

Indicata

Market Watch ™

Used Car Insights Report

Europe’s used-car market enters a new quarter of adjustment

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indicata

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A market turning the page

Europe's used-car market has entered the new year with a clear shift in momentum. After several years defined by scarcity and inflated prices, the most recent quarter signals a transition toward normalization as supply continues to rebuild.

The recovery in new-car registrations throughout 2025 has begun feeding the secondary market with more vehicles, particularly from fleet channels. This gradual replenishment of stock is reshaping dealer strategies and softening price momentum across several segments, marking the first phase of a broader residual-value recalibration across the continent.

Combustion powertrains keep the market moving

Internal combustion vehicles remain the anchor of liquidity in this evolving environment. Petrol and diesel models continue to circulate more efficiently than other powertrains, reflecting a mature demand base and predictable ownership economics.

Even as environmental policies reshape the new-vehicle market, the used-car ecosystem still depends heavily on these vehicles to sustain transaction volumes. In the most recent quarter, increased availability of conventional models entering the market from fleet renewals has contributed to modest downward pressure on prices, illustrating how quickly residual values respond when supply conditions improve.

Electrified cars search for market balance

Electrified vehicles present a different short-term trajectory. Battery-electric and plug-in hybrid cars are entering the used-car channel in growing numbers following large fleet registrations during the electrification surge of the early 2020s.

This inflow has extended inventory holding periods in several markets, reflecting a demand structure that is still developing. While interest in electrified models continues to expand, the recent quarter has highlighted how sensitive residual values remain to sudden increases in supply and price competition from discounted new electric vehicles. In several markets, earlier price declines in the electric segment appear to be stabilising as affordability improves and consumer confidence gradually strengthens.



Young used cars take centre stage

Vehicle age segmentation further illustrates the market's current phase. The return of two-to-four-year-old vehicles from leasing and corporate fleets has accelerated over the past months as companies resume renewal cycles that were postponed during the semiconductor shortage.

These younger vehicles are increasingly central to dealership inventories, attracting buyers seeking modern technology at a reduced entry price compared with new cars. Meanwhile, older vehicles continue to serve the lower-budget segment, though tightening urban emission rules in several European cities are beginning to limit their long-term appeal.

Rising stocks begin to test prices

The interaction between prices, inventory levels and selling times has become more visible during the latest quarter. Dealer stocks have expanded alongside improving supply, and the market is experiencing longer retail cycles in several powertrain categories.

When inventories rise faster than retail demand, Market Days Supply inevitably increases, pushing retailers to adjust pricing to maintain turnover. This mechanism explains why residual values across many European markets have started to edge downward after the exceptional highs reached during the pandemic-driven shortage period.

Electric vans struggle to find their role

Light commercial vehicles are undergoing their own adjustment as regulation accelerates the push toward electrification. In practice, adoption remains slow in the used-LCV segment, where operators prioritise operational reliability, payload capacity and cost efficiency. Diesel vans therefore continue to dominate secondary-market transactions.

The regulatory landscape is adding pressure through mechanisms such as EU CO_2 fleet targets and the UK's ZEV mandate, but the economics of electric vans remain challenging for many small businesses. This regulatory tension is likely to keep the used-LCV market structurally dependent on combustion powertrains for several more years.

Chinese brands use tactical channels to enter the market

Another emerging influence in the market's latest phase is the growing presence of Chinese manufacturers in the European new-car landscape. To accelerate visibility and meet distribution targets, several brands rely heavily on tactical registrations through dealer demonstrators, short-term rental fleets and subscription platforms.

These channels allow manufacturers to quickly place vehicles into circulation, but they also create an early pipeline into the used-car market. As these units return after relatively short holding periods, they introduce competitively priced with a significant discount to new electric vehicles that can reshape price benchmarks across the segment. Even with still-limited volumes, this strategy has the potential to influence residual value expectations by increasing supply and intensifying price competition in the electric vehicle category.



Residual values enter a new cycle

Looking ahead, the central question for Europe's used-car sector is how quickly residual values stabilise as the market absorbs the returning wave of younger vehicles. The most recent quarter suggests a gradual transition rather than a sudden correction.

Internal combustion vehicles continue to provide strong value retention due to their liquidity and established demand, while electrified models remain more sensitive to shifts in supply, incentives and technology perception. The pace at which inventories rebalance will ultimately determine whether Europe's residual-value adjustment remains moderate or evolves into a deeper correction across specific powertrain segments.

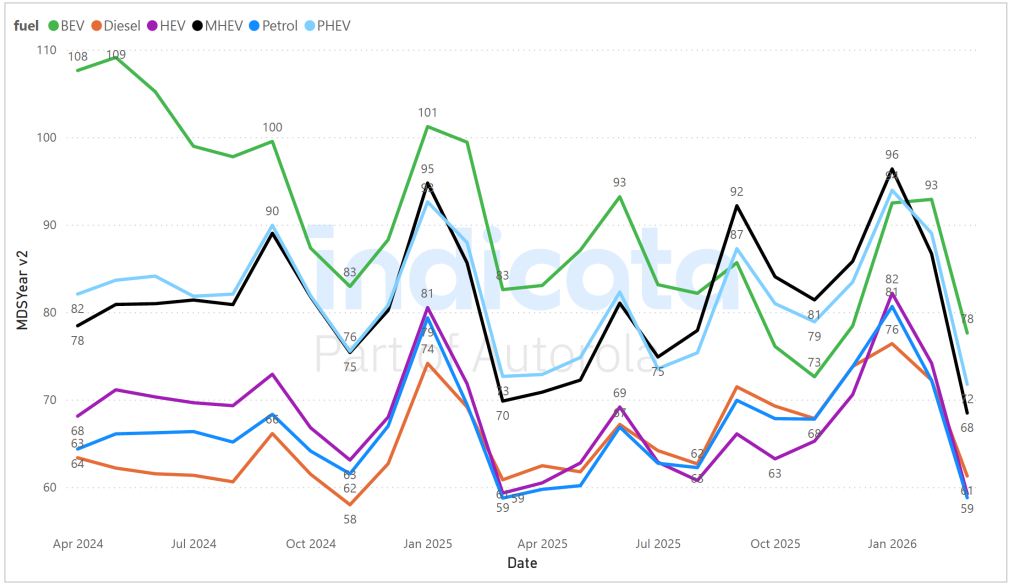
Top selling car models up to 4-years-old by volume

All powertrains	MDS	ICE	MDS	Hybrid	MDS	BEV	MDS
Volkswagen Golf	69,7	Volkswagen T-ROC	61,6	Toyota Yaris Cross	47,1	Volkswagen ID.4	61,6
Volkswagen T-ROC	61,6	Volkswagen Golf	68,8	Toyota Yaris	57,0	Tesla Tesla Model Y 3	38,4
Peugeot 208	63,8	Opel/Vauxhall Corsa	53,1	Ford Kuga	69,7	Polestar 2	66,0

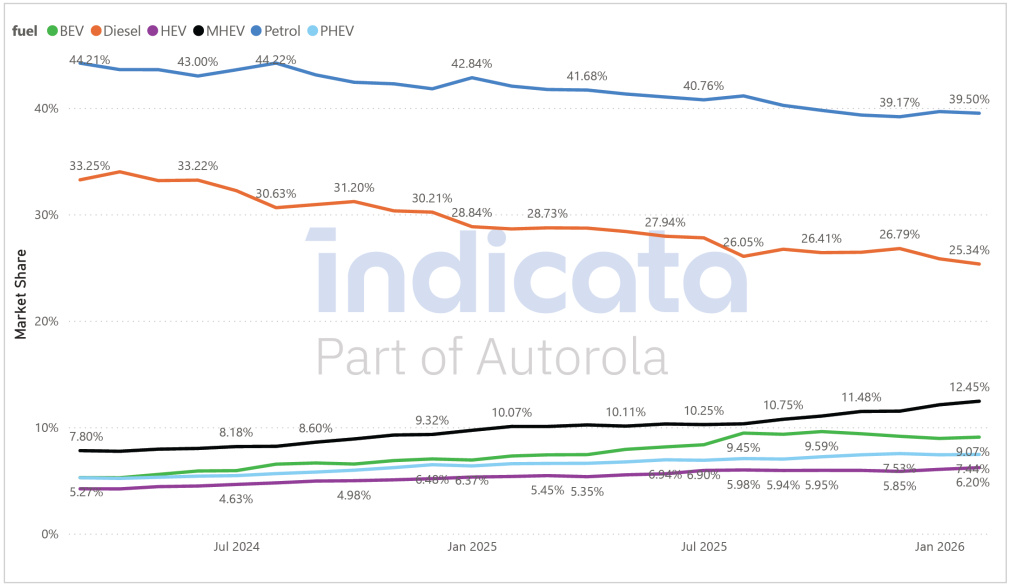
Fastest selling car models up to 4-years-old by Market Days Supply

All powertrains	MDS	ICE	MDS	Hybrid	MDS	BEV	MDS
Tesla Model Y	38,4	MG HS	36,4	Hyundai IONIQ	30,4	Tesla Model Y	38,4
Tesla Model 3	38,8	MG ZS	42,7	MG ZS	40,7	Tesla Model 3	38,8
MG HS / EHS	39,2	Nissan Qashqai	44,4	Lexus ES-Series	43,7	Polestar 2	42,9

