Car editorial
By cap hpi

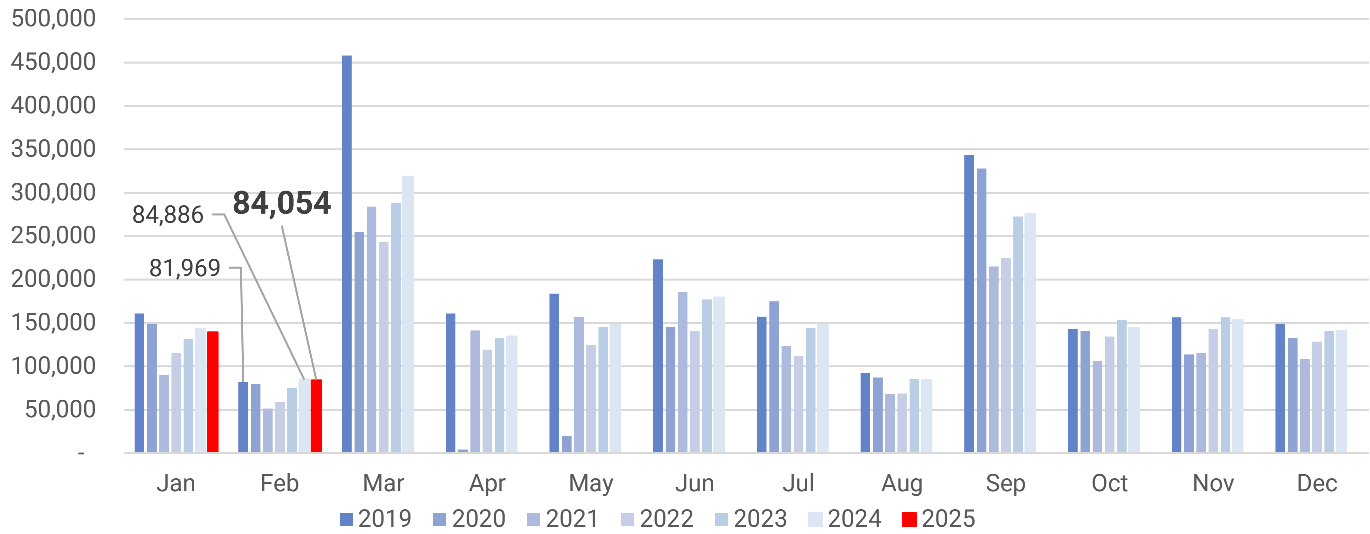
April 2025

Car market overview

This monthly overview presents an update on the current state of the new and used car markets in the UK. We will be reporting on new car registrations up to the end of February 2025, as well as the latest activity in the used car market as of the date of this writing. Please note that all information is accurate as of March 25th, 2025.

New car sales

According to data from the Society of Motor Manufacturers and Traders (SMMT), a total of 84,054 cars were registered in February 2025. This represents a decrease of 1%, equating to 832 fewer units compared to the same month in 2024. Typically regarded as the smallest month of the year, accounting for approximately 4% of annual volumes, February marked the fifth consecutive month of decline in car registrations, a trend that has been significantly influenced by the introduction of the Vehicle Emissions Trading Scheme (VETS).



Source: SMMT

When comparing February's registration volumes to those of 2019, which is considered the last normal year, there is a modest increase of just over 2.5%. However, it is important to note that we should not place too much emphasis on this increase, as February has historically been a low registration month.

As we progress through the year, new car registrations for the first two months are currently tracking at a decrease of 1.9% compared to the same period last year and an 8% decrease compared to 2019. These figures may provide a clearer indication of performance for the year thus far.

Upon further analysis of the registration data, it’s intriguing to observe the sales performance across different channels. Fleet registrations have experienced a decline of 4.0%, which had previously driven market growth. In contrast, private registrations rose by 4.6%, slightly increasing their overall market share to 35.6%. Additionally, the smaller business sector saw a 3.3% increase.

While the growth in the private retail sector is certainly welcome, it’s important to note that when we benchmark year-to-date volumes against 2019, we observe a contraction of 26%. However, this does represent a 1.5% increase compared to the same period last year. Fleet registrations are down by 3.9% year-to-date; yet, when compared to 2019, this channel is still showing growth of 7%.

As we have previously highlighted, February is a low registration month, a trend that also applies to vehicles registered through the short cycle/daily rental channel. Nevertheless, we have seen an increase in volumes over the past couple of months. This marks the fourth consecutive February in which we can report year-on-year growth. When comparing February of this year to last year, volumes have increased by 51%, although they remain down by 34% compared to 2019. Year-to-date growth stands at 33%, but this is still 50% below pre-pandemic levels. We will closely monitor how registrations play out through this channel in March, particularly in the last few days of the month, as this period can often provide key insights into which manufacturers are actively pursuing market share at the month's end and the close of the quarter. The increase in the availability of late-plated cars entering the used market may be welcomed by many retailers who have been starved of this supply for the past four to five years. Therefore, any rise in registrations should not necessarily be viewed negatively.

