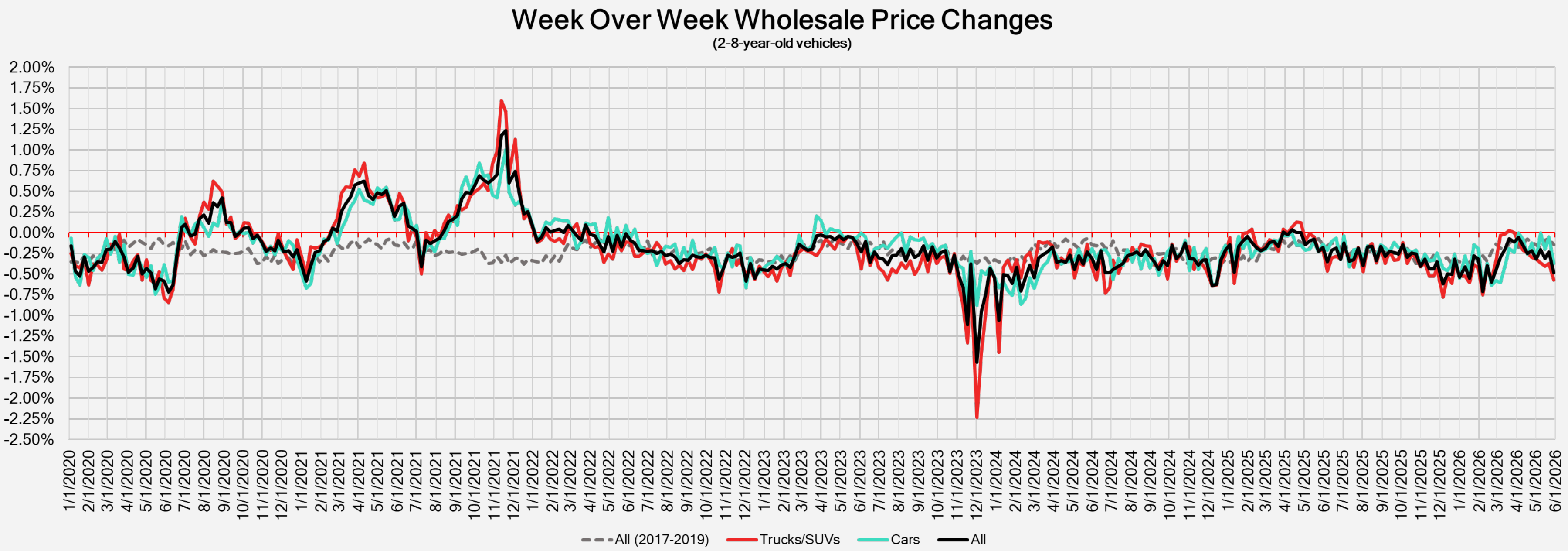
Wholesale Prices, Week Ending May 30th ,2026

