Car editorial

By cap hpi

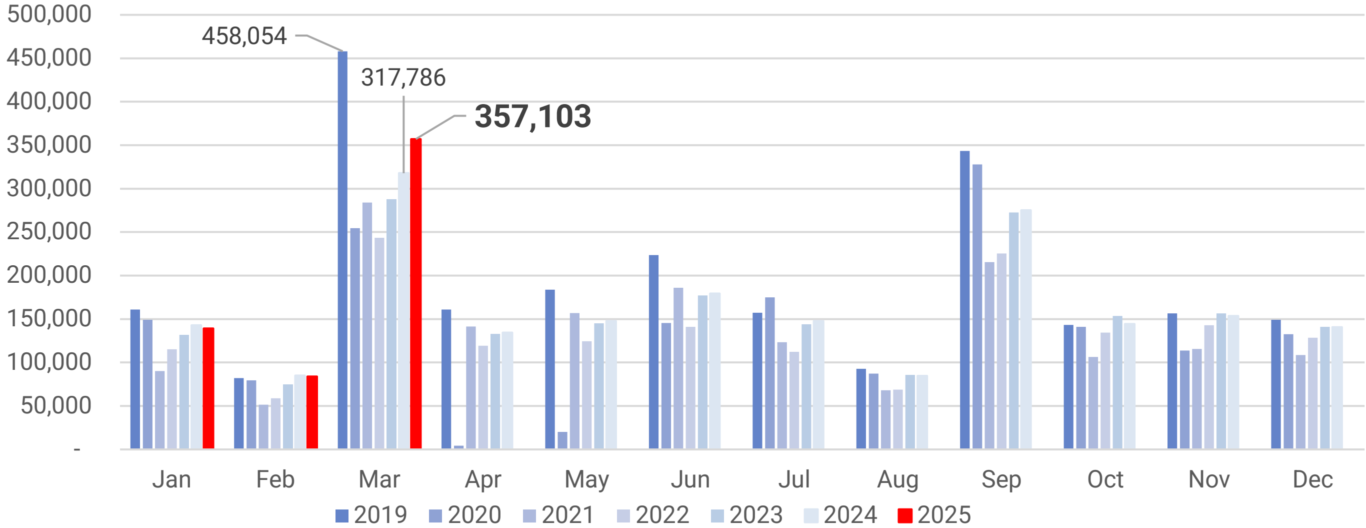
May 2025

Car market overview

This monthly summary provides an update on the status of the UK new and used car markets. It includes data on new car registrations up to the end of March 2025 and the latest developments in the used car market as of the date of this report. Please note that all information is accurate as of April 24, 2025.

New car sales

In March 2025, the new car market experienced significant growth, with registrations reaching 357,103 units, according to the Society of Motor Manufacturers and Traders (SMMT). This represents a 12.4% increase, adding 39,317 more cars than March 2024. This surge builds on the previous year's 10.4% rise, making March 2025 the most successful 'new plate' month since 2019.



Source: SMMT

When comparing the registration volumes of March 2025 to those of March 2019, often regarded as the last "normal" year, we see a decrease of just over 22%. However, for many in the industry, 2019 now feels like a distant memory. Therefore, any growth in new vehicle registrations will be enthusiastically welcomed across various industry sectors.

In the first quarter of 2025, 580,502 cars were registered, marking it a strong start to the year. This is the highest figure recorded since 2019 and shows a growth of nearly 6.5% compared to period last year. However, it is important to note that this total still represents a 22% decrease from the levels seen in 2019. Given the current sales trajectory, our forecast for total registrations in 2025 remains steady at just under two million.

Fleet registrations in March 2025 rose by 11.5% compared to the same month last year, while business buyer registrations saw a slight decline of 0.3%. Private buyer registrations also recovered significantly, increasing by 14.5% from last year's poor performance. However, when comparing these figures to 2019, we can see a substantial shift in market dynamics. Private registrations are down by 34%, while fleet registrations, although faring better, are also 10% lower than in 2019.

One key aspect of new vehicle registration data that we closely monitor is the volume of registrations through short cycle and daily rental channels. These figures often provide valuable insights into the various market strategies employed by manufacturers. Reflecting the overall market trend, March 2025 emerged as the strongest month for registrations since 2019, with volumes up by 63% compared to March last year, although still 23% lower than March 2019. Despite the overall increase, most manufacturers' volumes remain low. Interestingly, one OEM registered more vehicles through this channel last month than they did throughout 2024.

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Year-to-date volumes are tracking 55% above the first quarter of 2024. To put this into perspective, 45% of last year's total volume has already been registered in the first quarter of this year, highlighting significant growth within this channel. Despite frequent inquiries about whether manufacturers are pushing battery electric vehicles (BEVs) into this area, there is currently no evidence to support this, as BEVs account for only 5% of the fuel type share. While there may be increasing demand for body shop replacement cars, this trend is not mirrored in the traditional tourism sector.