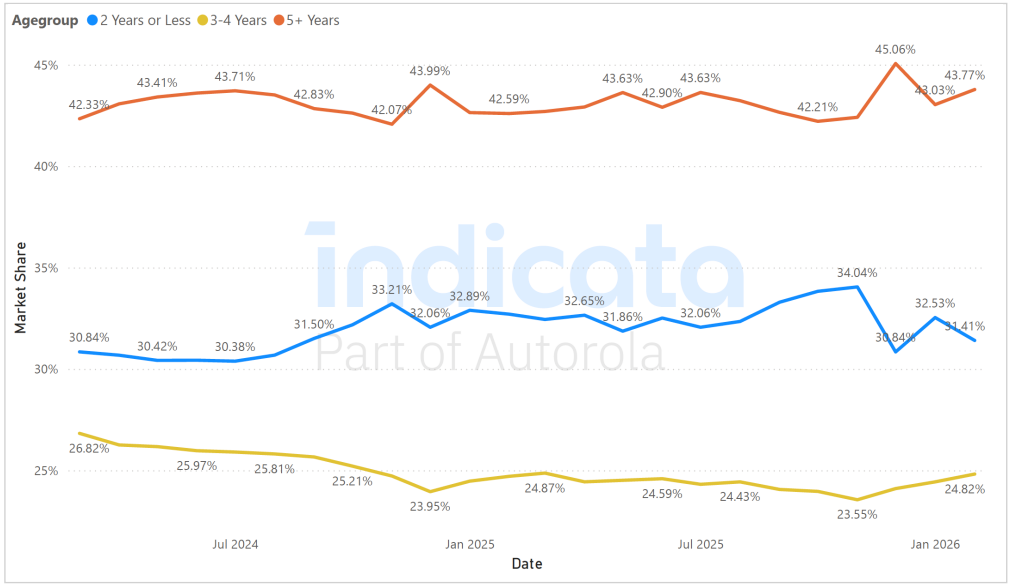
MDS by Fuel Type - European Market



Sales Market Share by Month and Fuel Type - European Market



Sales Market Share by Month and Age Group - European Market



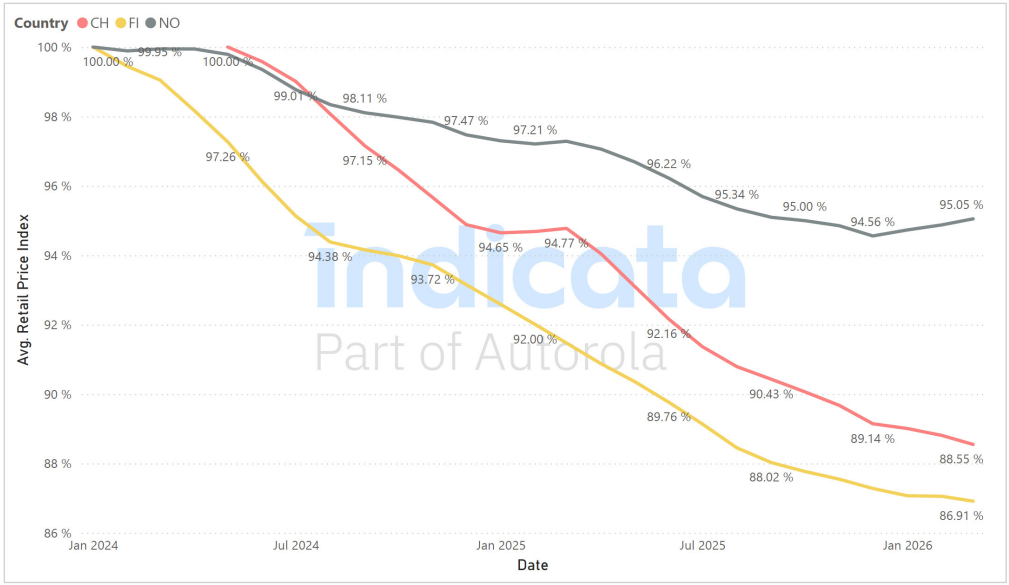
RETAIL PRICING AND MONTHLY PRICING MOVEMENTS BY COUNTRY

Country	Latest used car price percentage point movement versus Jan 2020
Türkiye	**342,5pp**
Spain	11,0pp
Italy	10,2pp
Poland	9,5pp
Germany	6,6pp
United Kingdom	4,0pp
Netherlands	3,7pp
Portugal	1,7pp
Austria	1,5pp
France	0,7pp
Belgium	0,1pp
Sweden	-4,8pp
Denmark	-8,7pp
Average excl. Türkiye	**3,0pp**
Norway*	-5,0pp
Switzerland*	-11,5pp
Finland*	-13,1pp

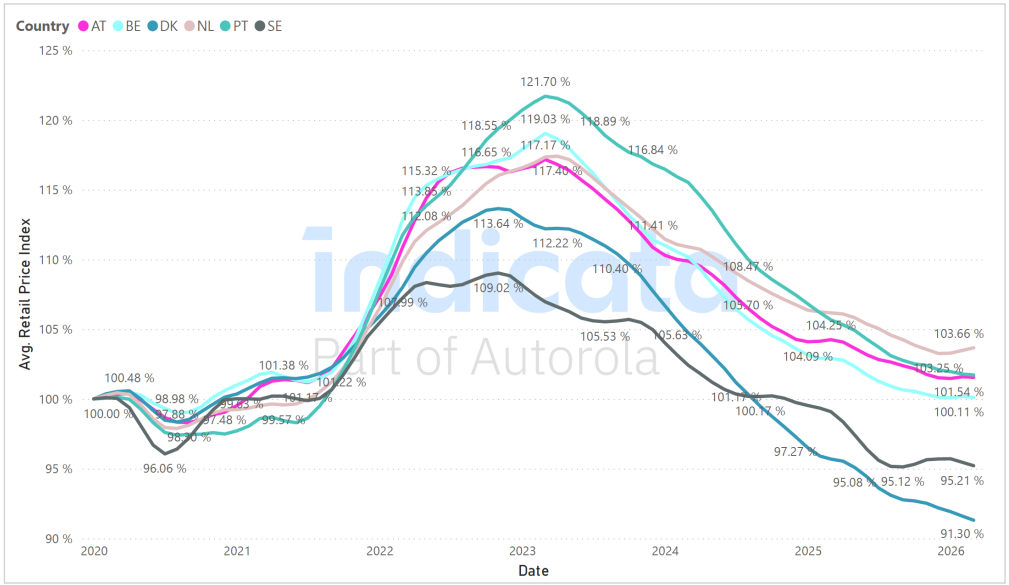
*FL and NO versus Jan 2024, CH versus May 2024

Please note that Indicata is currently in the process of enhancing the Marketwatch Retail Price Index.
As a result, there may be variations compared to the versions available in previous months.
We appreciate your understanding as we strive to deliver a better experience.

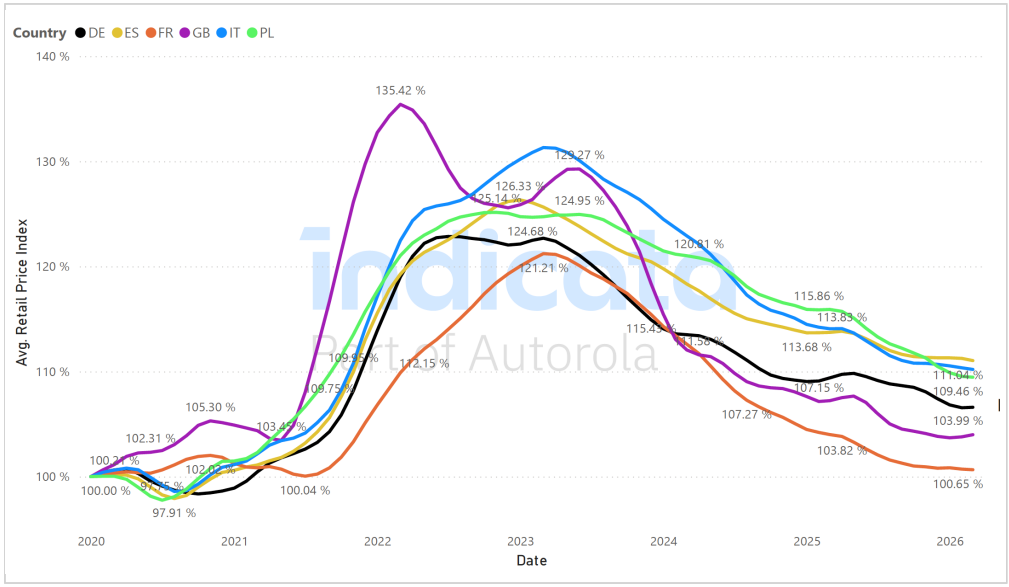
Retail Price (weighted. avg.) Index 100 = Jan - CH, FL, NO



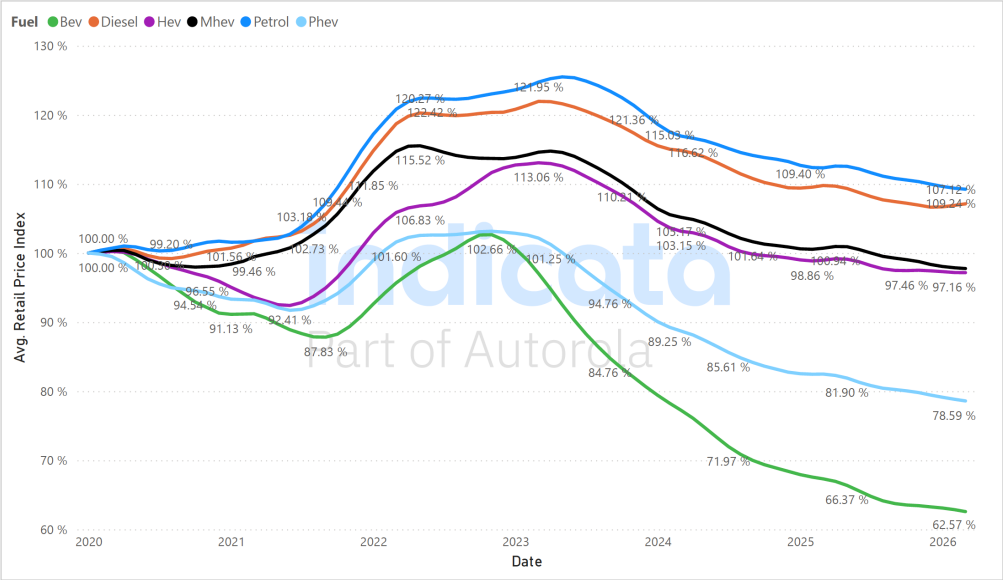
Retail Price (weighted. avg.) Index 100 = Jan - AT,BE,DK,NL,PT,SE



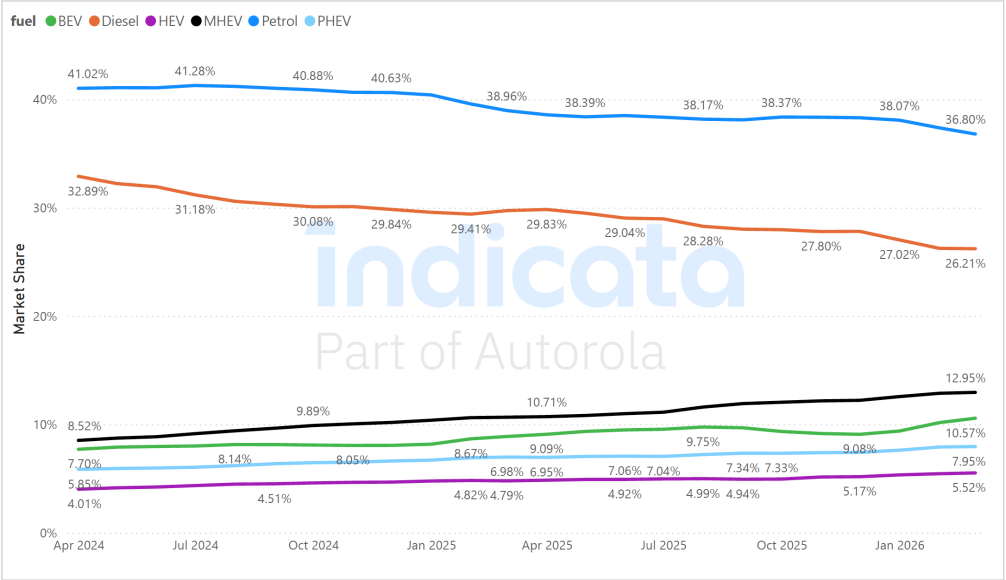
Retail Price (weighted. avg.) Index 100 = Jan - FR,DE,IT,PL, ES, GB



