Car editorial

By cap hpi

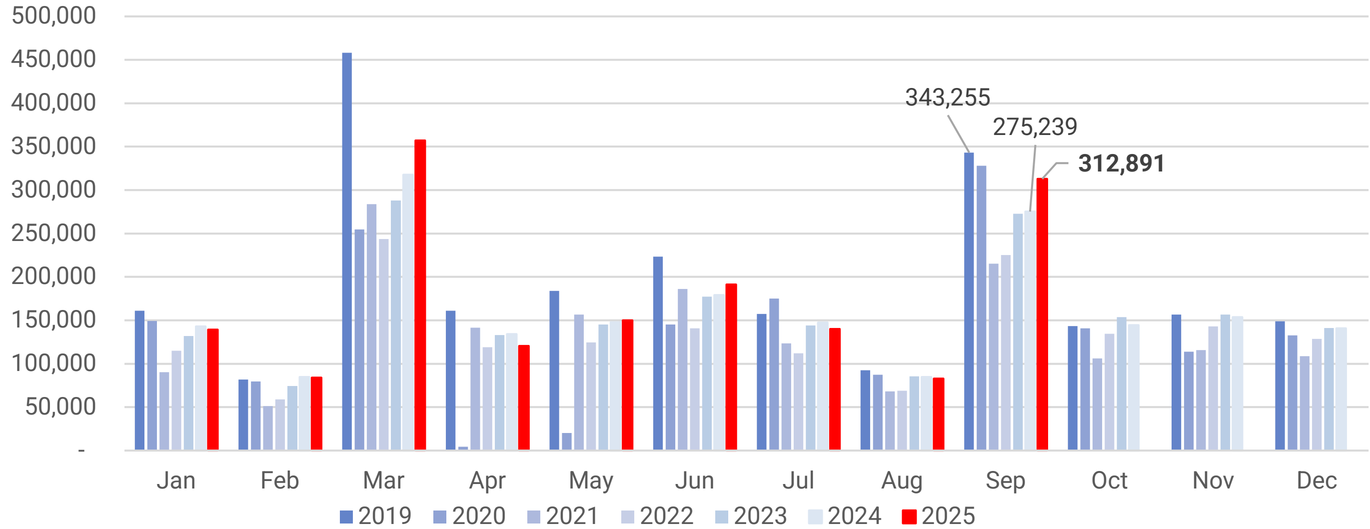
November 2025

Car market overview

This car market overview highlights key trends across the UK automotive sector, spanning both new and used vehicle sales. New car registration data is current through September 2025, while used car insights reflect market conditions at the time of publication. All figures are accurate as of 27 October 2025.

New car sales

September delivered a strong performance for the UK's new car market, with registrations rising 13.7% year-on-year to reach 312,891 units. This marks the highest September total since 2020, a month that, despite pandemic restrictions, still holds the decade's benchmark for this key plate-change period. Growth was evident across all channels, led by fleet registrations which increased by 16.9%, followed by an 8.9% rise in private demand and a 28.6% uplift in business purchases. Battery electric vehicles also reached a new milestone, with 72,779 registrations, up 29.1%—accounting for 23.3% of the market. The introduction of the Electric Car Grant, alongside manufacturer incentives and broader model availability, helped support momentum across critical segments.



Source: SMMT

Encouragingly for many manufacturers, when compared to September 2019, still widely seen as the last normal year before the pandemic and the supply chain disruptions that followed, the market is down, but only by around 9 percent.

Volkswagen held its position as the UK's leading brand in September, taking 8.09 percent of the market. The standout performer, however, was BYD, which jumped to 3.60 percent from just 0.42 percent a year ago, showing the strongest year-on-year growth of any OEM. This highlights the growing influence of Chinese brands in the UK, further supported by the arrival of Omoda and Jaecoo, which reached 1.38 and 2.07 percent market share, respectively. At the other end, Mercedes-Benz saw the sharpest decline, falling by 1.43 percentage points to 4.56 percent.

Electrified vehicles made up 50.8 percent of all new registrations during the 75-plate month, showing a clear shift in powertrain preferences. Plug-in hybrids (PHEVs) led the way, growing 56.4 percent year-on-year to take 12.2 percent of the market. Hybrid electric vehicles (HEVs) accounted for 15.3 percent of deliveries, while battery electric vehicles (BEVs) continued their upward trend with a 29.1 percent increase, in line with year-to-date growth. September set a new record for BEV volumes, with 72,779 registrations making up 23.3 percent of the market. This momentum has been supported by manufacturer discounting, a wider range of models, and the introduction of the Electric Car Grant. According to the SMMT, uptake among qualifying BEVs, which represent around a quarter of all BEV models, is growing faster than the broader electric segment.

SUVs continued to dominate registrations in September. The Kia Sportage led the pack with 9,455 units, followed by the Ford Puma with 8,310, maintaining its popularity as a versatile urban crossover. The Nissan Qashqai came in third with 7,218 units, reaffirming its place in the UK family car market. The Jaecoo 7 made a strong debut in fourth place with 6,489 registrations, a clear sign of rising consumer interest in Chinese brands. The Vauxhall Corsa rounded out the top five with 5,841 registrations.