As we noted last month, the rise in short cycle registrations could lead to an increase in the availability of late-plated cars entering the used market. This potential increase may be welcomed by many retailers who have faced a shortage of such supply over the past four to five years. Therefore, any increase in registrations should not necessarily be viewed negatively.

March saw significant growth across all types of electrified vehicles. Hybrid electric vehicles (HEVs) increased by 27.7%, plug-in hybrids (PHEVs) rose by 37.9%, and BEVs surged by 43.2%. Consequently, March became the largest month ever for electric car registrations, with 69,313 new electric cars hitting the road. Manufacturers aimed to deliver more zero-emission vehicles during the new '25 plate' month, which typically accounts for around 16% of annual registrations and serves as a strong indicator of overall yearly performance.

While the BEV market share made a notable leap from March 2024, hitting 19.4%, it still lags more than eight percentage points behind the targets outlined in the Vehicle Emission Trading Scheme (VETS). Furthermore, the rollout of the VED Expensive Car Supplement starting April 1st, which could raise ownership costs for many EV drivers by over £2,000 within the next six years, likely spurred a surge in March's EV sales as savvy buyers aimed to dodge the impending tax hike. The SMMT identifies this as a major challenge for OEMs to achieve their BEV market share target of 28% by the end of 2025. It will be interesting to see whether these increases continue in April or if volumes will return to more typical levels, resulting in a more normal overall rate when considering the combined totals for March and April.

Although there has been negative media focus regarding the Tesla brand, the Model 3 and Model Y claimed the top two spots for the most popular BEVs registered in March, with the Audi Q4, Kia EV3, and Audi Q6 rounded out the top five. So far this year, the Tesla Model Y is leading in registrations, with the Model 3 right behind it in second place.

March also saw the UK Government deliver the 2025 Spring Statement where they reaffirmed their commitment to phasing out new pure ICE car sales by 2030, with a complete shift to zero-emission vehicles for both cars and vans by 2035. While hybrids and plug-in hybrids will be permitted post-2030, new cars face fleet-wide CO_2 caps requiring a 10% improvement over 2021 levels. The mandate now incorporates increased flexibilities like extended borrowing and CO_2 transfer mechanisms, alongside exemptions for niche manufacturers, and reduced compliance penalties, aiming to balance ambitious emissions targets with industry practicality. Although the announcement has been welcomed for providing much-needed clarity, many industry bodies, including the SMMT and BVRLA, believe it missed an opportunity to support incentives for the transition to BEVs, particularly for private new and used car buyers.

Used car retail activity

At the start of the month, a series of widespread price hikes across energy, council tax, water, and telecoms led to the period being dubbed “Awful April,” as households across the UK faced increased financial pressure with the new financial year, with many commentators advising that this had the potential to negatively impact consumer demand as people tighten the purse strings. UK businesses were also impacted by "Awful April", as rising costs in energy, business rates, payroll and supplier contracts added pressure during preparations for the new financial year. For many businesses, these increased operating expenses came at a difficult time, with some facing reduced consumer spending and continued wage pressures, squeezing already tight margins and raising concerns about profitability and long-term sustainability.

Cap Live valuations over the past month have accounted for the Easter period, which often poses challenges for retailers due to shifting consumer demand. Early in April, feedback from retailers suggested a modest dip in consumer interest, a trend that persisted throughout the month. Reports from the Easter trading period were mixed: while some retailers noted quieter-than-usual activity at their sites, others painted a more positive picture, with demand closely aligning with sales targets set for the bank holiday. Retailers who experienced a relatively successful Easter are now likely to be actively seeking to replenish their stock. Overall most of the feedback we received was positive with many reporting that at least one day over the bank holiday was busier than normal.

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Any decline in consumer demand observed throughout the month has been slight and in line with typical seasonal patterns. While the overall market remains healthy, some retailers have noted that demand has fallen just short of their expectations and budgets following a strong first quarter. There appears to be a consensus that the market is returning to normal seasonal trends, rather than experiencing any significant or dramatic shifts.

When analysing the key metrics from our retail advert database, we've seen an improvement in the average days to sell across all retailer types, with the overall figure decreasing from 39 days in March to 37 days in April. As was the case last month, all retailer types tracked showed progress. Franchised retailers reduced their average days to sell from 33 to 31 days, independent dealers improved from 49 to 47 days, and car supermarkets also saw a slight improvement, with their average dropping from 31 to 30 days. These metrics indicate that there is still a reasonable level of demand in the market, and retailers continue to work hard to convert leads into sales.