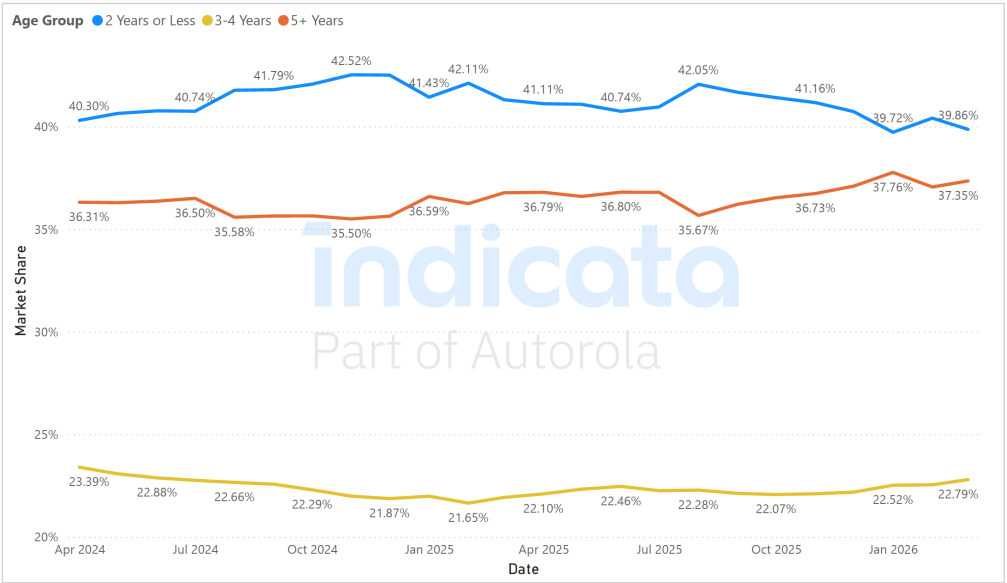
Weighted Average Retail Price by Fueltype - European Market



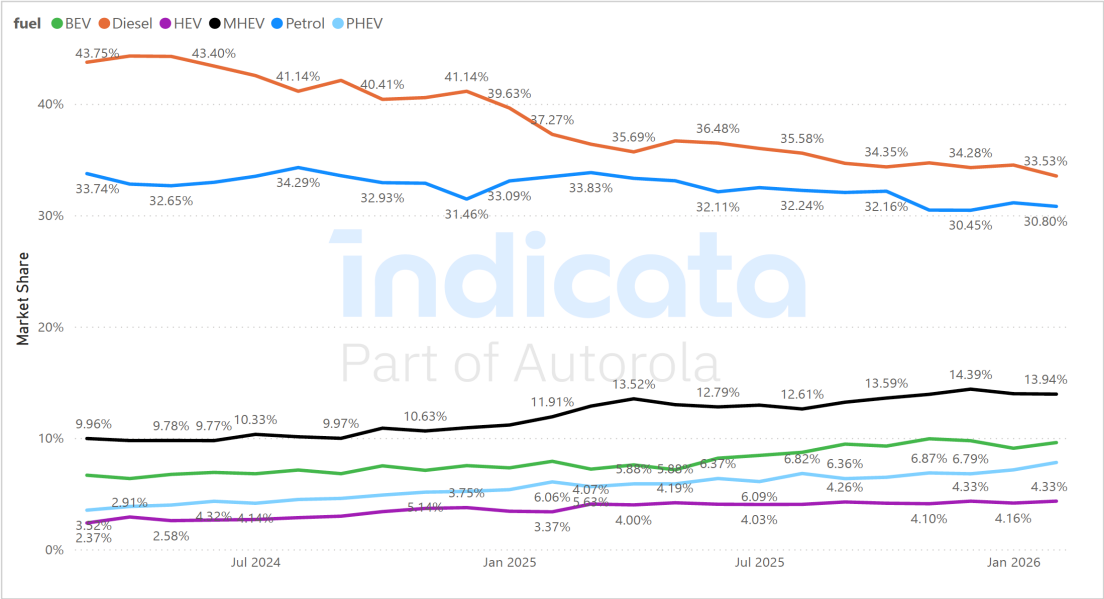
Stock Market Share by Month and Fueltype - European Market



Stock Market Share by Month and Age Group - European Market



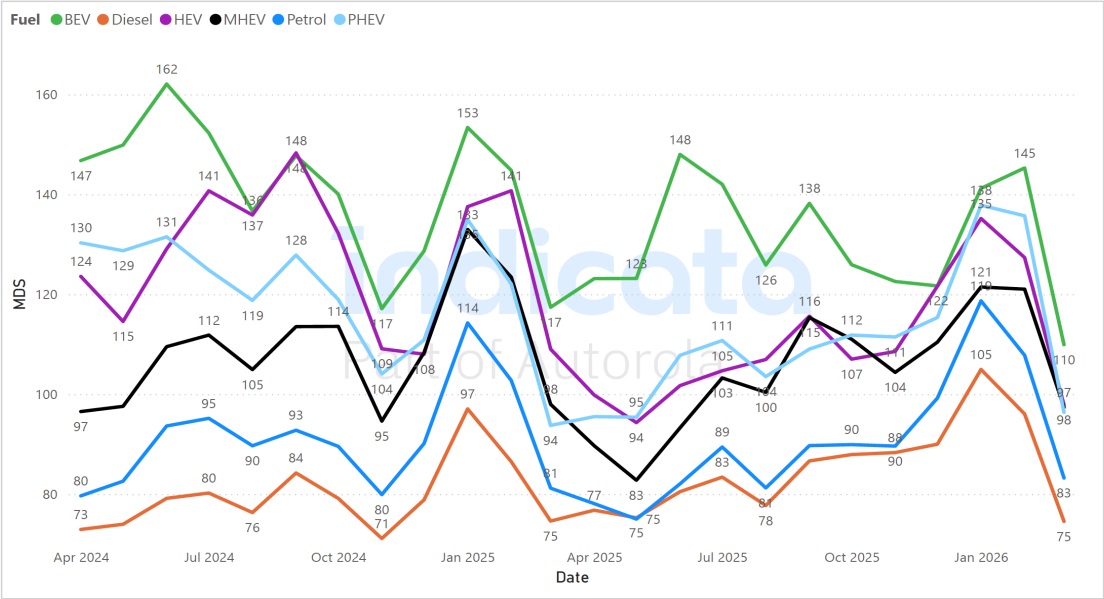
Sales Market Share by Month and Fuel Type



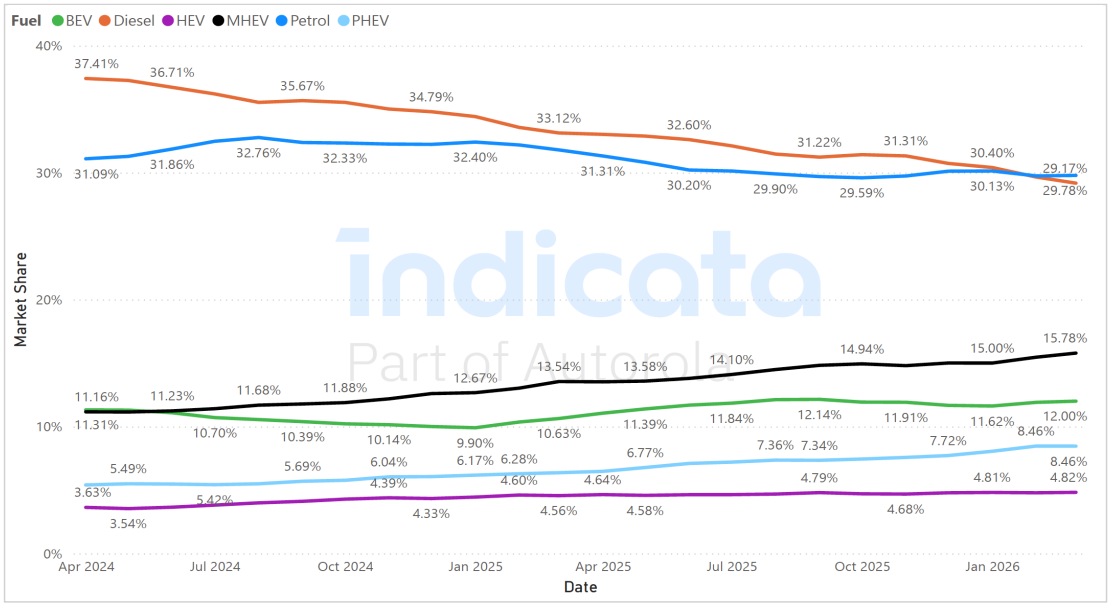
Top selling < 4-years-old by volume

Make	Model	MDS
Škoda	Octavia	50,5
Volkswagen	Golf	85,6
Volkswagen	Tiguan	93,8

MDS by Fuel Type



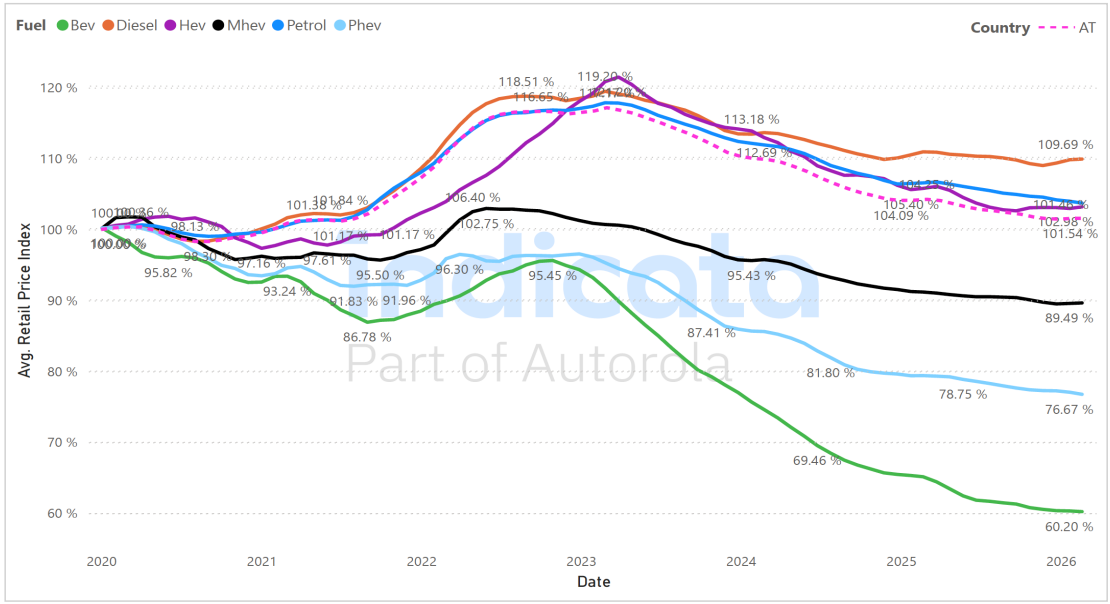
Stock Market Share by Month and Fuel Type