In the BEV rankings, Tesla led the field. The Model Y topped the chart with 4,259 registrations, followed by the Model 3 with 3,266 units. Ford's Puma EV came in third with 3,144 registrations, showing growing demand for electric crossovers. Audi's Q6 e-tron followed with 2,527 units, and Volvo's EX30 completed the top five with 2,210 registrations. Together, these models highlight the continued momentum in the BEV segment.

September typically accounts for around one in seven annual registrations, and this year's result provided a welcome boost after a quieter summer. While this pattern isn't unusual, there was a noticeable increase in activity during the final days of the month, suggesting that some manufacturers may have made a concerted push to meet targets. Over time, we'll see where these vehicles end up and whether any tactical registrations have taken place and to what extent.

The new car market continues to show resilience, with year-to-date registrations reaching 1,578,172 units, up 4.2 percent over the first nine months of 2024. However, compared to 2019, the market is still around 15 percent down. By sales channel, private registrations are tracking 26 percent below 2019 levels, while fleet is performing more strongly, now just 5 percent behind. Current forecasts suggest the full-year market will land around the 2 million mark.

Efforts to grow BEV uptake are gaining traction, with zero-emission models now accounting for 22.1 percent of all new cars registered in 2025. That said, closing the gap between current EV uptake and government targets remains a priority. While rising volumes across electrified segments are encouraging, private buyers who, according to the SMMT, make up just 24.5 percent of new BEV registrations so far this year, need greater confidence to make the switch. The Electric Car Grant is helping to address one of the key barriers: affordability. Continued support, alongside manufacturer-led initiatives, will be essential to build momentum, increase volumes, and accelerate the fleet renewal needed to meet the UK's net zero goals.

Finally, looking at the daily rental or short-cycle channel, recovery continues after five challenging years. According to the SMMT, September saw close to 17,000 vehicles registered, a 29 percent increase on the same month last year. However, volumes remain 36 percent below 2019 levels, representing a shortfall of around 9,300 units. Year-to-date, the market has already surpassed the total volume recorded for all of last year and is currently tracking 40 percent ahead. With three months still to go, 2025 is on course to be the strongest year for short-cycle registrations since 2019, though still well behind pre-pandemic levels.

That said, volumes registered by most OEMs remain modest and significantly down on 2019. There had been expectations that some new entrants would use this channel to grow volumes and build brand awareness. While we're starting to see gradual increases, overall volumes remain low. As highlighted before, registrations through this channel can be effective, provided there are strong remarketing and defleet strategies in place, the model mix is carefully selected, and there is no over-reliance on this channel.

Used car retail activity

October has been a steady month for used car retail, with activity levels holding firm across the board. Demand remains healthy, and dealers are generally upbeat, especially when reflecting on how challenging the market can be at this time of year. The memory of 2023 still lingers for many, making the current stability all the more welcome.

As the month has gone on, there have been some signs of softer consumer demand, but most retailers are taking it in their stride, recognising it as a typical seasonal dip. With half-term holidays already underway in parts of the UK, it's not unusual to see a slight slowdown as buyers shift focus to family time and leisure.

There's been some selective price adjustment in retail, mainly to stimulate demand or move older stock. But it's far from widespread. In fact, when we look at the average advertised retail price from the start of October to the end, prices actually nudged up slightly — by around 0.3%.

Most retailers understand that cutting prices across the board doesn't necessarily lead to more sales, and it puts pressure on margins, something that's front of mind for every business right now, given the rise in operating costs.

Car editorial

By cap hpi

Stock levels are generally well-managed, with dealers cautious about overloading inventory given the current cost pressures. That's helped ease the need for aggressive pricing. And thanks to September's new car activity, there's a healthy flow of part-exchanges and fleet returns, giving retailers, especially franchised ones a solid pool to replenish from when needed. Franchised retailers will also be working through any demonstrator vehicles they rotated out in September, alongside managing remarketing activity from their OEM partners. This combination adds complexity to their buying strategy, as they assess fresh stock while navigating manufacturer-led disposal routes. As we often see at this time of year, many OEM-backed used car programmes have been running seasonal events, with enhanced offers designed to keep interest levels high. These promotions have helped maintain healthy engagement across the market, giving retailers a useful boost as we head into the final quarter.

Looking now at the average days to sell throughout October, there's been minor change from September, with the overall figure currently sitting at 41 days. Franchised retailers saw a slight increase from 35 to 37 days, while independents improved from 50 to 47. Car supermarkets continue to lead, averaging just 30 days, down slightly from last month.

This reinforces how stable the market is at the moment. The slight rise for franchised retailers may help explain why some remarketers are reporting reduced engagement through wholesale channels. Other retailer types remain active, although they're being a bit more selective in what they're buying.