The adoption of electrified vehicles continues to grow, with plug-in hybrid electric vehicles (PHEVs) experiencing an increase of 19.3% and hybrid electric vehicles (HEVs) rising by 7.9%. Battery electric vehicle (BEV) registrations have surged by 41.7%, totalling 21,244 units, which now represents 25.3% of the market share, up from 17.7% a year ago. This notable growth relative to the overall market was anticipated, especially as the SMMT points out, in light of the upcoming tax changes in April that will introduce the vehicle excise duty expensive car supplement (ECS) for many EV models for the first time.

While this trend is encouraging, it still falls short of the 28% target set for 2025. Year-to-date, the market share for BEVs stands at 22.8%. March may prove to be a significant month for new BEV registrations, as end users and fleet operators look to take advantage of the zero-vehicle excise duty available for the first year for cars registered before the end of the month. Manufacturers, retailers, and fleets are all likely to capitalise on this opportunity.

Throughout February, the Tesla Model Y was the number one registered BEV, followed closely by its sister product, the Model 3, in second place. The Audi Q4 secured third place, with the Skoda Enyaq in fourth and Kia's newest BEV model, the EV3, rounding out the top five. Year to date the Tesla model Y is the bestselling BEV so far.

With March being the plate-change month, attention is focused on its performance, which is currently showing modest growth compared to the same days in March of last year. We will have detailed analysis of the new car market in next month's editorial.

Used car retail activity

March, much like February, continued on a similar trend, with used car sales remaining strong in an overall positive and stable retail environment. The general consensus is that consumer enquiries are holding steady at healthy levels, which has translated into satisfactory sales success. However, performance has varied by retailer type. Car supermarkets and independent retailers reported a relatively successful month but emphasised the importance of competitively priced vehicles to maintain good stock turnover and consumer engagement. Many of these retailers then faced challenges in replenishing their inventory. On the other hand, franchised retailers noted that trading conditions were a bit tougher, which comes as no surprise given the focus on new car registrations in March.

Analysis from our retail advert database regarding average days to sale by all retailer types throughout March indicates that the days to sell has improved from 42 days last month to 39 days this month. Notably, we recorded improvements across all retailer types that we track. Franchised retailers saw their average days to sell reduce from 36 days to 33 days, which somewhat contrasts with the previously mentioned sentiment above. Independents also experienced a positive shift, improving by 3 days from an average of 52 to 49 days. Meanwhile, car supermarkets recorded the largest improvement, reducing their average from 36 days to 31 days—an impressive decrease of 5 days.

Since the beginning of the year and as reported last month, a common concern among our retail partners has been the increasing pressure on profit margins. While trade values remain robust, many retailers are finding it increasingly challenging to replenish specific stock profiles (mainly clean vehicles aged between 3 to 5 years old) whilst remaining competitively priced. Looking ahead, there is growing concern about further erosion of profit margins, particularly in light of the anticipated increases in national insurance contributions and the national living wage. To overcome these challenges, some retailers may have to consider gradually increasing advertised prices. However, it's crucial to maintain the right balance—setting prices too high could deter potential customers, while aggressive discounting might undermine their profitability. In February, we noted a modest increase in average retail advertised prices, with rises ranging from 0.5% to 1%. This trend has continued into March with advertised prices increasing by similar amounts, but for many retailers, these slight increases are still insufficient to alleviate the pressure on profit margins at this time.

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Retailers remain understocked and are still adopting a "little and often" approach to sourcing vehicles, which often forces them to pay a premium to secure stock. While this trend persists and retailers show a willingness to replenish their inventory despite many working towards a financial year-end target, the trade and wholesale markets are likely to remain competitive.

This ongoing supply gap for vehicles aged between 3 to 5 years old continues to impact the availability of vehicles in this crucial age bracket, which is a core stock requirement for many retailers. Consequently, buyers are increasingly leveraging all available sourcing channels available to them, including physical auctions, online platforms, and retaining a higher proportion of part-exchange vehicles for retail. Adapting to this fragmented supply landscape is essential for any business aiming to maintain stock levels and fulfil consumer demand in today's market.