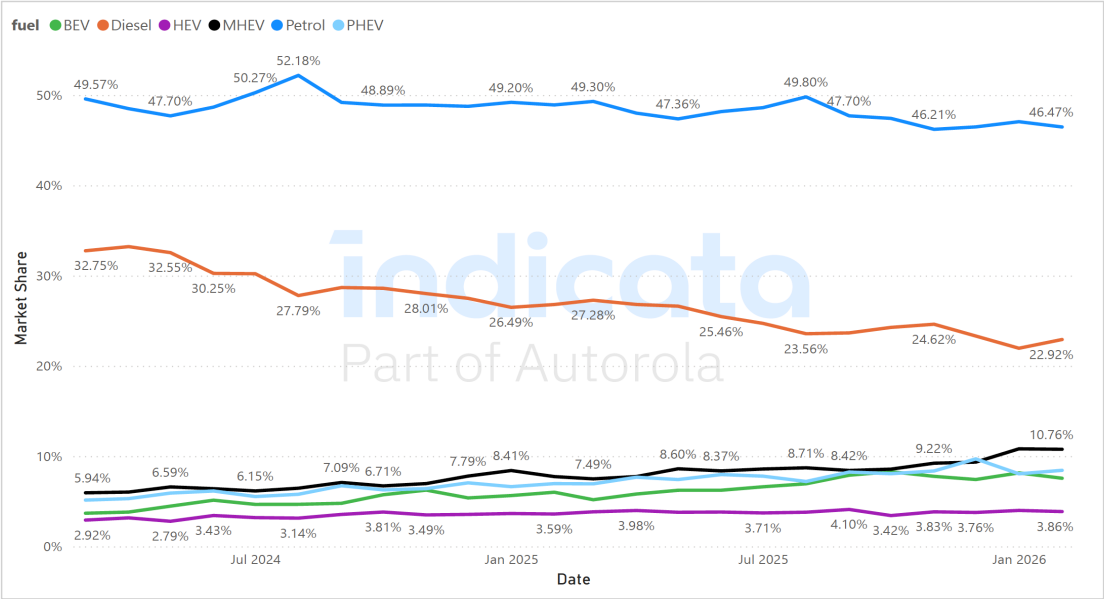
Fastest selling < 4-years-old by Market Days Supply

Make	Model	Stock turn	MDS
MG	ZS	9x	41,7
Volkswagen	Arteon	9x	42,3
BYD	SEALION 7	8x	46,7

Retail Price (weighted. avg.) Index 100 = Jan



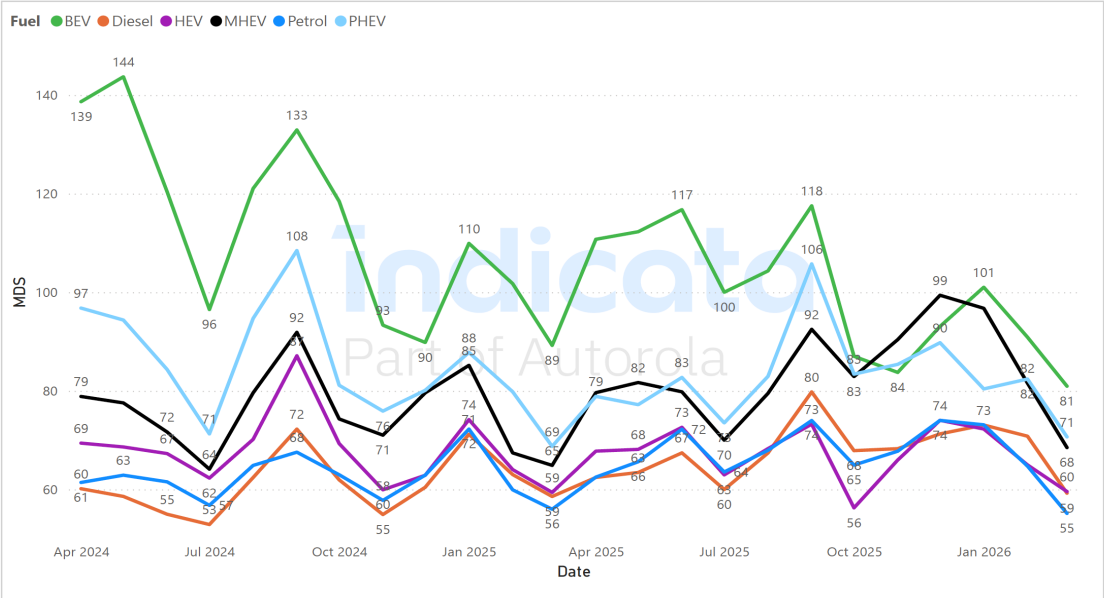
Sales Market Share by Month and Fuel Type



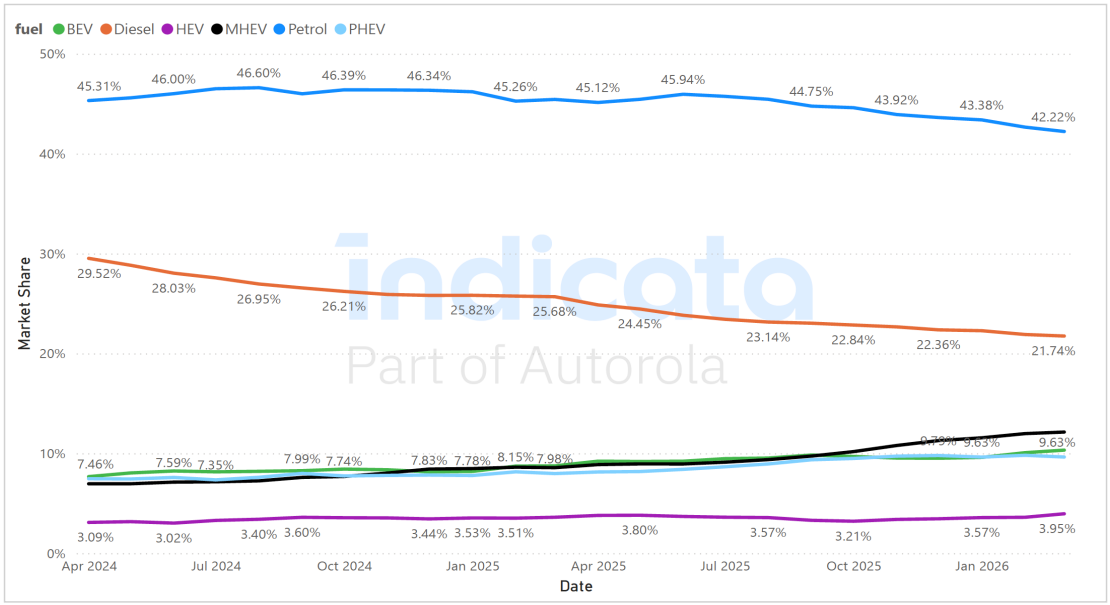
Top selling < 4-years-old by volume

Make	Model	MDS
Peugeot	208	40,0
BMW	3-Series	77,8
Volkswagen	Golf	73,2

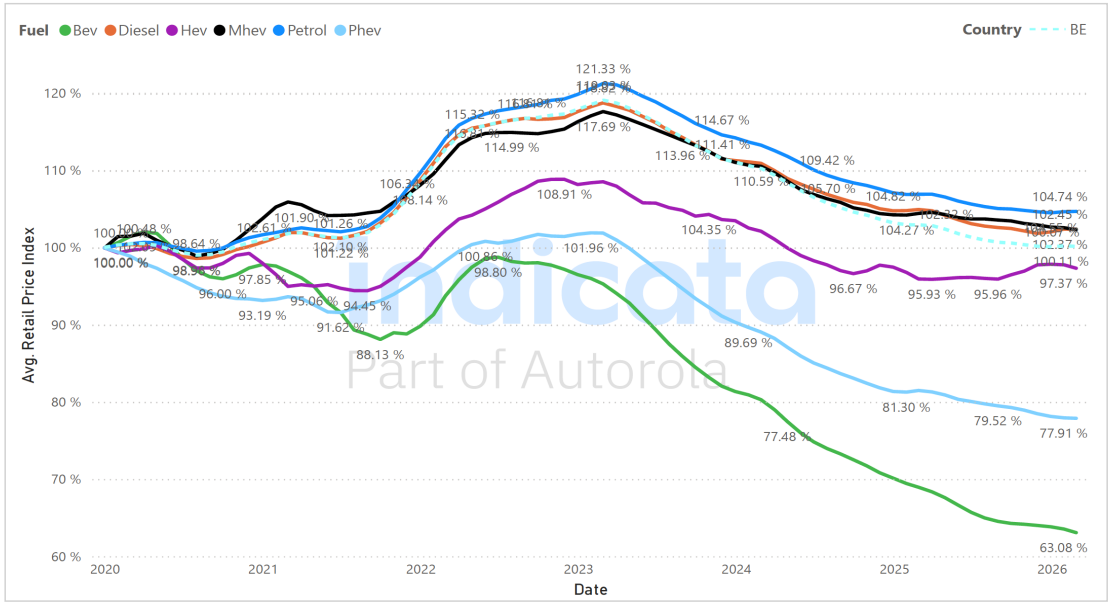
MDS by Fuel Type



Stock Market Share by Month and Fuel Type



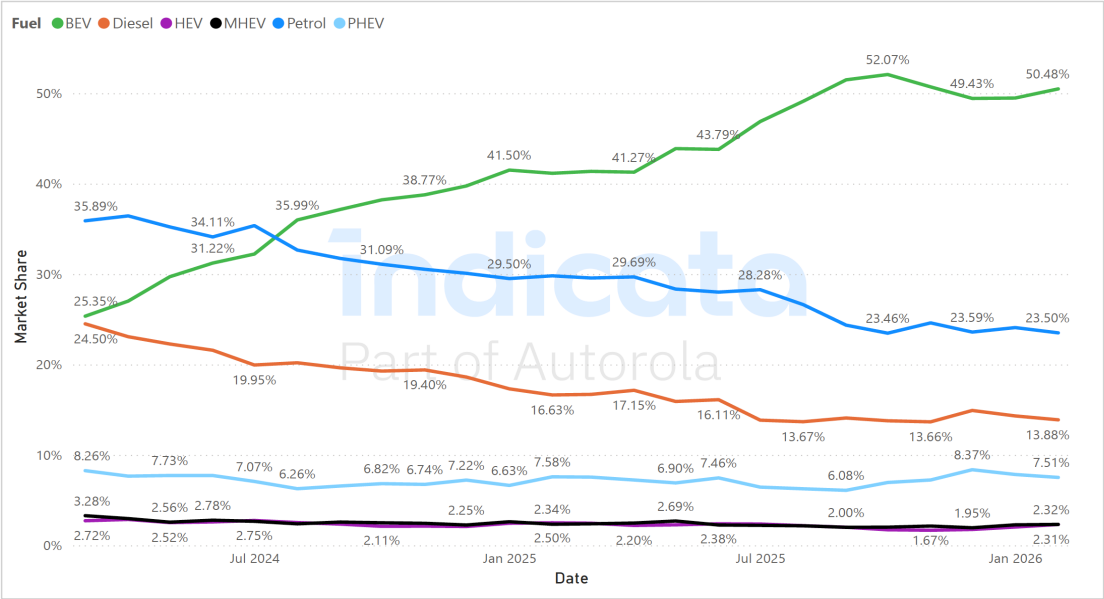
Retail Price (weighted. avg.) Index 100 = Jan