BEVs continue to receive positive feedback from our retail partners, reinforcing the view that consumers are increasingly aware of the strong value they offer compared to ICE vehicles. That's encouraging, especially given that some of the preferential finance rates available for used BEVs over the summer are no longer in place.

Looking at performance, BEVs are currently the fastest-selling fuel type. The average days to sell has dropped from 38 in September to 36 in October. PHEVs follow at 39 days, petrol and HEVs at 40 and diesel at 43. Car supermarkets are leading the charge for BEV sales, averaging just 21 days to sell. Franchised retailers and independents are sitting at 41 and 42 days respectively, which helps explain the overall average.

Following the strong performance in new car registrations during September, we're now seeing an uptick in retail adverts featuring the latest 25:75 plate. While the volume of what appear to be pre-registered or tactical registrations remains below pre-COVID levels, there's been a steady increase in the availability of nearly new cars since the end of Q1. This suggests that some OEMs have engaged in targeted push activity, likely to support short-term performance or meet internal targets. When benchmarked against Cap Retail and Clean, most of these vehicles are priced sensibly and broadly in line with the wider market. If volumes continue to rise, it's something we'll be monitoring closely.

Some franchised retailers are taking a more cautious approach to stock management. A number have pointed to the growing availability of late-plate vehicles in their area, whether through pre-registration activity or increased supply via wholesale channels, such as OEM sales programmes and/or rental defleets. This increase has prompted a shift in buying behaviour, with retailers opting to dip in and out of the wholesale market for specific cars, rather than engaging consistently. This more selective stance has been noted by remarketers and auction houses, who've observed a clear drop in engagement from franchised retailers throughout the month. It's likely that this reduced activity is one of the contributing factors behind the softer conversion rates and fluctuating demand seen in recent feedback.

It's also interesting to see which models and brands are showing up in the data. Some may have expected newer entrants to use tactical registrations as a route to market and grow share, but for now, it's the more traditional OEMs choosing to register vehicles this way. BEVs still represent a relatively small share of overall retail volumes mentioned above, sitting at around 15%. That's well below their share of total new BEV registrations under the latest plate. Petrol (which includes mild hybrid) continues to dominate, accounting for close to 60% of the market.

In summary, October has been a steady month for used car retail, with healthy demand and well-managed stock levels but just started to show signs of it tailing off towards the end of the month. BEVs continue to gain traction, now the fastest-selling fuel type, and tactical registrations are starting to reappear.

Used car remarketing activity

October brought a typical seasonal softening in the wholesale market, with the trend becoming more noticeable as the month progressed. Trade demand eased from the levels seen over the summer, and buyer engagement dipped slightly, reflected in fewer bids and reduced activity from franchised dealers. Supermarkets and independents remain active, though they're being more selective.

Some vendors noted that early in the month, they were still achieving results for cars above Cap Clean, but by the end, sales performance were either level or behind guide values. It's a clear sign that the market has cooled for some, and pricing along with reserve expectations may need to adjust accordingly.

Despite some softening in the market, conversion rates have remained strong, averaging around 80% at the start of October before easing slightly to between 70% and 75% by month-end. That's still around 10% higher year-on-year and nearly 35% above the levels seen in late 2023, when the market was undergoing a period of realignment. Retailers continue to manage stock levels cautiously, striking a balance between avoiding overstocking and ensuring they have enough inventory to meet demand. This measured approach has helped maintain a healthy and stable wholesale environment across both direct remarketing channels and auction platforms.

The "little-and-often" buying pattern continues to dominate, with bulk purchasing still limited. That said, there have been opportunities for some buyers to take advantage of pockets of stock that have become available, consistent with trends observed over the past year and likely to continue through to the new year.

Lower-graded vehicles (NAMA grades 1–3) continue to attract strong interest, while higher-graded stock (grades 4 and 5) have faced increased scrutiny. With more choice in the market, buyers are becoming more selective. In this environment, accurate appraisals and well-presented listings are essential and details like service history, spare keys, and a present V5 can make all the difference when conditions harden a little.

Interestingly, when we look at average auction days in stock for October, there's been a modest improvement compared to September, down from 7.9 to 7.7 days. That's actually the lowest figure we've seen all year. On the flip side, the average number of sales attempts has nudged up slightly from 1.3 to 1.4. That's not entirely unexpected, given that conversion rates have softened a little recently.

BEVs continue to build momentum, with demand spreading across a wider mix of models, clear signs of growing buyer confidence and a sharper sense of value. Auction metrics held steady in October, matching September's performance. BEVs averaged just 12.2 days in stock, still the lowest figure recorded this year. The average number of sales attempts remains at 1.1, outperforming all other fuel types. Volume models like the VW ID.3, Mini Cooper, Vauxhall Corsa, and Mokka have seen notable uplifts compared to six months ago. That improvement's been driven by strong demand over the past three months, with buyers clearly responding to the value proposition.