As highlighted at the beginning of this section, many businesses are currently facing significant pressures due to rising operating costs. Throughout the month, much of the feedback we've received has again focused on the ongoing squeeze on margins. In response, retailers may consider raising prices to offset these rising costs and maintain profit margins. Although we have observed modest month-on-month increases in average advertised prices this year, these pressures have not eased. When tracking average advertised prices throughout April, we noted an increase of approximately 2.5% from the start to the end of the month, marking the largest single-month increase this year. Interestingly, this trend appears consistent across all types of retailers that we monitor, with no notable variations observed. Of course, the softening of used values (more details below) could also help alleviate some of that pressure.

We are now entering a period when consumer demand typically softens, presenting a challenge for retailers. They face the difficult decision of whether to price vehicles competitively to attract buyers currently active in the market or to adjust prices easing the pressure on margins. It's a delicate balancing act that many retailers are having to manage during this time.

In April, the fastest-selling fuel type was HEVs, which had an average time to sell of 33 days, outperforming petrol vehicles by three days at 36 days. BEVs averaged 37 days, while PHEVs took an average of 39 days, while diesel vehicles followed closely behind at 40 days. When examining performance by age profile, there was little change from the previous month. Cars aged up to 12 months sold in an average of 35 days, while those between 3 to 4 years old sold more quickly at 33 days, and vehicles aged 4 to 5 years took an average of 35 days to sell.

The landscape of retailers advertising used BEVs over the past six months has remained largely unchanged. Franchised retailers continue to lead the way, with 80% having advertised at least one BEV, while car supermarkets follow closely at 70%. Independent retailers, however, remain at around 22%. Last month, we explored several reasons why independent retailers seem hesitant to stock used BEVs, and it's clear this trend is likely to persist as long as the used market continues to experience volatility. Many in the industry, including trade bodies like the BVRLA, had been optimistic that the UK Government might introduce incentives for used BEV buyers as part of the measures announced after the VETs consultation. Such incentives could have helped boost demand and stabilise values. However, much to the disappointment of the sector, these measures didn't materialise, leaving the market to navigate these challenges without additional support.

Following the new car registration month in March, we have been actively monitoring the volume of 2025 25-plated vehicles appearing in our retail database with less than 1,000 miles on the clock. This data can often provide insight into tactical registrations that may have occurred. Although legally, pre-registered vehicles cannot be sold for 90 days, they can still be advertised. At the time of writing, volumes remain low and are trailing behind pre-COVID levels. When we analyse the distribution of vehicles by fuel type, petrol cars lead with a 51% share. Both BEVs and HEVs follow, each accounting for 21% of the share. PHEVs represent 4%, while diesel vehicles hold a 3% share.

Since the beginning of the year, we have observed a modest 12% increase in the number of sub-12-month-old vehicles being advertised, although this growth is once again coming from a very low base. Among all fuel types, BEVs have shown the largest increase, rising by nearly 50%, followed by PHEVs with a 40% increase and HEVs with a 33% increase. In contrast, petrol vehicles have seen only a 1% uptick. It's important to exercise caution when interpreting this data, as the sample sizes for alternatively fuelled vehicles remain significantly smaller compared to those of petrol vehicles but they are increasing.

In summary, the retail market followed normal seasonal patterns in April despite potential financial headwinds for both consumers and businesses. The Easter trading period yielded mixed results, but the overall sentiment was that performance was better than anticipated.

Used car remarketing activity

In last month's overview, we noted early signs from market observers indicating that conversions and performance against Cap were starting to soften towards the end of the month, following a stable first quarter. This trend became more evident in early April as the market entered a seasonal downturn, reflecting typical fluctuations in consumer demand during this period.

With Easter falling later this year, it was anticipated that any market downturn would occur towards the end of April. Many believed the market would remain robust in the first half of the month, with performance only declining as the bank holidays approached. However, with the staggered school half-term breaks across the UK shifted consumer focus from buying cars to enjoying days out and holidays, leading to an inevitable seasonal softening of the market from early on in the month.

Several remarketers reported that some buyers appeared to pull back on their buying activity in the first half of the April, with many simply observing market dynamics instead of actively bidding on vehicles. This allowed other buyers to acquire stock, sometimes at more advantageous prices. Franchise retailers appeared to have a strong month in new private vehicle sales in March, with several reporting the successful generation of good quality part exchanges. This resulted in a reduced need to secure stock through wholesale channels in the short to medium term. In contrast, car supermarkets and independent retailers adopted a more cautious approach, managing their stock levels in accordance with current demand. Many remained selective, focusing on cherry-picking vehicles rather than bulk buying. However, in the week leading up to the Easter bank holidays, some remarketers noted an increase in engagement levels across all retailer types, prompting some to hold firm on prices instead of further adjusting reserves downward.