Fastest selling < 4-years-old by Market Days Supply

Make	Model	Stock turn	MDS
Tesla	Model 3	13x	27,9
Tesla	Model Y	12x	28,8
Hyundai	i20	10x	34,4

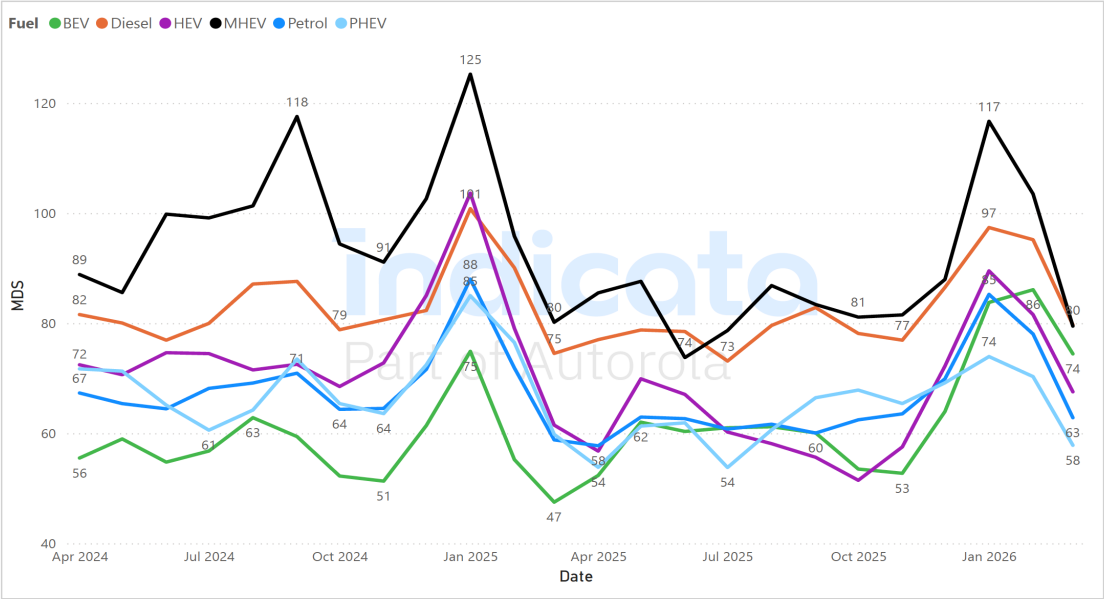
Sales Market Share by Month and Fuel Type



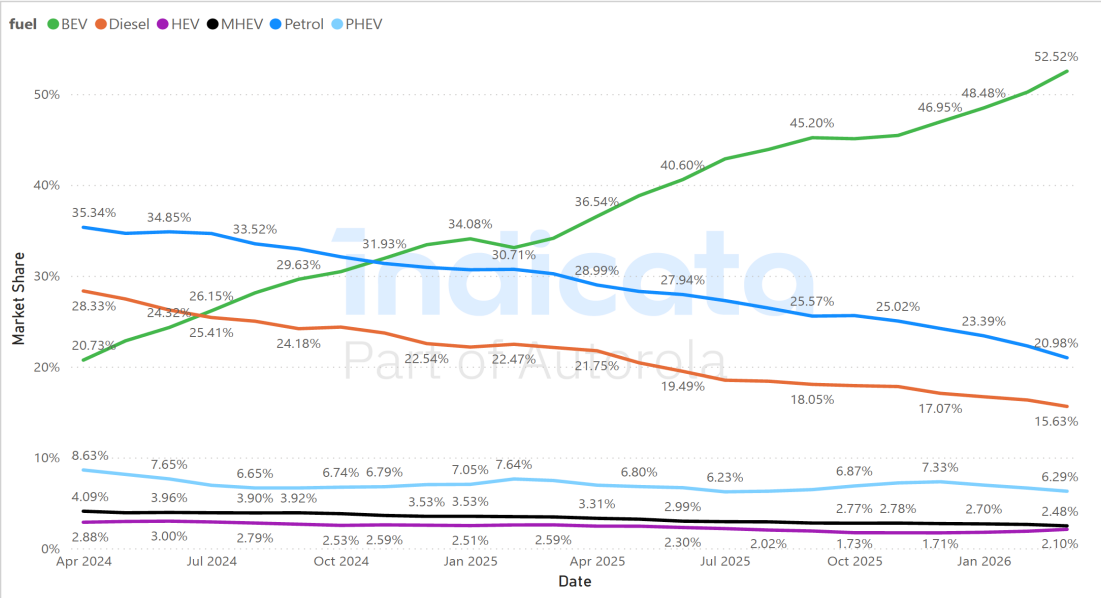
Top selling < 4-years-old by volume

Make	Model	MDS
Volkswagen	ID.4	68,5
Škoda	Enyaq	70,9
Volkswagen	ID.3	67,0

MDS by Fuel Type



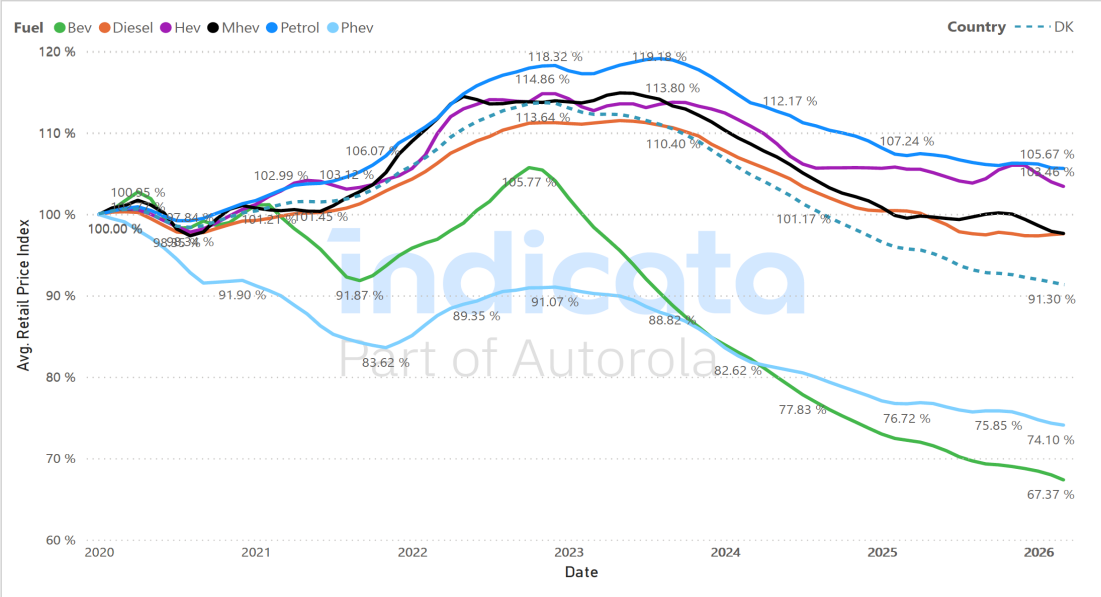
Stock Market Share by Month and Fuel Type



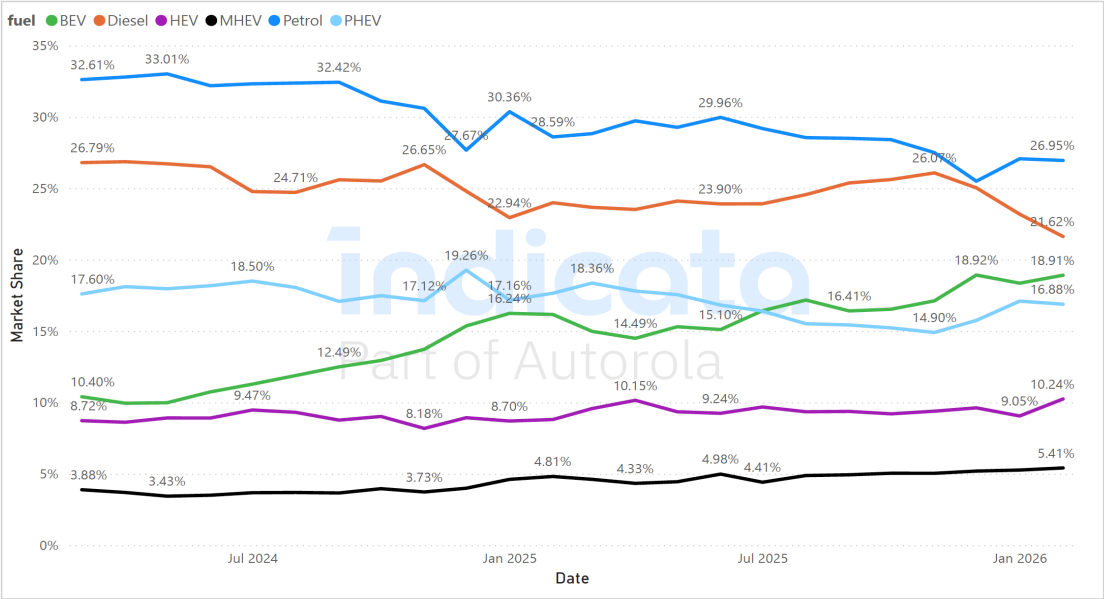
Fastest selling < 4-years-old by Market Days Supply

Make	Model	Stock turn	MDS
Polestar	4	11x	31,9
Tesla	Model 3	11x	33,2
Polestar	2	11x	33,6

Retail Price (weighted. avg.) Index 100 = Jan



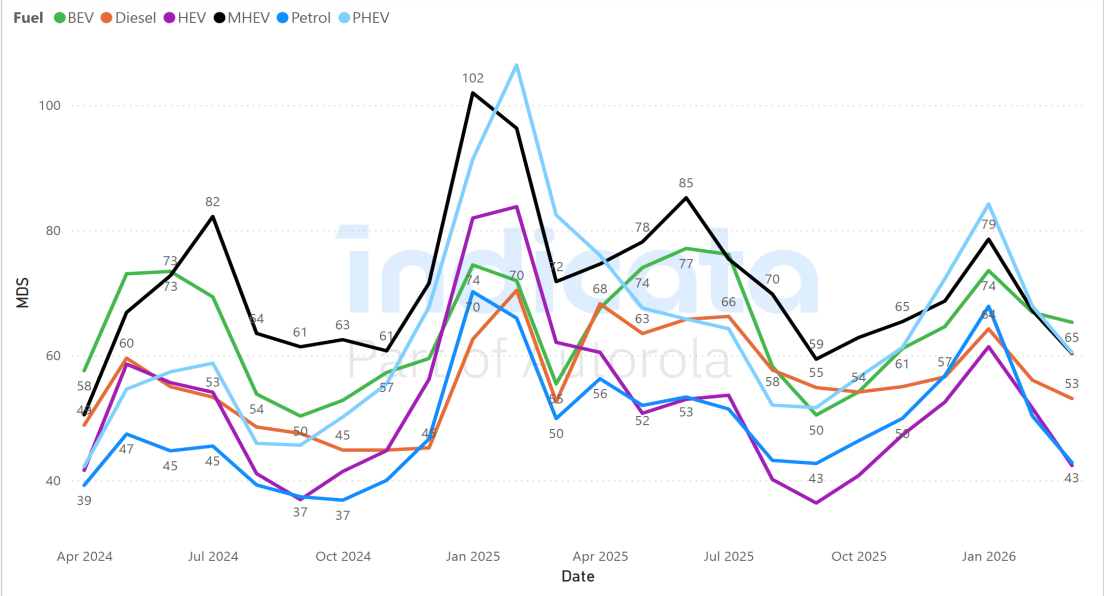
Sales Market Share by Month and Fuel Type



