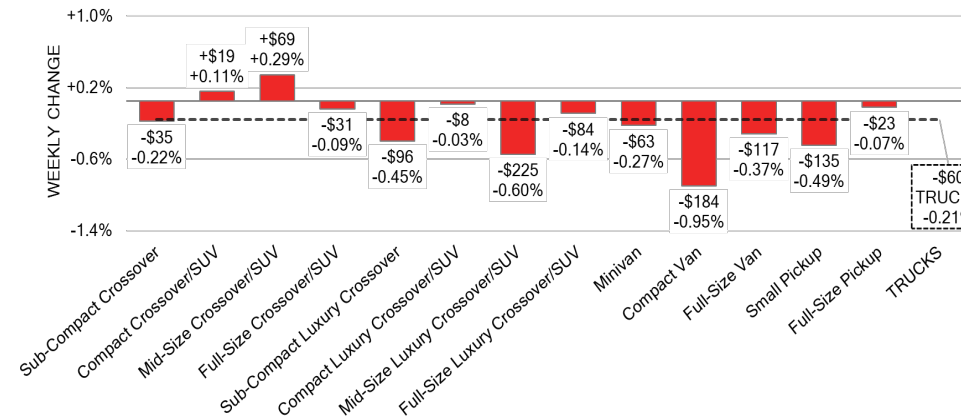
Car Segments



Truck / SUV Segments



- All nine car segments reflected a decline last week. The overall average depreciation was -0.23%.
- Segments with the smallest declines were Near Luxury Car (-0.02%) and Mid-Size Car (-0.14%).
- Those with the largest decreases were Full-Size Car (-0.66%), Sub-Compact Car (-0.55%) and Compact Car (-0.42%).



- Truck segments reflected an overall decrease of -0.21% last week.
- Two of the thirteen segments reflected an increase in values. Those segments were Mid-Size Crossover/SUV (+0.29%) and Compact Crossover/SUV (-0.11%).
- Eleven segments saw values depreciate. The largest was seen in Compact Van (-0.95%), Mid-Size Luxury Crossover/SUV (-0.60%) and Small Pickup (-0.49%).

Wholesale

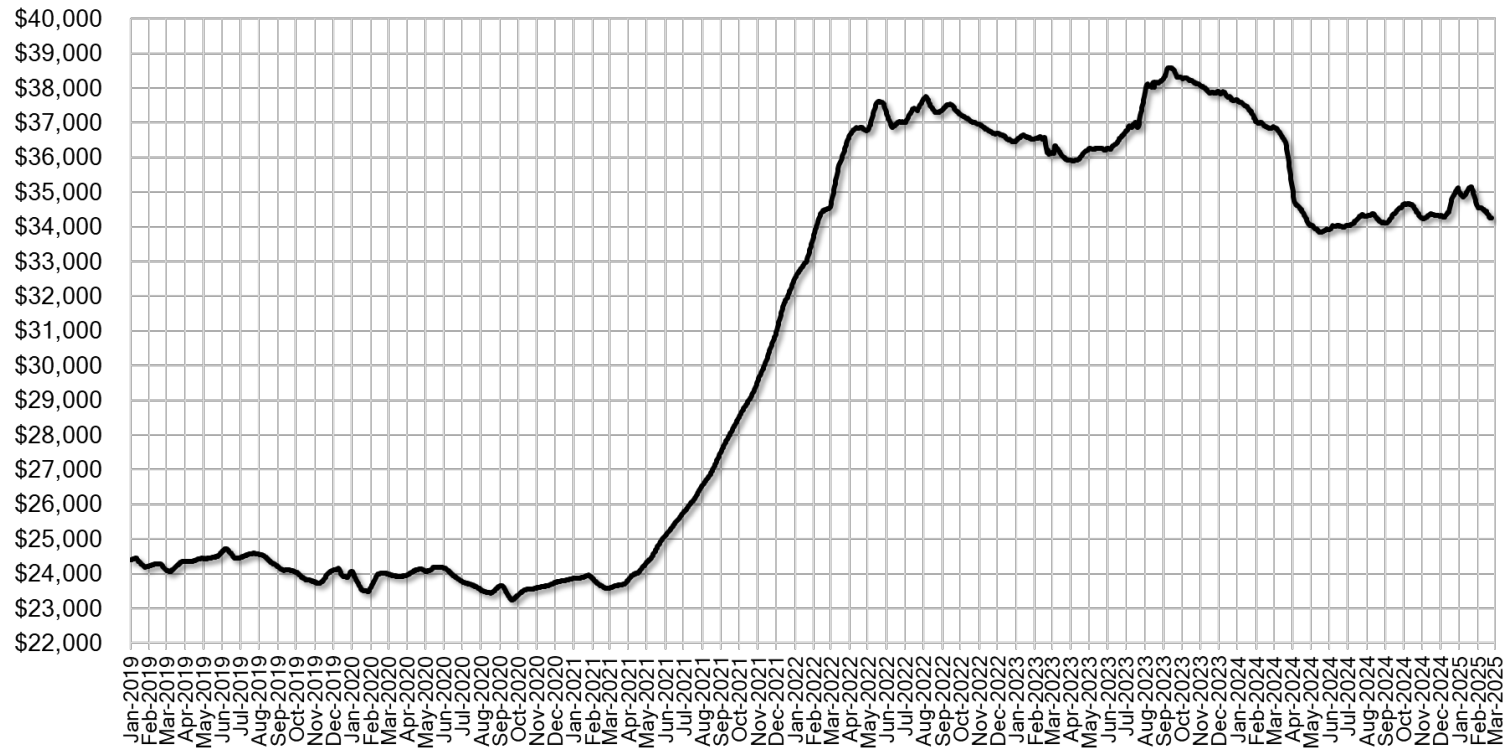
The Canadian market remains on a downward trend, similar to the decline in its previous week. Just under 32% of the market segments experienced an average value change of more than $\pm \$100$. The decrease in the truck segments rose to -0.21%, while the decline of the car segments increased by 0.03%, bringing its change to -0.23%. Monitored auction sale rates ranged from 39.5 to 70.1% averaging at 49.3%. There has been a continuous fluctuation in sale rates across various auction lanes that can be attributed several factors including the ongoing gradual decline/change in floor prices. The increase in supply entering the wholesale market has slowed down in comparison to previous weeks, however upstream channels continue to gain early access. There continues to be a high demand on both sides of the border for an increase in inventory and vehicles at auctions.