It's always intriguing to observe how the average selling days vary by fuel type, and this month has been no exception. For vehicles of all ages, hybrid vehicles have emerged as the fastest-selling option, averaging just 36 days on the market. This is closely followed by both BEVs and petrol cars, which take about 38 days to sell. Diesel vehicles average 41 days, while PHEVs remain the slowest sellers, taking an average of 42 days. When we narrow our focus to vehicles in the key age bracket of 3 to 5 years, we find that petrol, BEV, and hybrid vehicles all average 36 days to sell, whereas diesel and PHEV vehicles take a bit longer, averaging 40 days. Fascinatingly, the dynamics shift when we look at vehicles that are less than 12 months old. In this category, hybrid vehicles lead the pack with an impressive average of just 33 days. Petrol cars follow closely at 35 days, while diesel vehicles take a bit longer at 37 days. BEVs average 41 days, and PHEVs take the longest at 45 days. It's worth noting that strong discounts on new cars, particularly those in the electrified segment, continue to negatively impact demand for nearly new vehicles currently available in the used market. This is due to the amount of OEM support behind some of these new car offers, either by headline discounts or 0% finance incentives, meaning that monthly payments can be either too close or even the wrong way around, when compared to used cars currently on the market.

When we analyse the types of retailers that have advertised a BEV in the last six months, it's clear that franchise retailers lead the way, with 80% having listed a BEV—an increase of 13% since March last year. Car supermarkets follow closely in second place, with 70% advertising a BEV during the same period, reflecting a significant year-on-year increase of 23%. However, independent retailers are still trailing, with only 21% having advertised a BEV in the past six months. Whilst this represents a year-on-year increase of around 67%, it's important to note that this growth is coming from a very low base, and although it's encouraging to see all retailer types demonstrating year-on-year growth, there is still considerable progress to be made. We hope that this positive upward trend continues, especially with the anticipated rise in volumes due to enter the wholesale market.

It's understandable that some retailers may still be hesitant to stock BEVs, particularly if they have had negative experiences in the past, as we can't hide from the fact a 3-year-old BEV has lost on average 60% of its value since September 2022. Furthermore, some independent retailers may lack qualified technicians who can work on the high-voltage systems and the equipment necessary for maintaining and servicing these vehicles, often relying on franchise retailers' service departments to resolve any issues which can result in long delays just to have the vehicle looked at. However, there is a notable opportunity for some retailers to gradually re-enter the market. BEVs continue to provide excellent value for money for consumers; in fact, 50% of the retail advertisements in our database for EVs are priced below £20,000. Examples of some models and their starting prices being advertised include the Tesla Model 3 at £11,000, the Nissan Leaf at £5,000, the Corsa E at £8,000, the Jaguar I-Pace at £12,000, the Hyundai Kona at £10,300, the Audi E-Tron at £15,000, and the Ford Mustang Mach-E at £18,000. This range of options showcases how used BEVs are increasingly accessible to a wider audience, providing a compelling reason especially when you factor in the total cost of ownership saving for consumers and retailers to look to stock.

In summary, March continued the strong momentum in used car sales from February, with robust consumer enquiries benefiting car supermarkets and independent retailers. Franchised retailers faced tougher conditions due to a focus on new registrations, despite improvements in average selling times across all types. Many retailers are struggling to replenish inventory, particularly for clean vehicles aged 3 to 5 years, while also managing profit margins. As the market evolves, retailers are exploring diverse sourcing channels to meet consumer demand and address supply challenges.

Used car remarketing activity

The resilience of the used car wholesale market has persisted throughout March, contributing to a notably strong first quarter of the year. With used car values remaining stable, confidence has grown across all areas of the remarketing sector.

March picked up where February left off, with auction conversion rates continuing to hover between 70% and 80%. There were still some vendors hitting the impressive 100% mark, although this became less frequent as the month progressed. On a positive note, dealer and part-exchange sales saw strong performance, indicating a high level of buyer engagement. However, it was noted that independent retailers and car supermarkets remained highly active, whilst there was a noticeable drop-off from franchised dealers. These dealers seemed to be playing it safe, only looking to buy vehicles that met all their requirements. It's not surprising, given that March is a critical time for franchise dealers and new car sales; they often focus on generating as many part exchanges as possible to build up their used stock for resale in the short to medium term.

Volumes in the wholesale market have been steadily rising across all sectors, with both auctions and online buying platforms reporting small increases in vehicle availability. Despite this welcome boost, the supply remains modest, leading to ongoing competition among buyers for desirable stock, which keeps bidding highly competitive.

As mentioned previously, trade buyers now need to navigate various wholesale channels to secure the right stock that meets their requirements. Vehicles are no longer simply sold through a limited number of avenues; many leasing companies have shifted to a business-to-business model, and the rise of online car buying services means that buyers must be adaptable. Having multiple procurement strategies in place is essential to ensure they don't miss out on the vehicles they need.

Trade buyers are adopting a cautious strategy, concentrating on high-demand, fast-moving inventory. There remains considerable interest in top-quality vehicles in Cap Clean condition, with active bidding occurring at auctions and through direct sales. The condition of the vehicles continues to be a critical factor, with Cap Clean cars attracting significant attention. However, in contrast to last month, remarketers are now observing that buyers are becoming more discerning, particularly when it comes to lower-quality NAMA-graded vehicles. After two months of strong demand and rising values for this stock profile, these vehicles are no longer seen as quite as good value for money as they did at the beginning of the year. In addition, dealers are still exercising caution regarding vehicles that require mechanical repairs or have negative assured reports.