Trading from auctions and online platforms over the Easter bank holiday period was reported as being relatively good, with some buyers remaining active and continuing to strategically cherry-pick vehicles. Early reports following the bank holiday have been mixed. Some remarketers saw a slight uptick in conversions and buyer engagement, indicating that the long weekend provided a modest boost to the retail market activity for some.

Conversion rates have declined over the past few weeks, continuing a downward trend that began in mid-March. This decrease has been primarily driven by a modest increase in supply within the used market, particularly from fleet returns and part exchanges linked to new-plate registrations. Examining the sold trade data we received this month, volumes at the time of writing show a 5% increase compared to last month. These figures are in line with the volumes observed in April of last year, once again highlighting that the availability of cars is only slightly up at the moment. However, with more options available than a few weeks ago, along with a slight dip in consumer demand and some dealers stocking up before Easter, a decline in conversion rates was anticipated. When comparing current conversion rates to previous years, the performance aligns closely with historical trends, indicating that there is no cause for alarm.

Analysing the average number of sales attempts through auctions for April shows a slight increase from 1.3 in March to 1.4 this month, further indicating a slight softening of the market. Additionally, the average days in stock at auction have risen to 8.1 days, a small increase from 7.7 days in March.

As always, when market conditions change, auctions reported that those vendors who closely monitored the market and adjusted their expectations accordingly tended to perform the best. Some of these vendors even achieved conversion rates in the 90%s, although this success often came at the expense of performance against Cap clean values. In contrast, vendors who held firm on their pricing saw average conversion rates of between 60% and 70%.

Well-maintained, retail-friendly cars continued to sell effectively and remained in demand. In April, buyers became more selective, opting to pay a premium for desirable, fast-selling stock rather than investing in depreciating assets that could lead to financial regret. Vehicles in poor condition, or those lacking documentation or service history, are challenging to sell even under normal circumstances, and they have become even more difficult in the current market. Accurately appraising and pricing vehicles was crucial for vendors aiming to move their stock quickly. There were also reports that preparation and refurb times were increasing again, which directly impacted buyers' willingness to take poorer conditioned vehicles into stock.

Insights from trade buyers continued to highlight the challenges they face when navigating a diverse array of wholesale channels to find the right stock to meet their needs. As mentioned last month, vehicles are no longer sold through just a few traditional avenues; many leasing companies have adopted a business-to-business model, and the growth of online car buying services requires buyers to be flexible. To avoid missing out on essential vehicles buyers must implement multiple procurement strategies.

While there has been a general softening of the market across all fuel types, demand for petrol and HEVs remained the strongest. Volumes of BEVs continued to grow, with March breaking another record for the highest number of BEVs sold in a single month, according to the data we received. April also appeared to be on track to break this record for the fourth consecutive month. We are just four months into the year, and we have already received nearly half of the total volume of sold data we recorded for the entirety of 2024. Despite the increase in volumes, it does not seem to negatively impact conversion rates or the number of sales attempts.

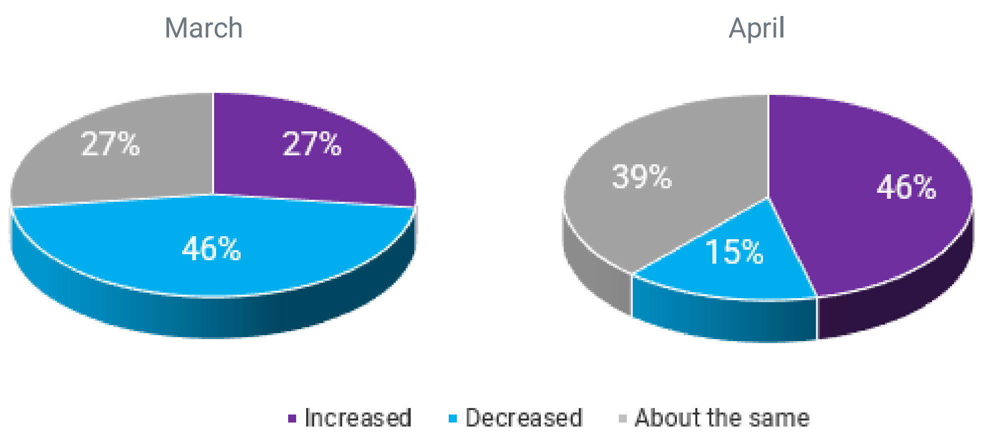
Media attention continues to focus on the Tesla brand and its performance in both new and used car markets. Our data indicates that Tesla's models perform similarly to the rest of the BEV market through wholesale channels. Despite the Model 3 being one of the high-volume models, it continues to perform well.

