

November 21, 2023 (Markham, ON) - Canadian Black Book, the leading provider of Canada's used vehicle valuation data and residual value forecast solutions, announced its coveted 2023 Best Retained Value Awards. The average retained value across all vehicles in Canada was 77% of MSRP on 2020 model year vehicles, down from 80% in 2022.

This is the second highest average retained value since the awards began, with last years' models holding 80% of MSRP.

"This year we saw all winners retaining over 82% which is the first time BEV's have reached this mark. We can expect the overall retained value to continue to decrease next year as 2022 marked the peak in our used vehicle index," said Yolanda Biswah, President of Canadian Black Book.

For the 3rd year in a row, Canadian Black Book presented 2 BEV categories to reflect the emerging trends in the industry. The Volkswagen e-Golf won the BEV Main category, and the Porsche Taycan was awarded the prize in the BEV Luxury category.

Among other notable winners:

- In Small Pickup, the Toyota Tacoma has extended its streak of consecutive wins to 15 years in a row, the longest streak in award history
- Toyota has the most wins in 2023, at 6, while Porsche is runner-up winning 5 categories
- In SUV: Luxury Sub-Compact/Compact, the Porsche Macan has won for its fifth consecutive year
- In SUV: Main Sub Compact, the Subaru Crosstrek has won for the third year in a row
- Cadillac won the Car: Luxury category, upsetting Mercedes Benz's streak
- In the Overall categories, Honda won Overall Brand: Car, but Toyota won Overall Brand: SUV/Truck for the second year in a row and Porsche won Overall Brand: Luxury for the 3rd year in a row

The winners for the 18th Annual CBB Best Retained Value Awards are as follows:

Category	Winners	2nd	3rd
Overall Brand Award: Car	Honda	Chevrolet	Toyota
Overall Brand Award: SUV/Truck	Toyota	Ford	Subaru

Overall Brand Award: Luxury	Porsche	Mercedes-Benz	Lexus
Overall Brand Award: BEV	Porsche	Volkswagen	Mini
Most Improved Car: Main	Cadillac Toyota Yaris	Fiat Chevrolet Spark	Hyundai Hyundai Accent
Car: Luxury	Cadillac CT5	Cadillac CT4	Mercedes-Benz CLA-Class
Car: Prestige	Porsche Panamera	Mercedes-Benz CLS-Class	Lexus LS-Series
Sport Car: Main	Dodge Challenger	Subaru BRZ	Ford Mustang
Sport Car: Luxury	Chevrolet Corvette	Porsche 911	Porsche 718 Boxter
Small Pickup	Toyota Tacoma	Ford Ranger	GMC Canyon
Full-Size Pickup	Toyota Tundra	Ford Super Duty	Chevrolet Silverado 1500
SUV: Main Sub-Compact	Subaru Crosstrek	Toyota C-HR	Nissan Kicks
SUV: Main Compact	Toyota Rav4	Honda CR-V	Mazda CX- 3/Hyundai Tuscon
SUV: Main Mid/Full	Toyota Highlander	Hyundai Palisade	KIA Telluride
SUV: Luxury Sub- Compact/Compact	Porsche Macan	Mercedes-Benz GLC-Class	Lexus UX-Series
SUV: Luxury Mid/Full	Mercedes- Benz G-Class	Porsche Cayenne	Land Rover Defender 110
BEV Main	Volkswagen e- Golf	Mini Hatchback Electric	Hyundai Ioniq
BEV Luxury	Porsche Taycan	BMW i3	Tesla Model Y
Commercial Van	Mercedes- Benz Metris	Ford Transit Connect	Ford Transit

Canadian Black Book will announce its 2024 Best Residual Value Awards in early 2024.