Our remarketing partners expressed optimism about the performance of internal combustion engine (ICE) vehicles, particularly petrol and hybrid cars, a trend that was evident in our average monthly movements (more on that below). However, when we looked at the average number of sales attempts at auction for March, we observed little variation, with an average of 1.3 attempts across all fuel types. This figure has remained pretty much unchanged since the start of the year, highlighting the market's recent period of stability.

BEVs remained a prominent topic of discussion in the remarketing sector, particularly as supply continued to rise. Each month, we have reported record-breaking sales data for BEVs submitted to CAP HPI, and February was no exception, even with some leasing companies having to extend leases on certain BEV models to try and protect residual values amid market volatility. As we looked ahead, we were eager to see if March would mark the third consecutive month of record-breaking figures, as current trends suggested it was heading in that direction.

While convertibles and coupe cabriolets continued to experience their seasonal upward trend, one segment of the market that some reported coming under a bit more pressure than usual was the nearly new vehicles, specifically those under 12 months old. This shift was not particularly surprising in March, as many noted that manufacturers had provided enhanced new car discounts to encourage buyers to switch to the new 25 plate vehicles. Perhaps the reduced presence of franchised dealers actively purchasing vehicles further limited the potential audience for this profile of car.

As we approached the end of the month, some observers reported that the market had begun to slow down ever so slightly in terms of conversion and price performance; however, at the time of writing, this was nothing to be alarmed by and was not unexpected for this time of year.

Car editorial

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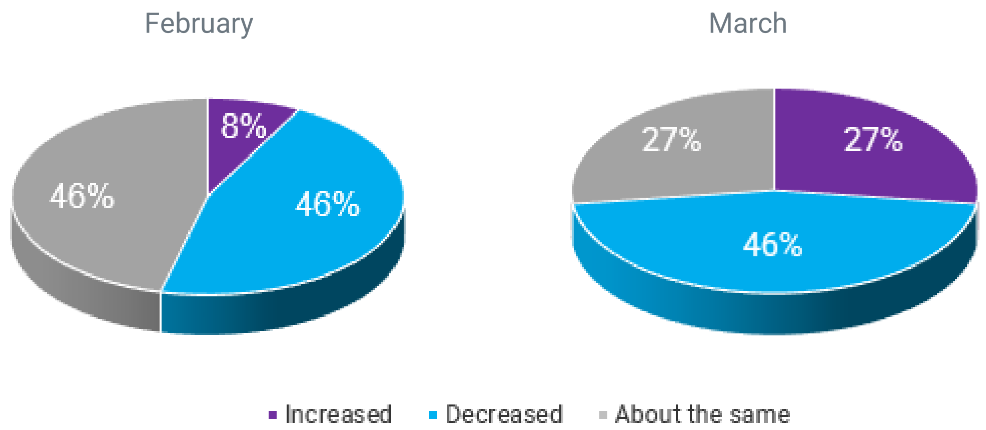
In summary the used car wholesale market showed resilience in March, maintaining strong conversion rates against a very modest uptick in vehicle availability. The first quarter of 2025 has been extremely positive with some remarketers reporting record results.

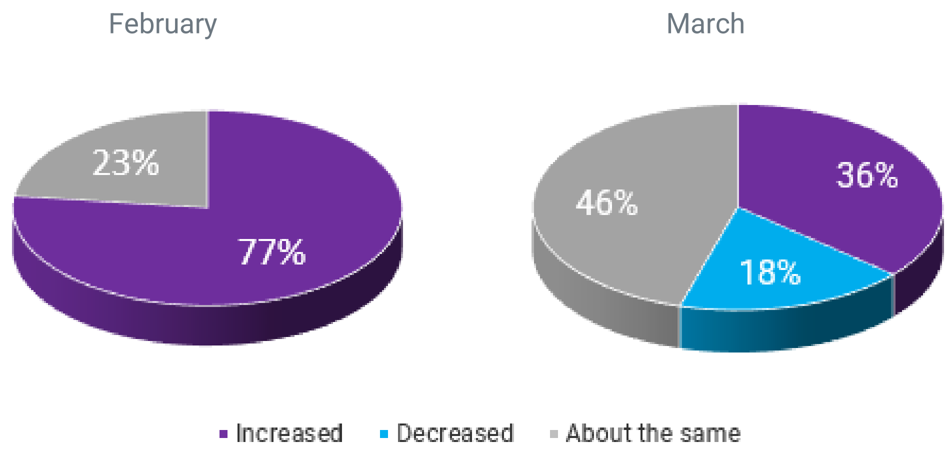
The results of our March auction survey indicate a generally positive outlook within the trade market, although the sentiment is somewhat more mixed compared to previous months. While there are signs of optimism, the variations in responses suggest that market dynamics are shifting a little, leading to a more nuanced perspective among participants.