Used Retail Prices & Listing Volume



The average listing price for used vehicles is slightly decreasing, as the 14-day moving average was at \$34,000. This analysis is based on approximately 220,000 used vehicles listed for sale on Canadian dealer lots.

Average Retail Listing Price



Economics & Government

- The annual inflation rate increased slightly to 1.9% in January 2025 from 1.8% in the previous month, meeting market expectations.
- Housing starts in Canada rose by 3% month-over-month to 239,739 units in January 2025, which was below the market expectations of 251,000 units, as reported by the Canada Mortgage and Housing Corporation.
- Industrial producer prices in Canada increased by 1.6% in January 2025 over the span of a month, following a revised growth of 0.4% in November and exceeding market expectations of a 0.8% rise.
- The yield on the Canadian 10-year government bond decreased to 3.07%.
- The Canadian dollar is around \$0.703 this Monday morning, representing a slight decrease from \$0.705 a week prior.

U.S. Market

- The market continues to exhibit traditional seasonal behavior, with late model vehicles aged 0-to-2 years nearing positive territory after a minimal decline of -0.08% last week. However, certain high-volume segments, like Compact Car and Compact Crossover, recorded modest gains last week, increasing by 0.02% and 0.002%, respectively.

	This Week	Last Week	2017-2019 Average (Same Week)
Car segments	-0.25%	-0.43%	-0.29%
Truck & SUV segments	-0.16%	-0.29%	-0.34%
Market	-0.19%	-0.33%	-0.32%

Industry News

- Honda has advised that they are still willing to consider merging with neighboring Japanese carmaker, Nissan, so long as the brand is willing to remove its CEO Makoto Uchida from his position.
- In a reversal of global EV strategy for the brand, Mercedes-Benz will no longer designate its electric models **only** through EQ naming but rather build out both electric and gas models by naming "EQ Technology" full EVs and "EQ Hybrid Technology" for plug-in hybrids.
- Stellantis has frozen the activity of its Brampton, ON plant temporarily as it considers the strategy for its next-gen Jeep Compass strategy as it begins its planning stages for this vehicle to be built there.
- As the Stellantis brand searches for its next CEO, the conglomerates 14 brands globally are vying for a spot in the company's large portfolio as efforts to reduce complexity and increase efficiency are being discussed.
- Kia has released its first images of its PV5 electric van which will be sold as a passenger van as well as for commercial purposes. No specified times has been released on its launch in North America.

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