The outlook from remarketers and buyers remains relatively positive and healthy in the short to medium term, as there still appears to be an appetite to continue procuring vehicles throughout the second quarter of the year. However, businesses are becoming more selective, focusing on desirable, fast-turn vehicles as they look to proactively manage stock levels and mitigate against increasing operating costs.

Overall, April met traditional market expectations, with buyers remaining active, though not to the same extent as in earlier months of the year. The market exhibited its typical seasonal characteristics. However, one of the biggest shifts from the first quarter of the year is that it now feels that the market is in favour of the buyer rather than the seller!

Below are the results from the Aprils auction survey:

How do your current stock levels compare to last month?



In April, auction respondents reported a notable improvement in stock levels compared to the previous month. The percentage of respondents indicating that their stock levels had increased rose sharply to 46%, up from 27% in March. Conversely, those reporting a decrease in stock levels dropped significantly from 46% to just 15%. Meanwhile, the proportion of respondents who noted that unchanged stock levels grew slightly from 27% to 39%. These results are in line with expectations following a plate-change month. The transition has led to a welcome increase of stock for the majority of auction companies, providing a boost to inventory levels.

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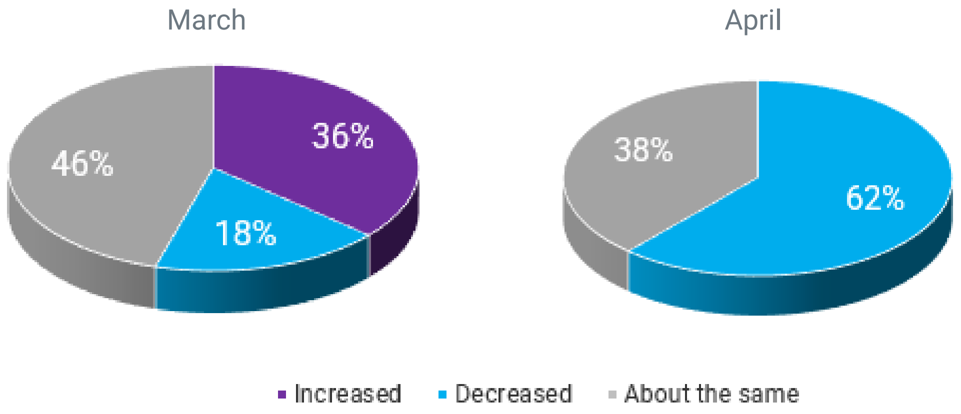
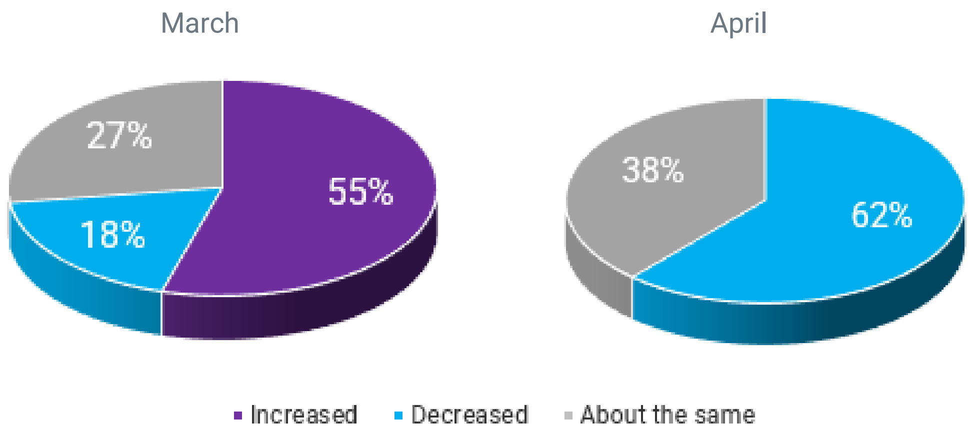
<u>How does your current overall demand compare to last month?</u>



The biggest shift in market dynamics, as reported by 63% of auction companies, is a drop in demand. Meanwhile, 38% stated that demand has stayed about the same, and no respondents reported an increase. When we look specifically at hybrid and electric vehicles, a similar trend emerges, with 46% of respondents reporting a fall in demand for alternatively fuelled vehicles, while the remaining 54% indicated that demand was about the same as in March.