How do your current stock levels compare to last month?



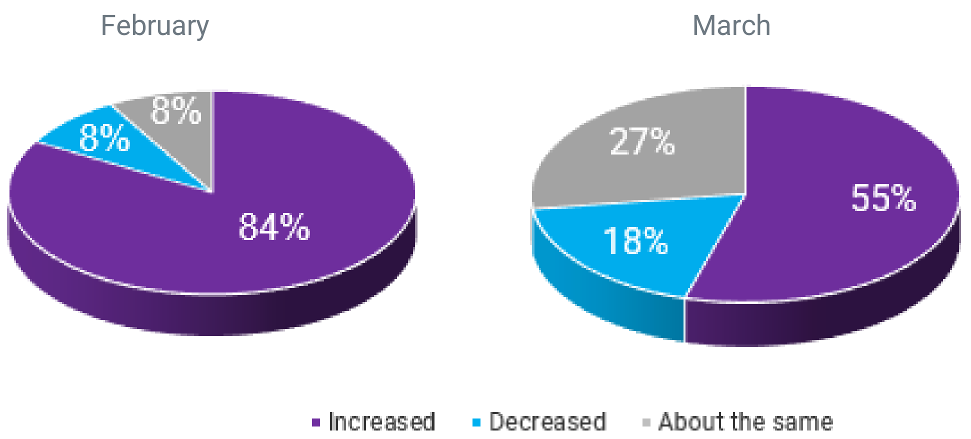
The comparison of stock levels between February and March presents a mixed picture, revealing shifts in auction sentiment regarding inventory. Notably, the percentage of respondents reporting higher stock levels increased significantly from 8% in February to 27% in March. However, it's important to note that 46% of respondents indicated a decrease in their stock levels. Typically, March is associated with a rise in inventory due to the introduction of the new plate, but we have yet to observe a significant impact this year.

How does your current overall demand compare to last month?



In March, a greater proportion of respondents reported that demand has remained stable, with 46% indicating no change, up from just 23% in February. More telling, for the first time this year, 18% of respondents noted a slight decrease in demand, while another 36% reported an increase. However, this marks a significant drop from last month's 77% who reported rising demand.

How do your conversion rates compare to last month?



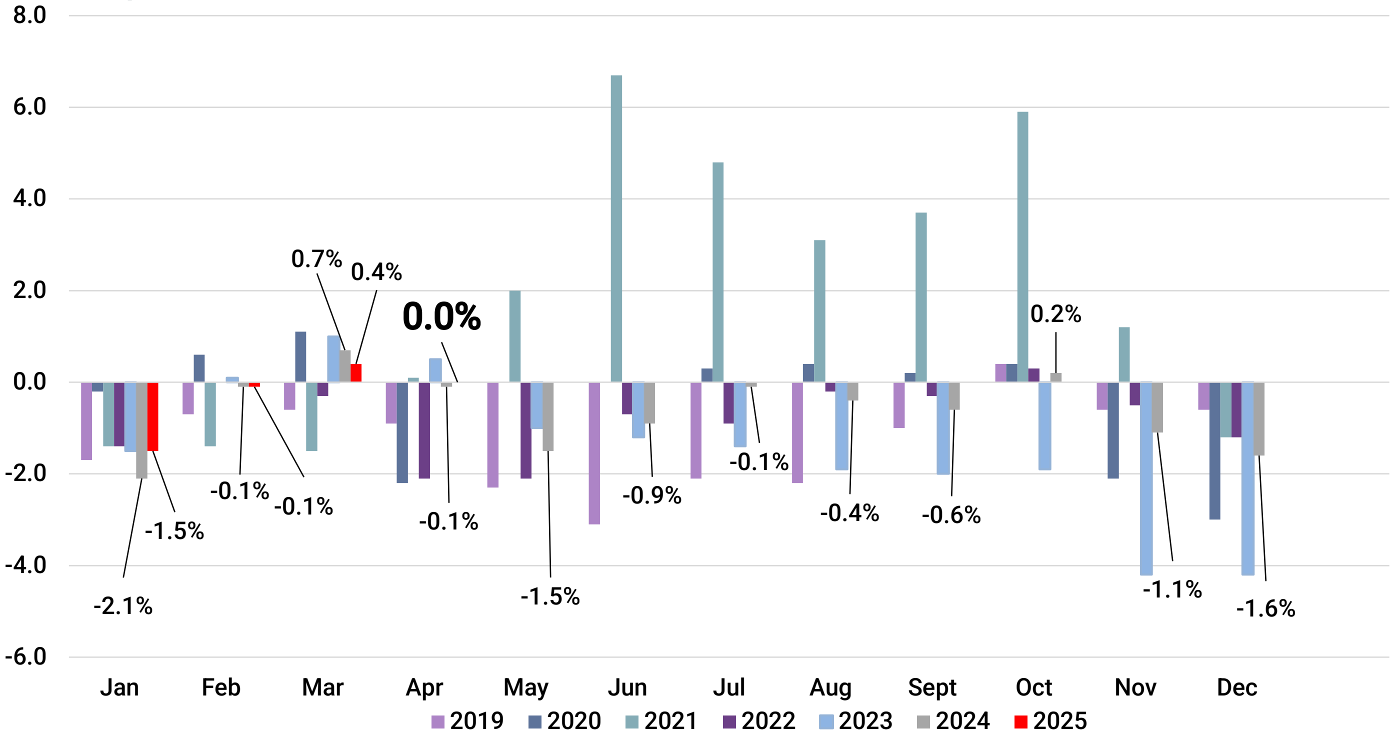
Continuing the mixed theme reflected in the feedback for March, we find that a healthy 55% of respondents reported an increase in conversion rates, though this is a notable decline from 84% last month. Meanwhile, 27% indicated that their conversion rates remained unchanged, and 18% reported a slight reduction. Despite these fluctuations, the overall feedback for March suggests that conversion rates remain robust, typically sitting between 70% and 80% for this time of year. This consistency indicates a strong performance that has characterised the entire first quarter.