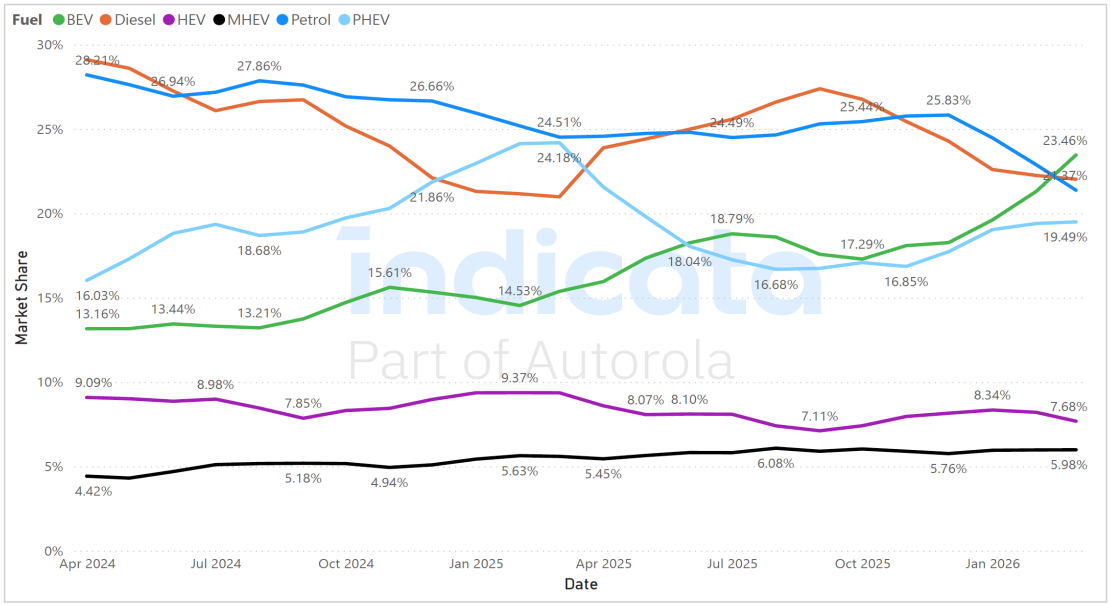
Top selling < 4-years-old by volume

Make	Model	MDS
Toyota	Corolla	35,3
Polestar	2	37,4
Škoda	Enyaq	49,4

MDS by Fuel Type



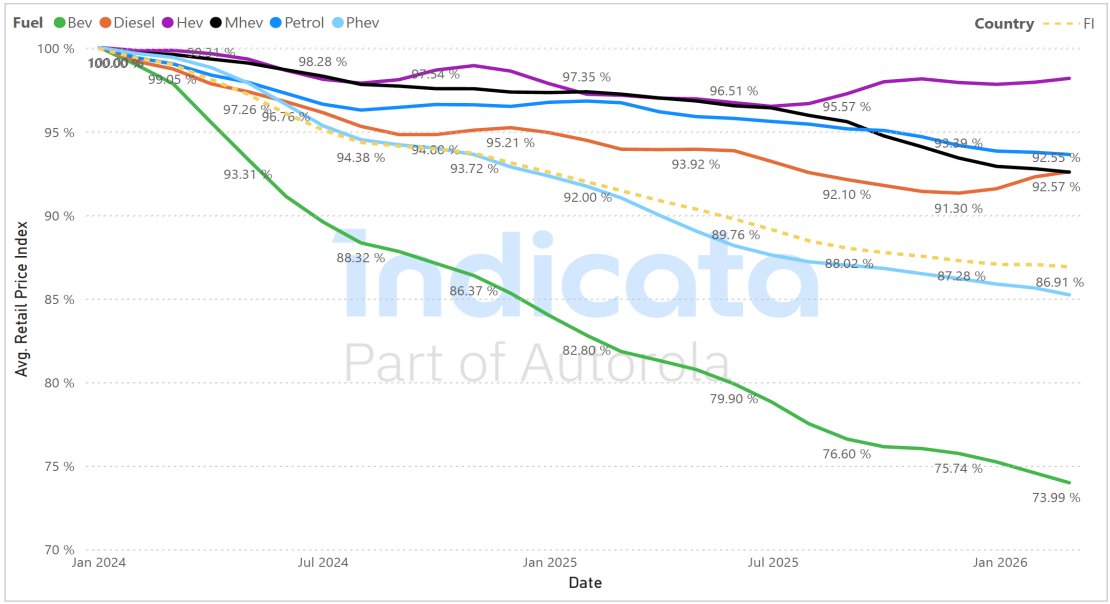
Stock Market Share by Month and Fuel Type



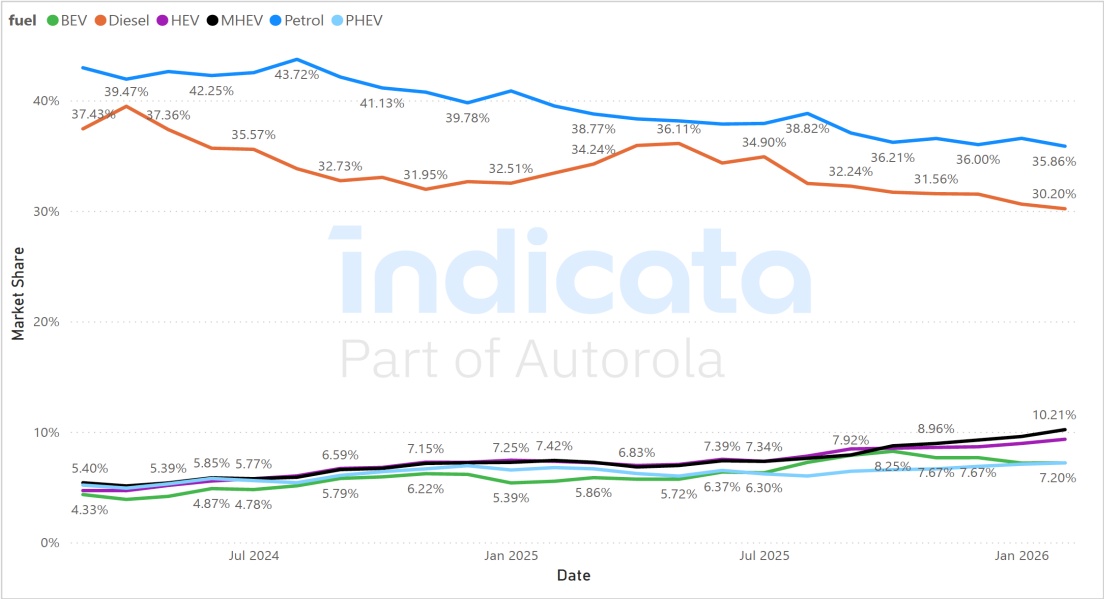
Fastest selling < 4-years-old by Market Days Supply

Make	Model	Stock turn	MDS
Polestar	4	13x	26,8
Škoda	Fabia	12x	29,6
Škoda	Kamiq	10x	34,4

Retail Price (weighted. avg.) Index 100 = Jan



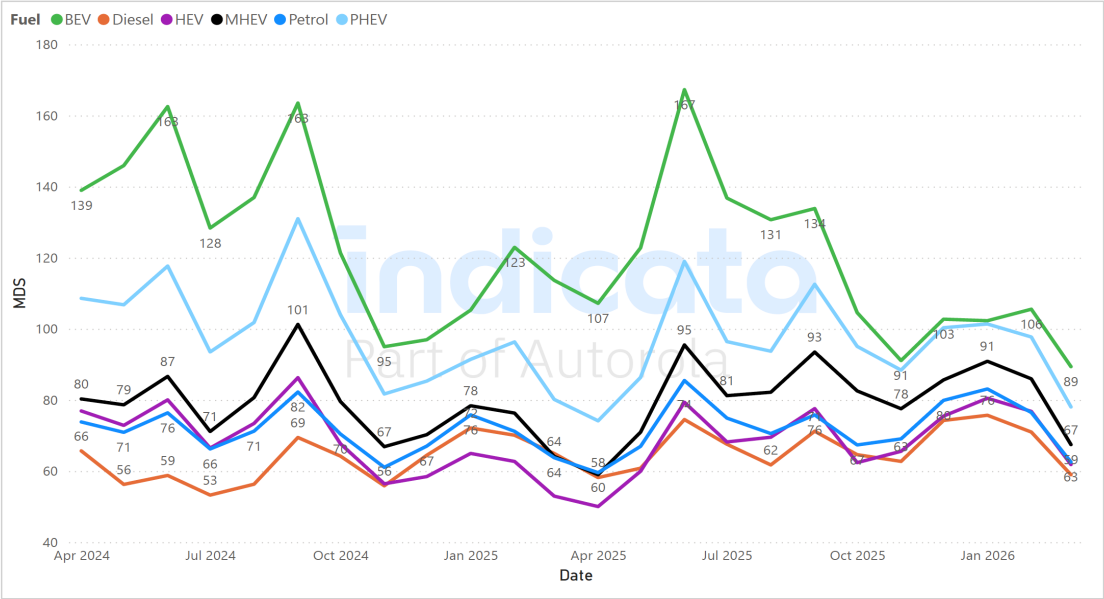
Sales Market Share by Month and Fuel Type