Tesla continues to attract a lot of attention in the wholesale arena. The Model 3 now averages 12.4 days in stock, down from 18 days back in May, with sales attempts holding steady at 1.1. Model Y volumes have grown steadily throughout the year, with September marking a peak in sold data. October looks set to match or exceed that. While the average days in stock for Model Y rose slightly to 13.9, sales attempts improved to 1.0, down from 2 back in May and 1.1 last month. This suggests that even with more choice in the market, demand for Tesla products, especially Model Y remains strong for now.

Another area worth observing is the performance of new entrants to the UK automotive market over the past 12 months. While volumes are still relatively low, early signs suggest these vehicles are holding their own, performing in line with market averages. Franchised retailers have shown interest, actively sourcing them through wholesale channels and paying close to guide values, a sign of growing confidence and willingness to support these brands.

Many auctions continue to report challenges around low stock levels, with delays in prepping and listing vehicles. Strong conversion rates for this time of year are also playing a part, as fewer cars are being re-entered into the lanes

Car editorial

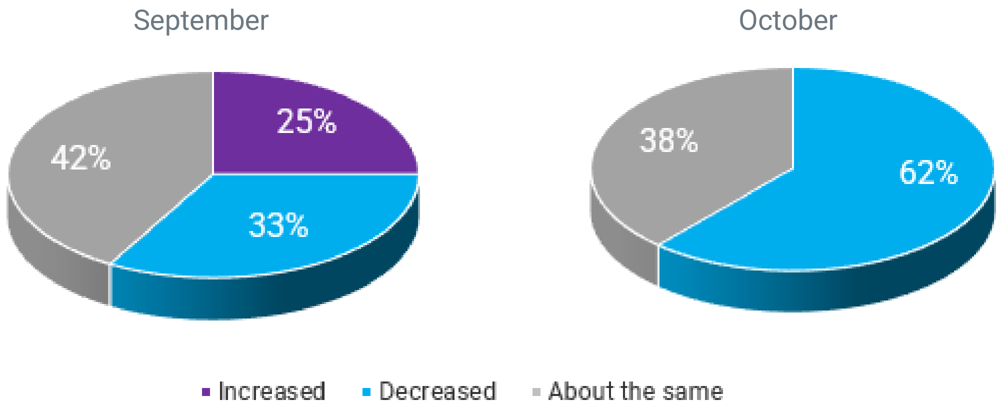
By cap hpi

There's still a clear shortage of used cars in the 3–5-year-old bracket, largely down to the registration gaps from 2020 and 2021. Over the past five years, more than 3 million fewer cars were registered compared to the five years before and that shortfall is still very much being felt. Buyers are having to compete hard for prime stock, often paying strong money to secure the vehicles they want.

Buyers are having to stretch themselves across multiple platforms daily just to try and secure the vehicles they need. Many report that it's becoming increasingly difficult to keep track of everything especially, in the quest to secure clean vehicles, with real concerns about missing out on stock. It's a fast-moving environment, and staying connected is more important than ever.

Here are the results from October's auction survey:

How do your current stock levels compare to last month?



Following on from the auction sentiment around stock shortages, the latest survey results reinforce that concern. A significant 62% of respondents reported that their stock levels had decreased throughout the month compared to the previous one, while 38% said levels remained broadly the same. Notably, no respondents reported an increase in stock.

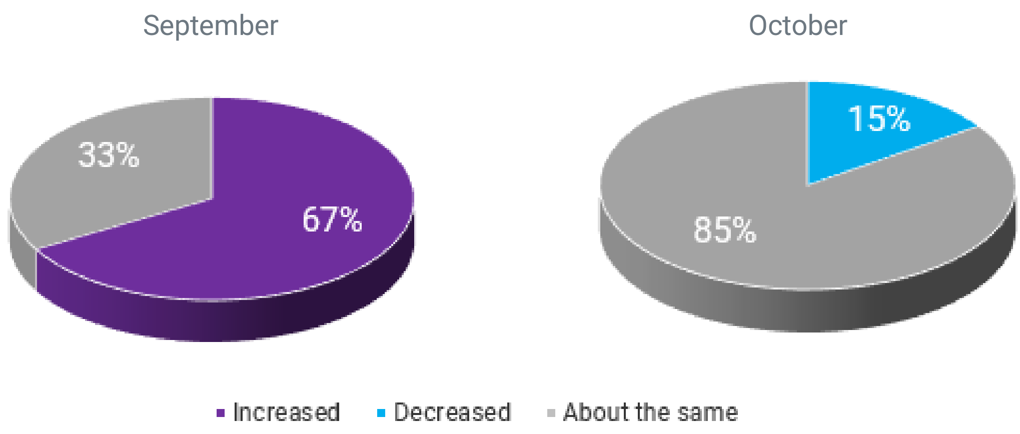
This mirrors the pattern seen last year, but with a notable shift. In October 2023, over three-quarters of respondents said stock levels were either stable or had increased. Back in 2022, that figure stood at 80%. The contrast suggests a changing dynamic in the market—potentially driven by a higher proportion of newly generated used cars being channelled through alternative routes.

It's a trend worth watching, as it may signal evolving behaviours in how stock is sourced and distributed across the sector.