Used cars – trade values

Against the backdrop of a healthy wholesale market and stable retail sales, March saw values in CAP Live remain steady. The headline movement at the three-year, 60,000-mile benchmark recorded no change or 0%, indicating that values held level throughout the month.

The average seasonal movement since we introduced Cap Live in 2012 stands at -0.4%. However, when we exclude the two years impacted by COVID-19, this average improves to -0.2%. Notably, this month has shown a more positive movement compared to the seasonal averages, and is something we predicted that was going to happen.

Monthly percentage movements in Live valuations (3-years, 60k miles) – **April 2025 figure depicts March 2025's Cap Live**



As we conclude the first quarter of 2025, the cumulative movement for trade values over the first three months at the three-year mark shows an increase of 0.3%. While this is lower than last year's 0.5%—which was influenced by a recovery from the volatility seen in late 2023—it still exceeds the performance of 2019, which recorded a decline of -2.20%. The market's stability has been enthusiastically embraced by all sectors, empowering businesses to move forward with renewed confidence and clear planning for the future.

Values have shown remarkable stability across all age and mileage profiles we monitor. For one-year-old vehicles, we've observed a modest decrease of 0.3%, translating to £125. Meanwhile, five-year-old cars experienced a slight increase of 0.2%, or £20, and the older, higher-mileage ten-year-old cars recorded a minimal drop of only 0.1%, equating to £5. As we've already noted, a shift over the month has been the increasing selectivity of buyers regarding older, high-mileage vehicles. This trend suggests that these cars may not be as appealing as they once were, likely due to the price increases we've seen recently. This evolving buyer behaviour highlights the dynamic nature of the market and the importance of adapting to changing preferences!

Fuel type is probably the segment of the market where we observe the most significant variation in price performance at present. Demand remains particularly strong for petrol and hybrid vehicles. At the three-year mark, values increase by 0.4% (£70) for hybrid vehicles and 0.3% (£45) for petrol cars. In fact, both fuel types have recorded positive increases across all age and mileage profiles. This may not be surprising, as much of the sentiment we received in March highlighted how competitive bidding had been within the wholesale market. Values for diesel vehicles remained level with no change, while PHEVs fall behind that with a movement of -0.2% (£60) while BEV values continued under the most pressure with a 1.7% reduction or £320.

With the latest reduction in values for BEVs, this now marks the fourth consecutive month of negative adjustments. Over the past 12 months, only two months—October and November—saw stable values, with BEVs being the strongest-performing fuel type during that time.

The BEV market continues to be quite fragmented, with performance really varying from one model to another, which means we need to keep a close eye on each individual model. Looking at the numbers for three-year-old vehicles, we saw that 57% of models experienced value reductions, while 37% managed to hold steady (up from last month's 30%). On the brighter side, 6% actually saw positive adjustments!

Some of the notable movers in March included the Polestar 3, which took a hit of -9.9% or £4,000, followed by the Mini Cooper at -6.1% or £600, and the Jaguar I-PACE down by -4.3% or £860. The Lotus Eletre also saw a decline of -4% or £2,325. On the flip side, there were some models that held their ground, like the Honda e, Fiat 500, Cupra Born, and Peugeot 208, which saw no change at all. Meanwhile, the Polestar 2 managed a little lift of 1.6% or £300, with the Volvo C40 up by 1.9% or £375, and the Volvo XC40 even better at 3.5% or £690.

And of course, Tesla always grabs attention! For the three-year mark, the Model Y held steady, while the Model 3 dipped by just 1% or £163, which is slightly better than the average for all BEVs this month.