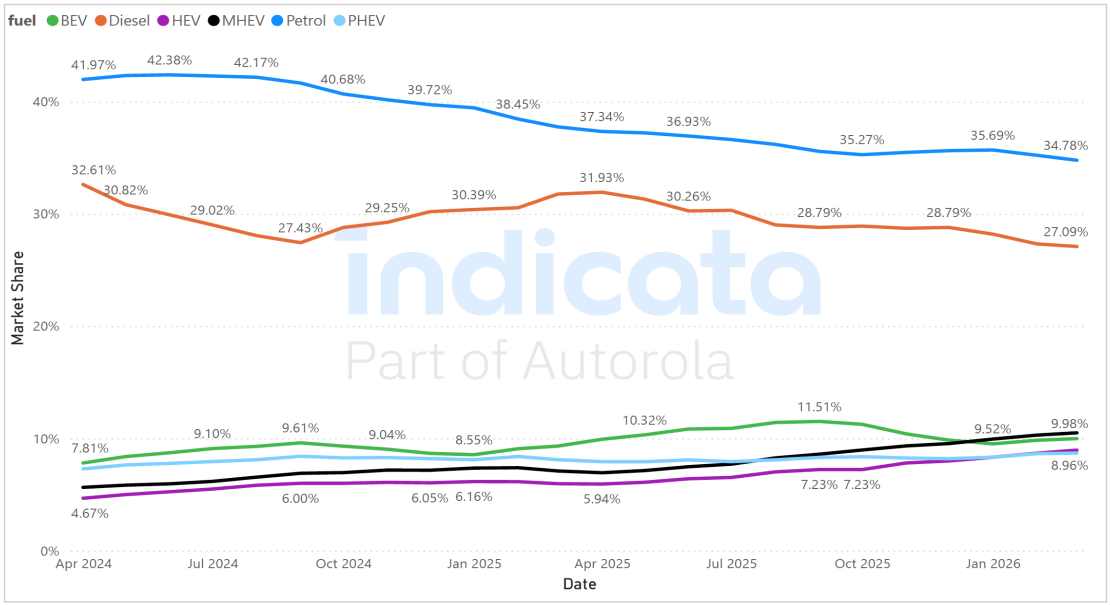
Top selling < 4-years-old by volume

Make	Model	MDS
Renault	Clio	64,4
Peugeot	208	62,8
Peugeot	2008	60,8

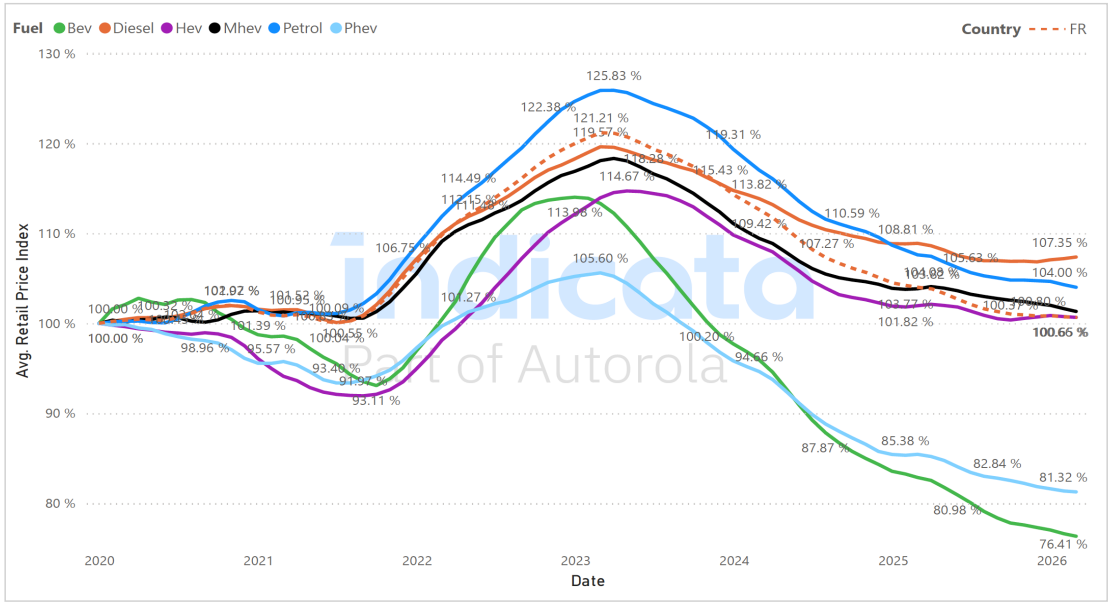
MDS by Fuel Type



Stock Market Share by Month and Fuel Type



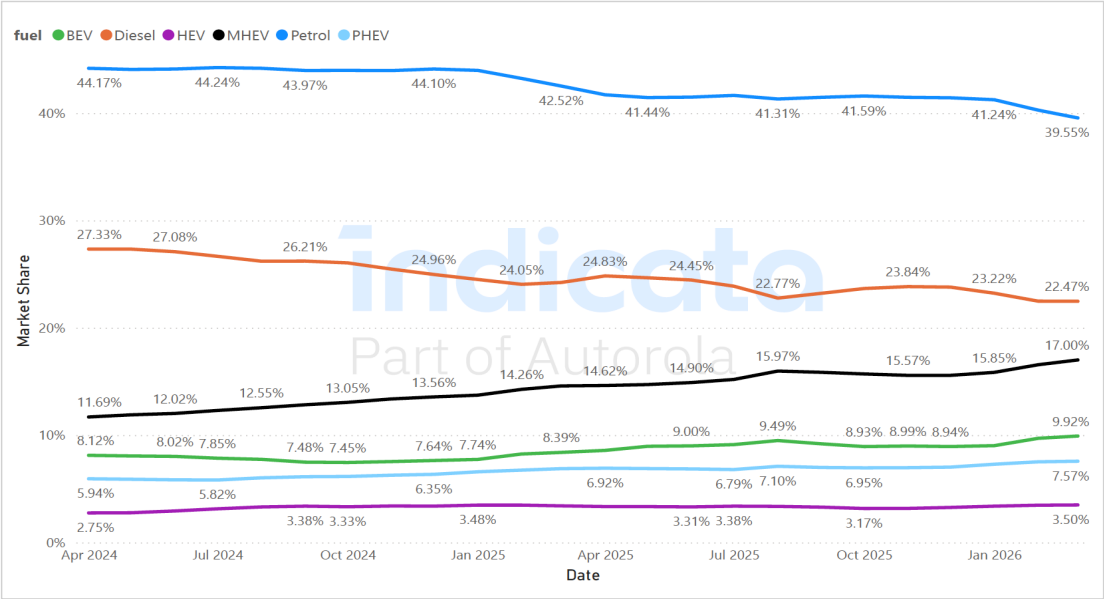
Retail Price (weighted. avg.) Index 100 = Jan



Fastest selling < 4-years-old by Market Days Supply

Make	Model	Stock turn	MDS
BYD	Seal U	18x	20,4
Toyota	Corolla	10x	35,2
Tesla	Model Y	10x	36,2

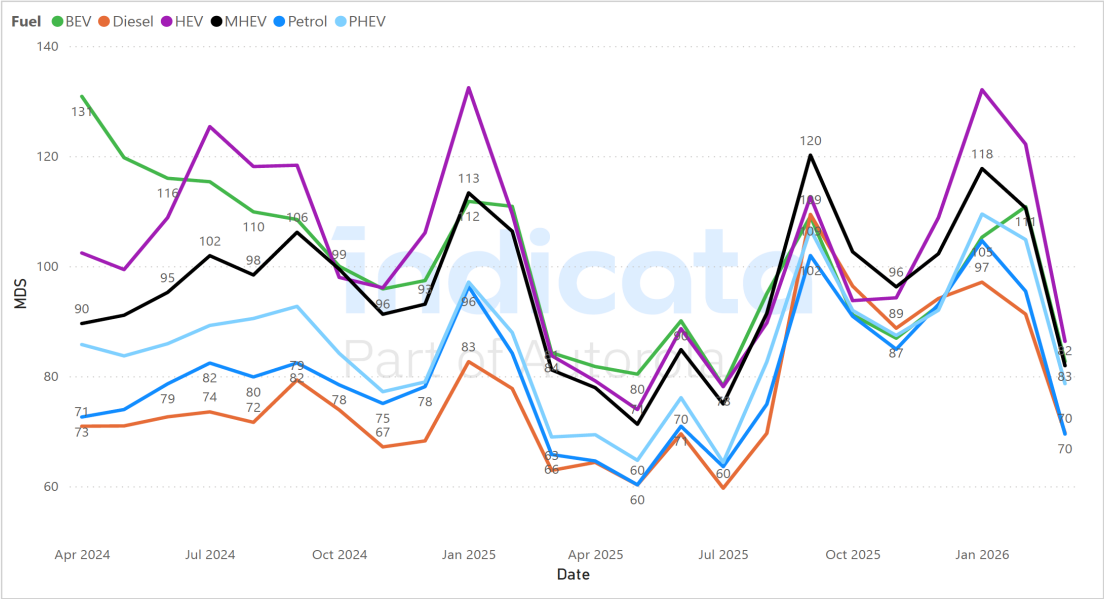
Sales Market Share by Month and Fuel Type