Car editorial

By cap hpi

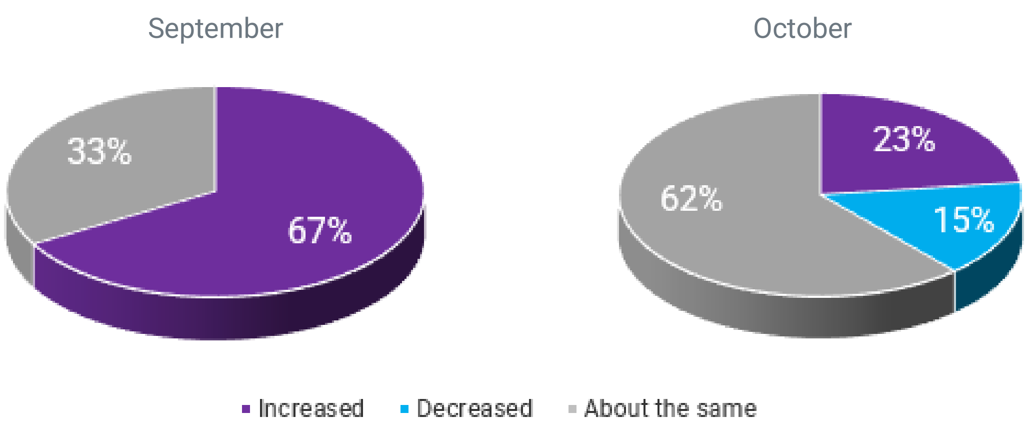
How does your current overall demand compare to last month?



There are definitely some positives to take from the demand feedback in October, even though there was a slight dip compared to September. Last month stood out, with 100% of auctions reporting that demand had either increased or held steady. In contrast, October saw 85% of auctions saying demand remained about the same, while 15% noted a decrease.

Any softening could be linked to the age and condition of available stock, which may have influenced buyer appetite. Still, the overall picture remains relatively stable, and the fact that the majority of auctions didn't see a drop suggests that underlying demand is holding firm, just not quite at the peak levels seen in September.

How do your conversion rates compare to last month?



Auctions continue to report that conversion rates remain strong for this time of year, even with some franchised buyers stepping back from the lanes. According to the latest feedback, 62% of respondents said their conversion rates were about the same as September, when performance was notably high. Encouragingly, 23% saw their conversion rates increase, while only 15% experienced a decline.

This resilience in conversion suggests that, despite shifts in buyer participation, the market is still absorbing stock effectively

Used cars – trade values

So, what impact has October's steady performance had on Live values? By the time we cut off for November's monthly figures, values at the 3-year, 60,000-mile point had dipped slightly, down by an average of 1.1%, which equates to around £225. For those still using monthly rather than daily updates, this reflects a modest and manageable adjustment.