We continue to highlight and support the growing supply of BEVs entering the wholesale market, with record supplies reported month on month; March is also expected to follow this trend. So far this year, BEVs account for 6.5% of the total share of sold vehicles across all ages, compared to 3.5% at the end of the first quarter last year—an 85% increase. When focusing on vehicles up to three years old, BEVs have a share of 15.3%, and for vehicles up to 12 months old, the share is just over 14%, both representing about a 25% increase over the same period last year.

The increase in the supply of three-year-old models returning to the market is closely linked to the rise in new vehicle sales, particularly in the second half of 2021. As indicated by the average retail days to sell, many models within this age group are selling relatively quickly and achieving healthy margins. With ongoing supply constraints on internal combustion engine products at this key retail age profile, BEVs can help fill some of these gaps on the forecourts.

Where direct comparisons can be made between BEV and ICE models—approximately 70 models that we track—over 75% show that used trade prices for BEVs are cheaper than those for ICE models. For instance, at 12 months and 10,000 miles, the price difference between a BEV and an ICE model exceeds £2,500, and at three years and 30,000 miles, this difference increases to over £3,000.

Looking at the performance by sector for March in Cap Live, the strongest performers were convertible and coupe cabriolet vehicles, both of which continued their seasonal uptick. On average, values for convertibles increased by 1.9% (£425), while coupe cabriolets saw a rise of 2% (£340) at the three-year mark. Notable movers in this category included the Mercedes C-Class Cabriolet diesel, which increased by 5% or £880, the BMW Z4 Roadster up by 6.1% or £1,300, and the BMW 4 Series Convertible, which saw a significant rise of 7.2% or £1,700. Overall, these sectors are showing strong performance as we move into the warmer months.

The Supermini sector stood out this month, recording a 0.3% increase, which translates to about £30. There's still a strong demand for small petrol vehicles that are cheap to tax and have favourable running costs. Models like the Audi A1 (up 2% or £430), Citroen C3 (1.9% or £150), Mini One (2% or £210), and MG 3 (3% or £190) all saw their values rise.

City car values are looking solid too, and both the upper and lower medium sectors saw slight gains of 0.2% and 0.1%, respectively. Unfortunately, the MPV sector had a tough month again, coming in as the worst performer with an average drop of -1.5% for three-year-old models. If you're interested in the average movements for all sectors, you can find that info on the last page of this editorial.

In the first quarter of 2025, SUVs accounted for 38% of all the sales data we received, maintaining their position as the largest sector with a 10% increase compared to the same period last year. If we focus on vehicles that are up to three years old, that share goes up to just over 63%, up from 56% in Q1 2024.

The average movement for SUVs showed a slight decline of -0.2% or about £40. There's some variation based on size, with large SUVs experiencing the weakest performance at -0.3%, small SUVs down by -0.2%, and medium SUVs seeing a smaller decline of -0.1%.

Despite these slight drops, we're still seeing strong demand for many of the popular models that retailers want to keep in stock. Notable performers in March included the Audi Q2, which increased by 1% or £180, the VW T-Cross up by 2% or £260, the Nissan Qashqai also rising by 2% or £300, the Volvo XC40 gaining 1% or £200, and the Ford Puma edging up by 1% or £115. So, while the overall average shows a small dip, there are definitely some models that are doing well.

Almost to the day five years ago on the 23rd March 2020, the entire industry was grappling with the implications of the first national lockdown and trying to comprehend its effects on their businesses. Consequently, the remarketing sector, like the rest of the automotive industry, effectively came to a halt until non-essential shops reopened in England in June. However, it wasn't until April 2021 that retailers were able to reopen with minimal restrictions. The second national lockdown was in November 2020 when dealerships closed again and they remained closed until 12th April 2021 when they re-opened. There were still restrictions on social contact and these weren't fully removed until July. As a result, it is estimated that approximately over 2.8 million new car registrations were lost to the pandemic, with supply chain disruptions preventing their production. Of this shortfall, an estimated 1.7 million vehicles would typically have entered the market through contract hire, leasing, and short-cycle channels—key avenues for wholesale remarketing. If we index the movements of a three-year-old vehicle back to the start of the pandemic, used values are still close to 8% higher than they were in March 2020 and over 14% higher than April 2021 when dealerships reopened fully.

In summary, March has capped off a relatively healthy first quarter for 2025 in used car values, prompting us to run out of superlatives to describe a robust, stable, and resilient market, even amidst supply shortages for certain age groups. Overall, the market continues to settle down after the past five years, aligning more closely with the traditional seasonal patterns we're all familiar with.

What next?

Last month, our prediction was:

"March has historically been a stable month for used values, with an average movement of -0.4% since Cap Live began in 2012, improving to -0.2% when excluding the COVID-affected years. There's no reason to expect any major deviation from this trend, especially with supply constraints still in play and Easter falling later than usual. Robust, stable and resilient are all superlatives that will still be used heavily to describe the market for at least the next six weeks."