<u>How do your conversion rates compare to last month?</u>

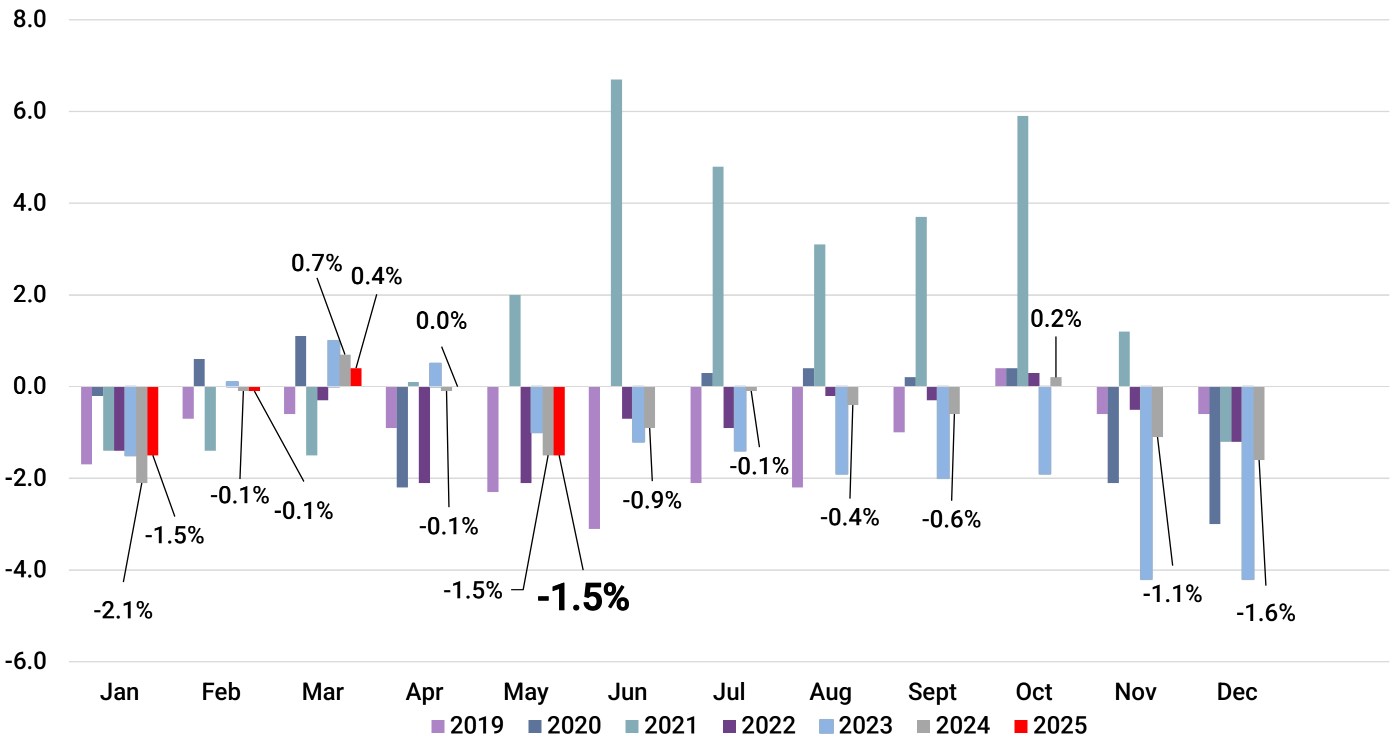


Interestingly there is a direct correlation between the reported fall in demand and the drop-in conversion rates. In fact, the results show an exact match, suggesting that reduced buyer interest is directly impacting the ability to convert stock into sales.

Used cars – trade values

So, what does this return to seasonal norms mean for used vehicle values? At the benchmark of three years and 60,000 miles, average values have decreased by 1.5%, which is approximately £270. The average change in April Live for May over the last 12 years since the launch of Cap Live has shown a decline of 1.2%. Excluding the unusual circumstances of 2020, when the COVID lockdown impacted values, and 2021, which saw an eight-month rise, this year's average decline of -1.5% is very similar to the historical trend for May. If we exclude the two years impacted by COVID, this year's movement actually ranks as the joint fourth strongest year, tied with last year, and only slightly worse than -1.4% in 2016, -1% in 2023, and -0.8% in 2018.

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



Throughout April, we've seen increasing pressure across all the age and mileage profiles that we track within Cap Live. Toward the end of last month, we identified early signs that the market was beginning to soften. Acting quickly, we adjusted values to ensure they accurately mirrored the sold data we were receiving and stayed aligned with market trends.

For vehicles up to 12 months old, the average movement showed a decrease of 1.2%, equivalent to £380. As we examine the age profiles further, the percentage declines become more pronounced. Five-year-old vehicles experienced a drop of 1.6%, or £200, while 10-year-old vehicles saw a sharper decline of 2.1%, amounting to £100. These trends align closely with feedback from both buyers and sellers, who have noted that high-mileage, poorer-conditioned vehicles are proving particularly challenging. The extended lead times and rising costs involved in bringing these vehicles up to standard remain significant obstacles in the current market climate.