Car editorial

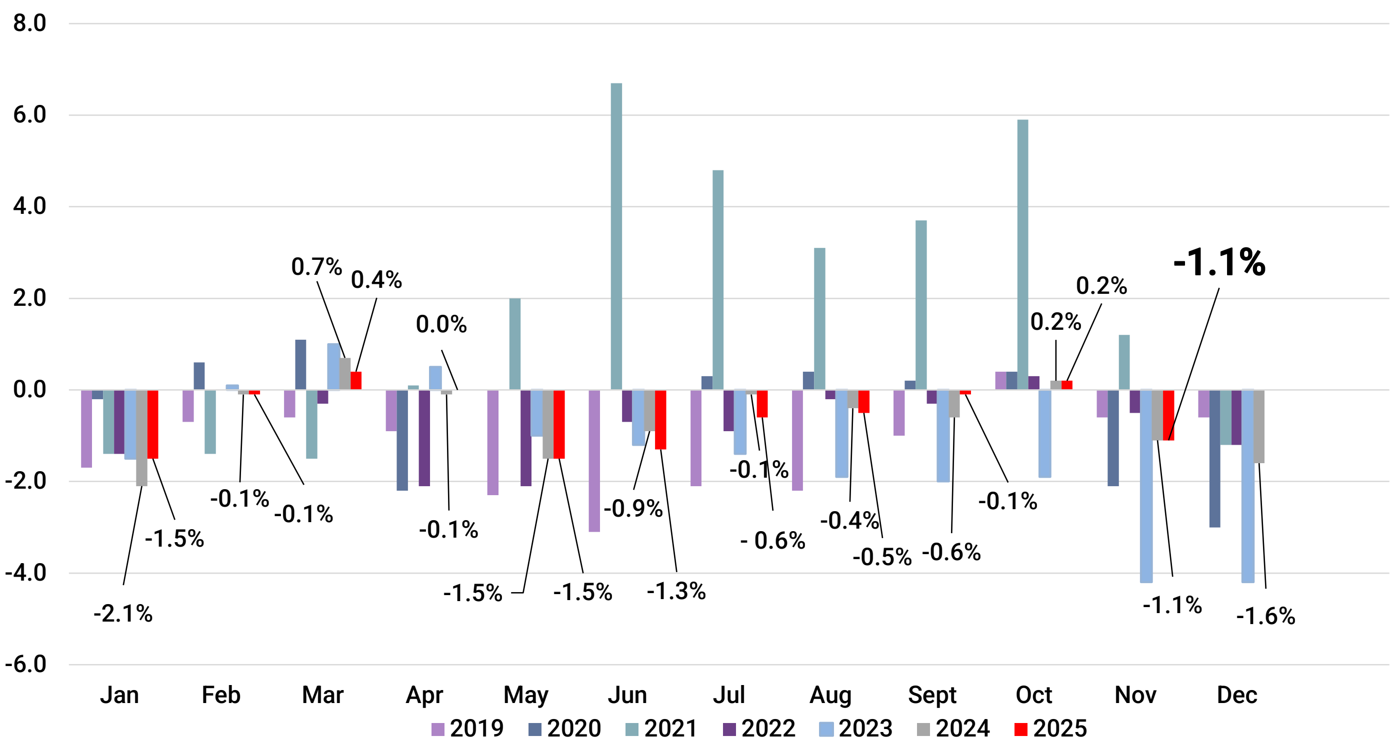
By cap hpi

This year's movement into November has come in better than the long-term average. Since Cap Live was launched in 2012, the average seasonal movement at this point in the year has been -1.5%, excluding the COVID-impacted years of 2020 and 2021. What's reassuring is that, aside from March, which followed seasonal norms, every month in 2025 has seen more positive movements, reflecting the overall resilience of the market.

For context, the strongest November movement came in 2021, with values rising by 1.2% the final month in a run of eight consecutive increases. The weakest was 2023, when values dropped by 4.2% as the market corrected itself following a period of high prices, increased volumes, and cost-of-living pressures. Last year, values eased by 1.1%, and the current market feels very similar to this time last year steady, but cautious.

Looking at how values have tracked across the year, the cumulative movement at the 3-year, 60,000-mile point has only just dipped into deflation. On average, a 3-year-old car is now worth 0.3% less than it was at the start of the year. Ten months in, that slight shift highlights just how stable values have remained throughout 2025.

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



Values have softened across all the age and mileage profiles we track. At the 1-year, 10,000-mile mark, prices eased back by 1.0% (£370). The biggest percentage drop came at 5 years, 80,000 miles, down 1.2% (£165). Meanwhile, the best-performing profile was 10 years, 100,000 miles, which saw a more modest decline of 0.7% (£35).

Looking at sector performance at the 3-year-old point, it's no surprise that convertibles and coupe cabriolets are among the weakest performers, typical for this time of year. That said, they held up better than expected until the last couple of weeks, when values took a sharper dip. Low supply and unseasonably warm weather likely helped keep things afloat longer than usual. Values for convertible moved back on average by 2.6% (£690) and coupe cabriolet 2.1% (£315).

Where there's more volume, the value drops have been more pronounced. For example, the Mazda MX-5 is down 7.8% (£1,100), and the BMW 4 Series Convertible Diesel has dropped 4.9% (£1,250). Based on current trends, we'd expect this decline to continue through to year-end. But with limited stock in this sector, values could rebound quickly once demand picks up again—potentially at a faster pace.The luxury executive sector recorded the joint worst performance this month, alongside convertibles, with average values down 2.6% (£2,650). It doesn't take much to shift the sector, just a couple of model reductions can have a noticeable impact. The Bentley Flying Spur was the standout, dropping 4% (£3,950), making it the weakest performer in the group.

Among the mainstream sectors, city cars and upper medium models were the best performers this month. Average values dipped only slightly, down 0.6%, which equates to around £60 for city cars and £120 for upper medium. City cars continue to sit firmly in the affordable bracket, which remains a key factor given the ongoing cost-of-living pressures. It's a recurring theme, and there's still no real sign of improvement. These vehicles are also a good choice for traders, thanks to their typically quick turnaround. For buyers, city cars offer a practical solution for downsizing, or as a second car that's easy on the wallet—with low tax and cheaper running costs making them an attractive option. Notable movers this month include the Fiat Panda, which rose by 1.9% (£125), while the Fiat 500 eased back by 1.0% (£75). In the upper medium sector, the Volvo V60 Petrol Hybrid dropped 3.0% (£670), and the Peugeot 508 also fell by 3.0% (£375).

A full list of movements by sector can be found at the end of this overview. However, looking at the other mainstream segments, superminis saw another reduction at the 3-year-old point, down 1.7% (£200). The lower medium sector followed with a drop of 1.3% (£200), while executive models eased back by 0.9% (£220). MPVs also saw a decline, down 0.7% (£125), and sports models recorded the smallest movement, falling by 0.3% (£100).

The final mainstream sector, and the largest in terms of disposal volumes, is SUVs, which recorded an average value drop of 1.1% (£200) this month. SUVs made up around 40% of all sold data we received throughout the month. To put that into perspective, back in 2019, their share was just 24%, highlighting how significantly this segment has grown.