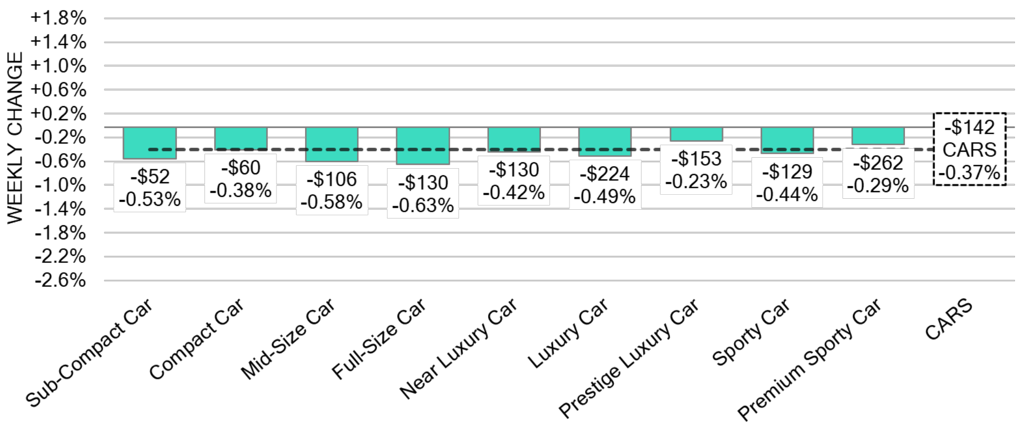
The Canadian used wholesale market saw a decline of -0.49% in pricing for the week. Car segments prices decreased by -0.37% while the Truck/SUV segments decreased by -0.58%. Overall Compact Van segment saw the biggest increase of +1.72%. The largest declines in the Car segments were seen in Full-Size Car at -0.63% and Mid-Size Car with -0.58%. The largest declines in the Truck/SUV segments were Full-Size Van with -2.08% followed by Full-Size Luxury Crossover/SUV at -1.03%.

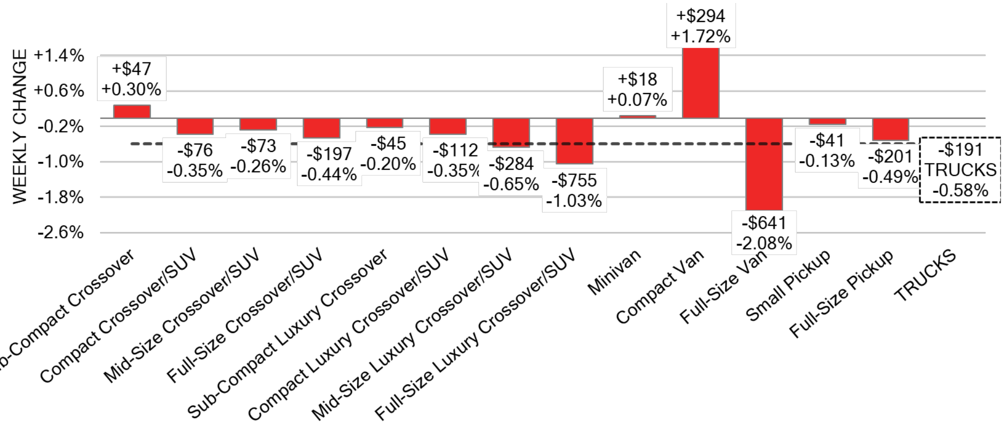
	This Week	Last Week	2017-2019 Average (Same Week)
Car segments	-0.37%	-0.05%	-0.05%
Truck & SUV segments	-0.58%	-0.37%	-0.23%
Market	-0.49%	-0.23%	-0.14%



Car Segments

Truck / SUV Segments





- Last week car values softened, with the overall cars market down 0.37%.
- All car segments noted a decline with the largest reflected in Full-Size Car (-0.63%), Mid-Size Car (-0.58%), and Sub-Compact Car (-0.53%).
- The smallest declines were Prestige Luxury Car (-0.23%), Premium Sporty Car (-0.29%), and Compact Car (-0.38%).

- Last week truck values softened, with the overall trucks market down 0.58%.
- The largest declines were Full-Size Van (-2.08%), Full-Size Luxury Crossover/SUV (-1.03%), Mid-Size Luxury Crossover/SUV (-0.65%), and Full-Size Pickup (-0.49%).
- Segments with the smallest price drops were Small Pickup (-0.13%) and Sub-Compact Luxury Crossover (-0.20%).
- The strongest performers were Compact Van (+1.72%), Sub-Compact Crossover (+0.30%), and Minivan (+0.07%).