A recurring theme throughout this overview is the market's gradual return to more seasonal norms and trends. Two sectors that have reverted to type are convertibles and coupe cabriolets, both of which have seen values rise for the third consecutive month at the 3-year, 60,000-mile mark. Convertibles and coupe cabriolets increased by 0.9%, with average price rises of £180 and £130, respectively. While any upward movement in values is welcome for these seasonal products, especially given limited supply, the overall performance hasn't been as robust compared to previous months. Noticeable movers within these sectors include the BMW 2 Series Convertible (3%/£400), Jaguar F-Type Convertible (2%/£650) and the Mazda MX-RF (0.9%/£130).

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The SUV sector accounted for the largest share of sold data in April, representing nearly 40% of all the data we received. However, when we narrow the focus down to vehicles up to three years old, this share jumps significantly to around 65%. In comparison, the share at this age profile back in 2019 was just 35%, marking an impressive 85% increase. Given this sharp rise in volume within the SUV sector, it comes as no surprise that values for some models in this category have experienced some of the largest reductions, as this is where the highest volume of transactions is concentrated and buyers can afford to be more selective. The average movement for three-year-old vehicles is -1.7%, equivalent to £360. When breaking down the performance by SUV size, it is the small SUVs that see the largest percentage drop, with a reduction of 2.3% (£300). This is followed by large SUVs at -1.7% (£575) and medium SUVs at -1.6% (£300). Noticeable movers this month within the SUV sector are the Land Rover Range Rover Evoque Hybrid (-8.7%/£1,900), Vauxhall Crossland X (-4.3%/£375), Mini Countryman (-4%/£690), and the Ford Puma (-2.2%/£285).

Of the other volume sectors, the lower medium segment accounted for the second-highest share of data received in April at 19%, with an average downward movement of 1.7% (£220) at the three-year-old mark, driven by vehicles such as the Audi A3 (-2%/£350), Honda Civic (-3.1%/£410) and the Peugeot 308 (-2%/£250). The next notable sector in terms of share and volume was the supermini segment, which similarly followed the trend observed in other mainstream sectors, with values reducing by 1.8% (£200) at the three-year-old point, influenced by models such as the Mini Cooper (-4.9%/£650) Citroen C3 (-3%/£250) and Ford Fiesta (-3%/£315).

For several months, the MPV sector has remained the worst-performing segment, even as volumes consistently decrease. In April, the sector saw a reduction of 2.5%, equivalent to £355, likely reflecting shifting consumer preferences and the increasing popularity of SUVs. For further reference, a complete list of movements by age and mileage for each sector is provided at the end of this document.

The performance by fuel type remains one of the hottest topics in the remarketing arena. Throughout April, we observed a softening in demand across all fuel types, with BEVs facing the most pressure. At the three-year mark, HEVs performed the best with a reduction of 1.1%, followed by petrol vehicles at -1.2%, PHEVs at -1.3%, diesel vehicles at -1.5%, and BEVs at the lowest with a reduction of -2.7%. If we exclude BEVs from our total average movement as we move into May, the averages shift from -1.5% to -1.3%, which would have made April one of the strongest months on record.

This marks the fifth consecutive month of declining values for BEVs at the 3-year point, with the latest drop representing the largest monthly downward movement since June of last year, when values fell by -3.6%. Notably, this time last year saw a similar trend, with reported movements of -3.7%, underscoring persistent challenges in this sector.

Of all the models valued at three years old, 80% experienced value decreases throughout the month, while the remaining 20% remained stable. Among the models with the most significant reductions, the Citroen Berlingo and Vivaro Life saw the sharpest declines at -6.9% (£790 and £850, respectively), followed by the Ora Cat at -6% (£475) and the Mini Cooper at -5.8% (£550). In contrast, models such as the Polestar 2 and 3, Volvo EX90, and Renault Megane E-Tech held their value throughout the month.

With the current focus on Tesla products, it's worth noting the performance of the Model 3, which has seen a value decrease of 1.1% (£190). Meanwhile, the Model Y has experienced an increase in disposal volumes, resulting in a more significant reduction in values, falling by -3.9% (£920).

Despite record levels of used sold data being received for BEVs, there appears to be a heightened level of caution from retailers. This caution is driven by several factors, including volatility in used BEV prices, increasing supply in the used market, and attractive new car offers, which often make new BEVs more appealing than their used counterparts. In response, some leasing companies are adapting their strategies to mitigate these challenges. Efforts include enhancing used salary sacrifice offerings for BEVs and extending lease contracts for vehicles currently in circulation to limit the volume of vehicles entering the used market, ultimately aiming to stabilise and protect residual values.