If we narrow the focus to vehicles up to 3 years old, SUVs account for just over 60% of our trade sales data. That's a rise of around 60% compared to 2019, when the share sat just below 35%. In terms of volume, this sector continues to expand and is likely to see increased returns of certain models to the market—especially following a plate change month. With more choice available, buyers can afford to be selective, particularly when looking for the right spec or condition. Any modest uptick in volume could also lead to more pressure on values in the short term, but it reinforces the SUV's position as a dominant force in the used car market.

There continues to be nuance within SUV performance, particularly when broken down by size. Large SUVs have held steady at the three-year-old point, with values remaining flat on average, and have only eased slightly at one year old, down by 0.3%. Medium SUVs saw the largest reductions at three years old, with values falling by 1.5% (£280), while small SUVs moved back by 1.2% (£150). Notable movers within the sector include the Nissan Qashqai Petrol, down 5.3% (£795), the Volvo XC60 Diesel, also down 5.3% (£1,320), the Jeep Renegade Hybrid, down 3.9% (£540), the Vauxhall Crossland X Diesel, down 3.1% (£275), and the Renault Captur Petrol, down 3.0% (£325). However, not all models declined, some saw values rise, such as the Audi SQ5 Diesel, up 2.1% (£720), the Mercedes-Benz AMG GLA, up 2.0% (£520), and the Porsche Macan, up 1.0% (£375). Encouragingly, some BEV SUVs also increased in value throughout October, which we'll explore next.

Performance by fuel type shows that traditional ICE vehicles, along with PHEVs, were the weakest performers at the benchmark of three years and 60,000 miles. Petrol values saw the largest drop, down 1.4% (£275), followed by diesel, which fell 1.1% (£210), and PHEVs, down 1.0% (£235). In contrast, hybrids recorded the second-strongest performance, with values easing by just 0.7% (£135), while BEVs saw the smallest reduction of only 0.2% (£90), continuing their recent run of stability. In fact, looking at the cumulative movement over the past three months, BEVs have remained flat on average, making them the best-performing fuel type over that period. By comparison, petrol has been the worst performer, with a cumulative drop of 1.2%.

As we've seen in previous months, it's the BEVs priced between £5,000 and £15,000 that continue to perform best in the trade market. Values in this bracket rose on average by 0.3%, which equates to an increase of around £20 to £30. As we've highlighted recently, this reflects strong demand for more affordable used electric vehicles, which remain attractive to cost-conscious buyers looking for strong value without the premium price tag.

Focusing on BEV performance across the different sectors, superminis stood out at the three-year-old point, with values on the rise. Models like the Renault Zoe increased by 1.0% (£70), the Peugeot 208 by 2.0% (£160), and the Vauxhall Corsa led the way with a 4.6% (£340) uplift, highlighting where the hottest part of the BEV market currently sits. MPVs also recorded a modest 0.5% increase, with the Vauxhall Combo Life and Vivaro Life showing the strongest gains at 3.0% and 2.0% respectively. In the SUV space, large BEVs saw values rise by 0.6% (£90), while small BEV SUVs performed even better, up 1.1% (£90). In contrast, medium BEV SUVs slipped by 0.7% (£135). Notable movers among large SUVs included the Audi E-Tron, up 2.0% (£400), and the BMW iX, up 1.0% (£300). For small SUVs, the DS 3 Crossback rose by 3.0% (£275), the Vauxhall Mokka by 2.0% (£185), and the Peugeot 2008 by 1.0% (£100).

Widening the focus to some of the volume BEV models currently available in the used market at the three-year-old point, performance has been mixed. The Tesla Model 3 held steady, with values remaining level, while the pre-facelift Tesla Model Y saw a decline of 2.0% (£415). The Volkswagen ID.3 bucked the trend with a 1.0% increase (£125), whereas the Skoda Enyaq slipped by 1.8% (£300). Other notable movements include the Polestar 2, down 0.9% (£170), and the MG 4, which dropped 1.9% (£180).

In summary, October delivered a steady and resilient performance for used vehicle values, with BEVs continuing to lead on stability and affordability, while mainstream sectors saw manageable seasonal adjustments

What next?

Last month, our prediction was:

“October is expected to bring more volume into the wholesale market, driven by fleet returns and part-exchanges following September's new car activity. While that could apply some pressure to used values, it's unlikely to mirror the sharp drop we witnessed two years ago. In 2023, values fell by 4.2% in October, sparking a major realignment that continued through the final quarter. Last year saw values move throughout the month in Cap Live to end up at -1.1% for November monthly values, and the seasonal average (excluding 2020 and 2021) sits at -1.5%, we anticipate this year will be close to that seasonal average.”

Following two months of more stable and predictable value movements, the outlook suggests this trend is likely to continue through the remainder of the year.

Historically, November sees an average drop of around -2.0% in Live values (based on data since 2012, excluding the Covid-impacted years). However, this figure is skewed by the sharp -4.2% decline recorded in 2023. Removing that outlier, the adjusted average fall is -1.8%. Notably, 2019 was the most resilient year, with values dipping just -0.6% after a summer realignment. For context, last year’s saw an average reduction of -1.6%.