The used car market is anticipated to see a modest increase in volumes, primarily fuelled by fleet returns and March registration replacements. Consequently, retailers will have a broader selection of vehicles, which may lead them to be less inclined to pay the same prices they have previously offered. However, with Easter occurring later in the month than usual, there is a possibility that April could reflect a "month of two halves," with the first half remaining strong while the second half may experience a softening of values, closely aligned with seasonal trends. Additionally, there are slight variations in the timing of the half-term break depending on the location, with Scotland's break occurring earlier than in other regions. Businesses should be mindful of this, as it may result in peaks and troughs throughout the month.

When excluding the two COVID-affected years of 2020 and 2021, the average seasonal movement for Cap Live values of vehicles with 60,000 miles at three years old during April is -1.6%. We anticipate that any increase in volume will be a modest uptick and potentially short-lived. However, we see no reason to believe that values won't ultimately align closely with the seasonal average, or even be slightly stronger, especially given that retailers are currently understocked and have a strong appetite to replenish their inventory.

As demonstrated by the electric vehicle market, average values do not provide a complete picture. Therefore, Cap Live real-time pricing is essential for making informed buying and selling decisions in the used car market.

Current used valuations April 2025 - average value movements

	1 YR/10K	3 YR/60K	5 YR/80K	10 YR/100k
City Car	0.2%	0.0%	0.2%	(0.3%)
Supermini	0.2%	0.3%	0.5%	0.6%
Lower Medium	0.1%	0.1%	0.5%	(0.1%)
Upper Medium	0.0%	0.2%	0.3%	(0.3%)
Executive	(0.3%)	0.2%	0.0%	(1.1%)
Large Executive	(1.1%)	(0.8%)	(0.6%)	(0.3%)
MPV	(2.0%)	(1.5%)	(0.5%)	(0.8%)
SUV	(0.3%)	(0.2%)	(0.2%)	0.2%
Convertible	1.2%	1.9%	1.8%	1.9%
Coupe Cabriolet	1.3%	2.0%	2.0%	0.8%
Sports	0.2%	0.3%	0.4%	(0.1%)
Luxury Executive	(0.3%)	(0.2%)	(0.1%)	(0.4%)
Supercar	(0.3%)	0.2%	0.3%	0.3%
Overall Avg Book Movement	**(0.3%)**	**(0.0%)**	**0.2%**	**(0.1%)**

( ) Denotes negative percentages

	1 YR/10K	3 YR/60K	5 YR/80K	10 YR/100k
MPV Small		4.0%	1.2%	1.3%
MPV Medium	(1.0%)	(0.7%)	0.1%	(1.1%)
MPV Large	(2.6%)	(2.7%)	(1.5%)	(1.3%)
SUV Small	(0.4%)	(0.2%)	(0.5%)	(0.2%)
SUV Medium	(0.2%)	(0.1%)	(0.1%)	0.5%
SUV Large	(0.4%)	(0.3%)	(0.1%)	(0.5%)

( ) Denotes negative percentages

Notable Movers 1-yr 20k

	MIN £	MAX £	AVG £
AUDI Q5 (16-) DIESEL	800	900	838
FIAT 500C (09-)	200	250	225
LAND ROVER RANGE ROVER VELAR (17-) DIESEL	(900)	(800)	(833)
MERCEDES-BENZ E CLASS COUPE (16-23) DIESEL	850	1,100	930
MINI COUNTRYMAN (17-24)	(600)	(400)	(514)
PEUGEOT 3008 (16-25) DIESEL	(550)	(550)	(550)
PORSCHE BOXSTER (16-)	600	1,100	790
VOLKSWAGEN ID.3 (20-24) Electric	(650)	(450)	(513)
VOLVO S90/V90 (16-) DIESEL	(700)	(550)	(612)
VOLVO XC90 (14-) DIESEL	900	900	900

( ) Denotes negative value

Notable Movers 3-yr 60k

	MIN £	MAX £	AVG £
BMW 2 SERIES CONVERTIBLE (14-21)	450	650	527
BMW 5 SERIES (17-24) HYBRID	(250)	(200)	(236)
FIAT TIPO (16-)	(275)	(175)	(206)
KIA E-NIRO (18-23) Electric	(600)	(100)	(425)
KIA SPORTAGE (15-22) DIESEL	(350)	(300)	(329)
MERCEDES-BENZ S CLASS CABRIOLET (16-21)	1,800	1,800	1,800
SKODA KAROQ (17-)	200	350	282
SUBARU OUTBACK (15-21)	(450)	(450)	(450)
TOYOTA YARIS (20-) HYBRID	100	150	125
VOLKSWAGEN GOLF (20-) DIESEL	150	200	162

( ) Denotes negative value