Wholesale

The downward trend in the Canadian market continues, with a much steeper decline compared to last week. Car segment values experienced a 0.32% shift, resulting in an overall decline of -0.37%. Truck segment values presented a 0.21% change, resulting in a cumulative decline of -0.58%. Approximately 63% of market segments saw average value movements greater than ±$100. Auction sale rates across watched lanes ranged from 16.5 % to 69.2%, resulting in an average of 42.8%. Fluctuations in auction performance continues, driven by political conditions and sellers standing firm on floor prices. Auction inventory has returned to normal levels; however upstream channels continue to hold priority sale access to inventory. Buyer demand for high-quality vehicles at auctions on both sides of the border persists.

Used Retail Prices & Listing Volume

The average listing price for used vehicles is slightly increasing, as the 14-day moving average was at $37,900. This analysis is based on approximately 200,000 used vehicles listed for sale on Canadian dealer lots.

Market Insights

Economics & Government

- Mortgage delinquency rates have climbed steadily in both Ontario and BC as the effects of both higher interest rates and a weak housing market have negatively affected consumers
- Statistics Canada reported that economic growth in Canada declined by 0.1% in the first quarter of 2026. This marks two consecutive quarters of negative growth as the economy struggles amid persistent trade threats and global uncertainty.
- The yield on Canadian 10-year government bonds have decreased slightly to 3.32%.
- The Canadian dollar is around $0.724 this Monday morning, a slight decrease from $0.726 a week prior.

U.S. Market

- Wholesale values softened modestly last week, with Cars declining -0.03% and Trucks/SUVs falling -0.15%, as auction conversion rates slipped to 57% following the Memorial Day holiday. While overall market liquidity remained stable, buyer demand was heavily focused on trucks and crossover/SUVs, leaving many other segments under pressure. Dealers remained active in the lanes, but growing price sensitivity and early signs of softening among 2023 model-year inventory reinforced a highly selective buying environment.

	This Week	Last Week	2017-2019 Average (Same Week)
Car segments	-0.03%	-0.01%	-0.33%
Truck & SUV segments	-0.15%	-0.13%	-0.09%
Market	-0.12%	-0.10%	-0.19%

Industry News

- With the return of a federal ZEV rebate in February, Dealers are looking to receive payment on the $122 million in claims already made since the programs launch. Overall 24,389 claims were made for PHEV's and EV's.
- With emissions regulations scheduled to change after 2026, Honda will be stopping its Ridgeline pickup truck production for 18 months due to its inability to meet standards with the current powertrain. Discontinuing production in the 4th quarter, it plans to bring a significant refresh for the model towards the 2nd half of 2028 with an updated V6 powertrain in compliance with regulations.
- Honda is also undergoing a revamp of its electrification strategy with a flexible platform that can employ EV and Hybrid powertrains to weather the current electric vehicle volatility stemming for the current U.S. administration.
- The global standpoint on Chinese EVs, has shown heavier depreciation for them in markets like Germany, where values have dropped to 47% of original list prices today, compared to 61% in 2024. This drop was double what the rest of the German market saw as prices continue to correct.
- Mitsubishi will be rejoining the Mid-size Pickup market with a shared Nissan platform as it revives the long-absent Pajero nameplate to compete against others like, Toyota's Tacoma and Chevrolet's Colorado. The Truck with be built out of a Nissan U.S. assembly plant.
- The Global Automakers of Canada has announced a new CEO after David Adams announced his retirement earlier this year, effective June 1. Lucas Malinowski will lead the organization, previously holding the position of Vice-President and Director of Federal Affairs at GAC.

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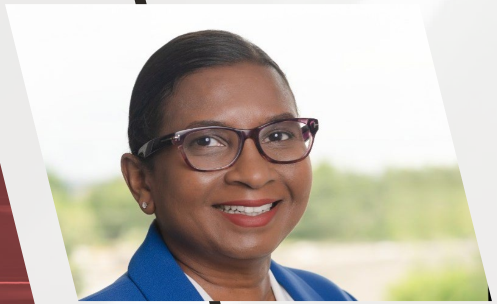

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