Given current market conditions, it wouldn’t be surprising to see values soften in line with the long-term average at the 3-year-old point as we head into the final stretch of the year. However, there may be more nuance across other age bands, with some segments and models behaving differently depending on supply dynamics and buyer demand.

As the market continues to slow, businesses will need to reset expectations, vehicles simply aren’t achieving the same values they did over the summer, or even last month. Retailers will be keeping a close eye on stock levels, especially those working towards year-end holding targets. For some, that might mean stepping back from the wholesale lanes, while others could be re-entering the market to make sure they’ve got the right stock lined up—or at least in the pipeline—to stay ahead and kick off the new year on the front foot.

While the current outlook remains relatively positive, several seasonal factors could present short-term challenges. As this editorial goes live, we’re approaching the end of October and early November, a period marked by the clocks going back, school half-term across much of the country, and the Autumn Budget announcement. Each of these could potentially dampen demand in the used car market.

That said, underlying market fundamentals remain strong. Limited supply and steady retail demand continue to support resilience, and any impact from these seasonal events is likely to be minimal. Whatever unfolds, Cap Live will continue to reflect real-time sold prices, providing an accurate view of market movements as we navigate the final few months of 2025.

Current used valuations November 2025 - average value movements

	1 YR/10K	3 YR/60K	5 YR/80K	10 YR/100k
City Car	(0.9%)	(0.6%)	(1.0%)	(1.2%)
Supermini	(1.4%)	(1.7%)	(1.6%)	(0.7%)
Lower Medium	(1.2%)	(1.3%)	(1.4%)	(0.2%)
Upper Medium	(1.2%)	(0.6%)	(0.7%)	0.3%
Executive	(1.3%)	(0.9%)	(1.1%)	(1.4%)
Large Executive	(1.1%)	(0.6%)	(0.2%)	0.0%
MPV	(0.5%)	(0.7%)	(1.5%)	(2.4%)
SUV	(1.0%)	(1.1%)	(1.1%)	(1.1%)
Convertible	(2.2%)	(2.6%)	(2.6%)	(2.5%)
Coupe Cabriolet	(2.5%)	(2.1%)	(2.7%)	(4.3%)
Sports	(0.2%)	(0.3%)	(0.2%)	(0.6%)
Luxury Executive	(1.7%)	(2.6%)	(2.7%)	(0.7%)
Supercar	(0.6%)	(0.1%)	(0.0%)	0.4%
Overall Avg Book Movement	**(1.0%)**	**(1.1%)**	**(1.2%)**	**(0.7%)**

( ) Denotes negative percentages

	1 YR/10K	3 YR/60K	5 YR/80K	10 YR/100k
MPV Small		(4.0%)	(2.9%)	(3.3%)
MPV Medium	(0.8%)	(1.3%)	(1.9%)	(2.4%)
MPV Large	(0.2%)	(0.2%)	(0.8%)	(1.8%)
SUV Small	(1.2%)	(1.2%)	(1.2%)	(1.1%)
SUV Medium	(1.2%)	(1.5%)	(1.5%)	(1.3%)
SUV Large	(0.3%)	(0.0%)	0.1%	0.1%

( ) Denotes negative percentages

Car editorial

By cap hpi

Notable Movers 1-yr 20k

	MIN £	MAX £	AVG £
FIAT PANDA (12-25)	175	250	205
JAGUAR XF (15-24) DIESEL	350	850	550
MAZDA MX-5 (15-)	(1,750)	(1,350)	(1,537)
PEUGEOT 3008 (16-25) DIESEL	(600)	(550)	(570)
SEAT IBIZA (17-)	(650)	(350)	(474)
SUZUKI SWIFT (17-24)	(500)	(400)	(450)
TESLA MODEL Y (21-25) Electric	(700)	(450)	(566)
VAUXHALL MOKKA (20-) Electric	200	300	259
VOLKSWAGEN TIGUAN (16-24) DIESEL	(700)	(500)	(606)
VOLVO XC60 (17-) DIESEL	(1,900)	(1,900)	(1,900)

( ) Denotes negative value

Notable Movers 3-yr 60k

	MIN £	MAX £	AVG £
AUDI E-TRON (18-23) Electric	250	550	401
BMW 5 SERIES (17-24) HYBRID	300	500	436
BMW I3 (13-22)	175	250	225
KIA PICANTO (17-)	(250)	(125)	(183)
LAND ROVER RANGE ROVER VELAR (17-) DIESEL	(1,450)	(1,000)	(1,255)
POLESTAR 2 (19-) Electric	(250)	(150)	(178)
RENAULT MEGANE (16-21) DIESEL	(425)	(375)	(400)
SEAT ATECA (16-)	(550)	(400)	(472)
VOLKSWAGEN SHARAN (10-22)	950	1,050	1,000
VOLKSWAGEN TOURAN (15-22) DIESEL	(350)	(300)	(337)

( ) Denotes negative value