In summary, used vehicle values have performed slightly better than seasonal averages, despite the current market conditions of increased supply and softened demand. This resilience highlights a degree of stability in used values, even as market dynamics shift.

What next?

Last month, our prediction was:

"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."

Considering the current market dynamics, with auction conversion rates and prices continuing to reduce, it wouldn't be surprising to see values in Cap Live experience another slight decline in May. This month is typically challenging due to higher supply resulting from vehicle swaps during the new car activity in March and April, along with the impact of two Bank Holidays and another school half term. Since 2012, the average change in values, excluding the atypical years of 2020 and 2021, has been -1.6%, and the years from 2012 to 2018 exhibited similar downward trends. Therefore, if we are indeed reverting to seasonal norms, a movement near this average would not be unexpected. We still anticipate variation by fuel type with BEVs remaining under pressure.

Cap Live remains an invaluable resource, especially in a market where various models can fluctuate in different directions and by varying amounts. Both vendors and buyers should monitor to monitor daily movements closely.

Current used valuations May 2025 - average value movements

	1 YR/10K	3 YR/60K	5 YR/80K	10 YR/100k
City Car	(1.0%)	(1.0%)	(1.6%)	(1.0%)
Supermini	(1.2%)	(1.8%)	(1.6%)	(1.1%)
Lower Medium	(1.4%)	(1.7%)	(2.1%)	(2.9%)
Upper Medium	(0.7%)	(1.0%)	(1.5%)	(2.8%)
Executive	(1.2%)	(1.0%)	(1.4%)	(2.6%)
Large Executive	(2.0%)	(1.4%)	(0.9%)	(1.2%)
MPV	(1.8%)	(2.5%)	(2.2%)	(3.2%)
SUV	(1.3%)	(1.7%)	(1.8%)	(1.4%)
Convertible	0.5%	0.9%	1.1%	0.7%
Coupe Cabriolet	0.7%	0.9%	0.3%	0.1%
Sports	(0.2%)	(0.2%)	(0.3%)	0.1%
Luxury Executive	(0.9%)	(1.3%)	(1.3%)	0.0%
Supercar	(0.4%)	(0.1%)	(0.2%)	0.2%
Overall Avg Book Movement	**(1.2%)**	**(1.5%)**	**(1.6%)**	**(2.1%)**

( ) Denotes negative percentages

	1 YR/10K	3 YR/60K	5 YR/80K	10 YR/100k
MPV Small		(5.0%)	(4.6%)	(4.7%)
MPV Medium	(2.1%)	(2.7%)	(2.1%)	(3.2%)
MPV Large	(1.7%)	(2.2%)	(2.1%)	(2.2%)
SUV Small	(1.5%)	(2.3%)	(2.4%)	(1.5%)
SUV Medium	(1.2%)	(1.6%)	(1.8%)	(1.1%)
SUV Large	(1.3%)	(1.7%)	(1.5%)	(2.3%)

( ) Denotes negative percentages

Notable Movers 1-yr 20k

	MIN £	MAX £	AVG £
ALFA ROMEO GIULIA (16-)	(1,000)	(850)	(916)
BMW 5 SERIES (17-24) HYBRID	(1,500)	(1,000)	(1,320)
FIAT PANDA (12-)	200	300	250
JAGUAR XF (15-24)	700	800	770
LAND ROVER DISCOVERY (16-) DIESEL	(1,100)	(800)	(960)
MERCEDES-BENZ E CLASS (16-24) DIESEL	(1,400)	(900)	(1,150)
MINI COUNTRYMAN (17-24)	(1,300)	(850)	(1,014)
PEUGEOT 2008 (19-) Electric	(800)	(650)	(735)
VAUXHALL MOKKA (20-) Electric	(450)	(400)	(414)
VOLKSWAGEN UP (12-24)	(450)	(225)	(375)

( ) Denotes negative value

Notable Movers 3-yr 60k

	MIN £	MAX £	AVG £
AUDI E-TRON (18-23) Electric	(900)	(450)	(622)
BMW 2 SERIES CONVERTIBLE (14-21)	350	500	405
BMW 2 SERIES GRAN TOURER (15-21) DIESEL	(1,200)	(825)	(1,021)
HONDA CIVIC (16-22)	(700)	(250)	(410)
KIA SPORTAGE (15-22) DIESEL	(300)	(250)	(254)
LAND ROVER RANGE ROVER VELAR (17-) DIESEL	(1,450)	(1,150)	(1,316)
PEUGEOT 3008 (16-)	(500)	(300)	(410)
PORSCHE BOXSTER (16-)	250	500	355
VOLKSWAGEN ID.3 (20-24) Electric	(550)	(400)	(459)
VOLKSWAGEN TOURAN (15-22) DIESEL	(450)	(400)	(425)

( ) Denotes negative value