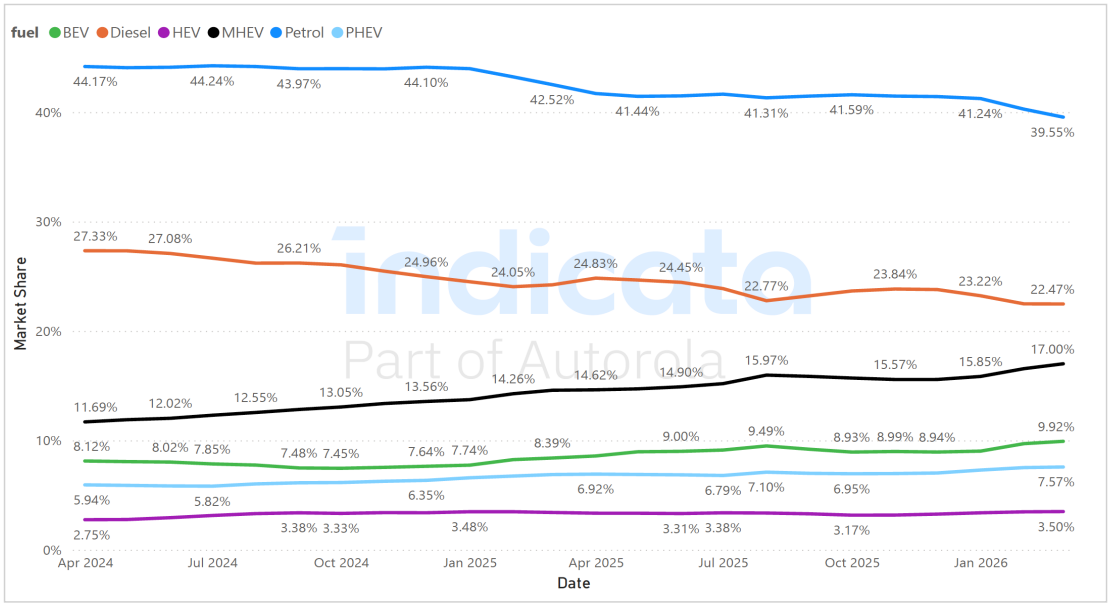
Top selling < 4-years-old by volume

Make	Model	MDS
Volkswagen	Golf	82,0
Volkswagen	T-ROC	76,2
Opel	Corsa	63,2

MDS by Fuel Type



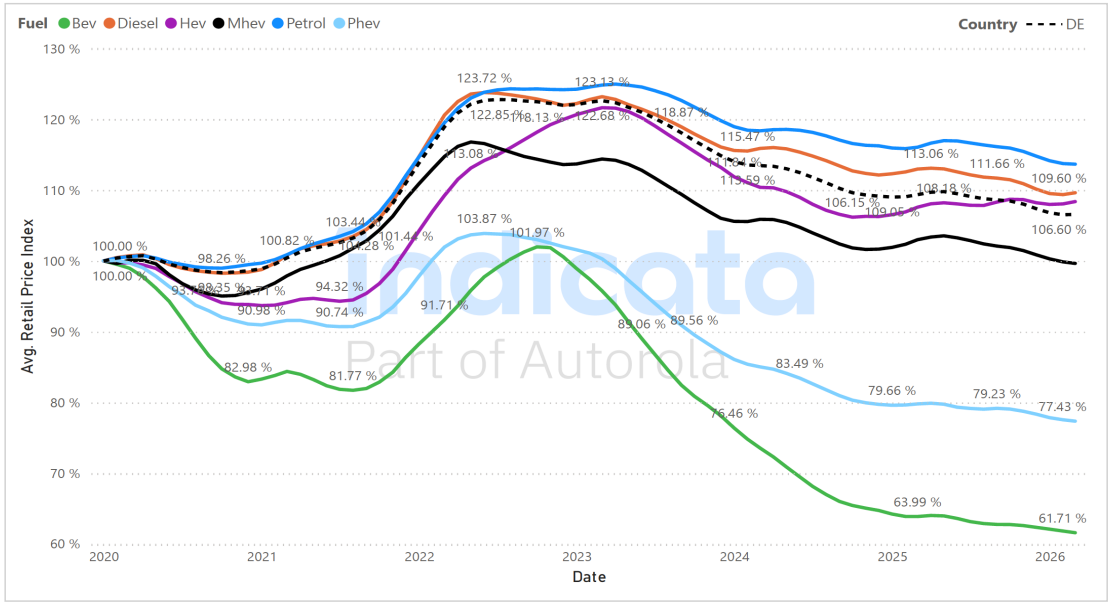
Stock Market Share by Month and Fuel Type



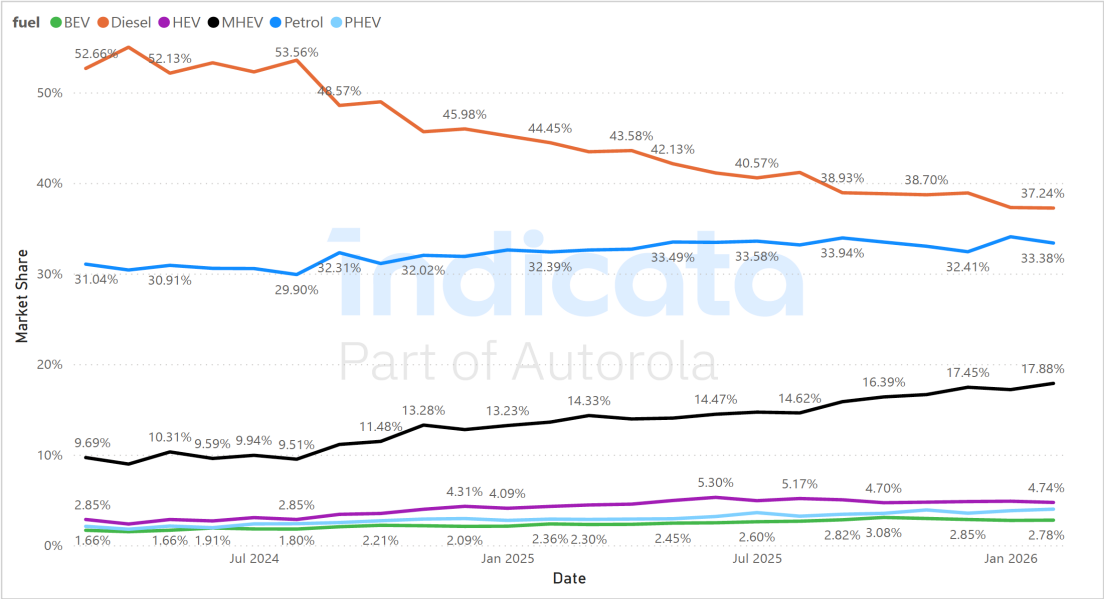
Fastest selling < 4-years-old by Market Days Supply

Make	Model	Stock turn	MDS
BMW	i3	14x	25,9
BYD	Seal U	11x	32,6
Tesla	Model 3	11x	32,8

Retail Price (weighted. avg.) Index 100 = Jan



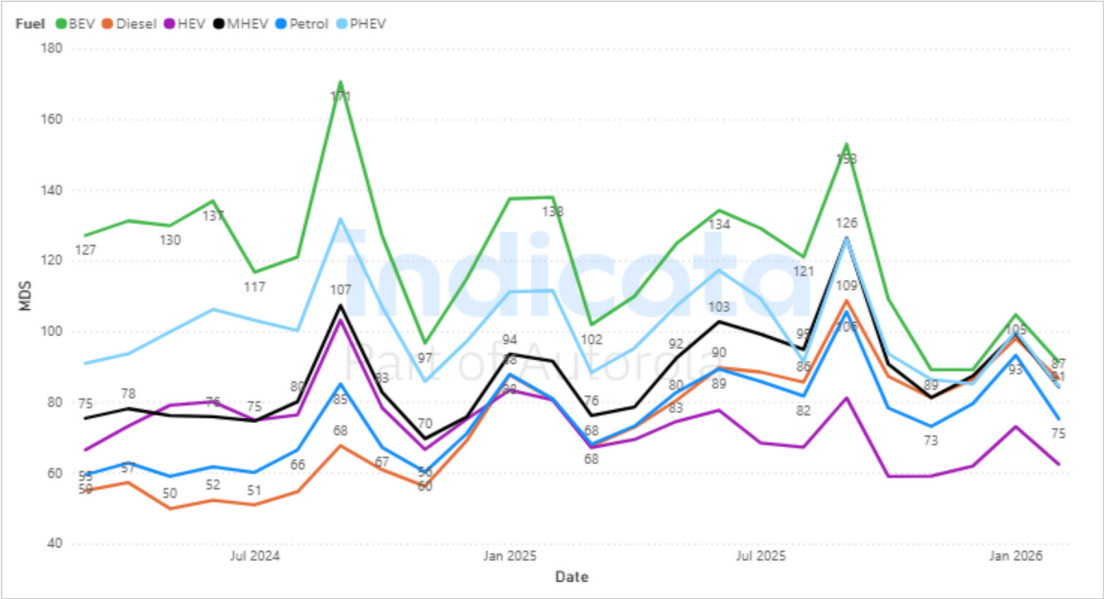
Sales Market Share by Month and Fuel Type



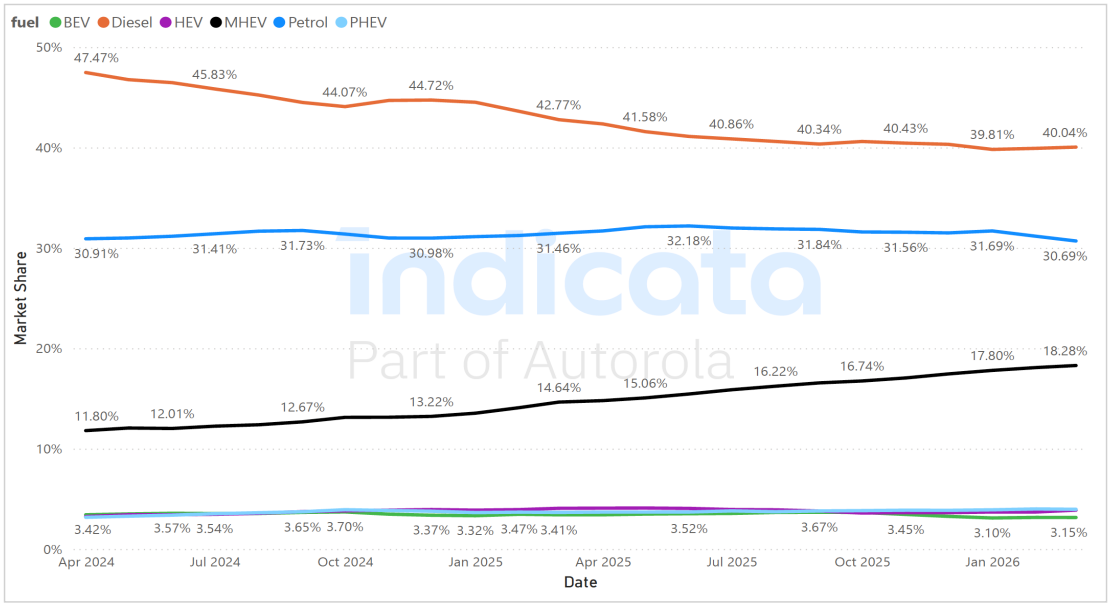
Top selling < 4-years-old by volume

Make	Model	MDS
Fiat	Panda	57,8
Volkswagen	T-ROC	64,1
Citroën	C3	55,2

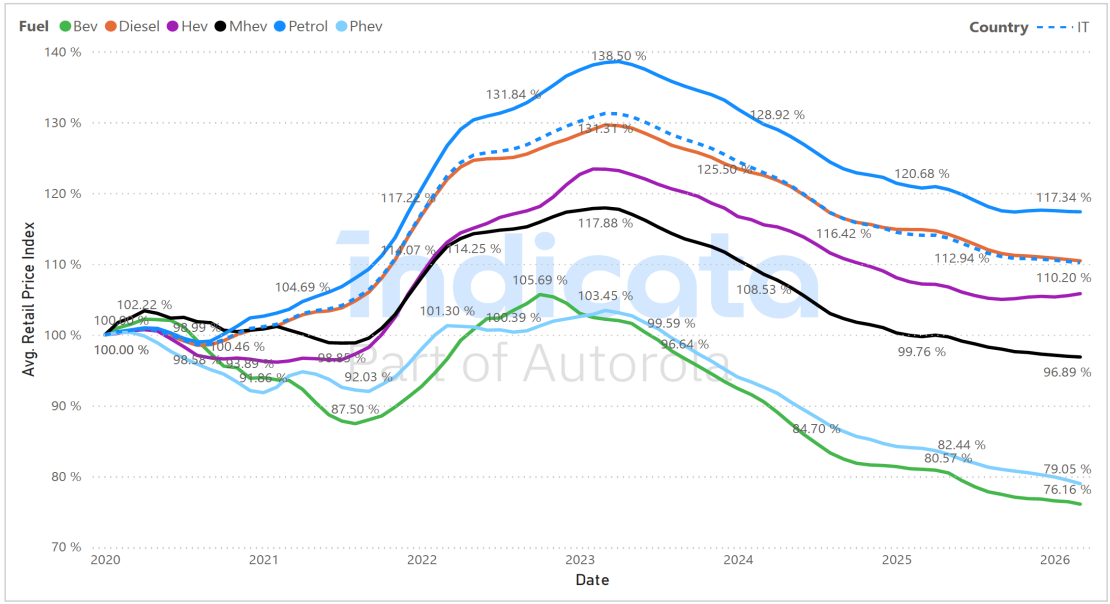
MDS by Fuel Type



Stock Market Share by Month and Fuel Type



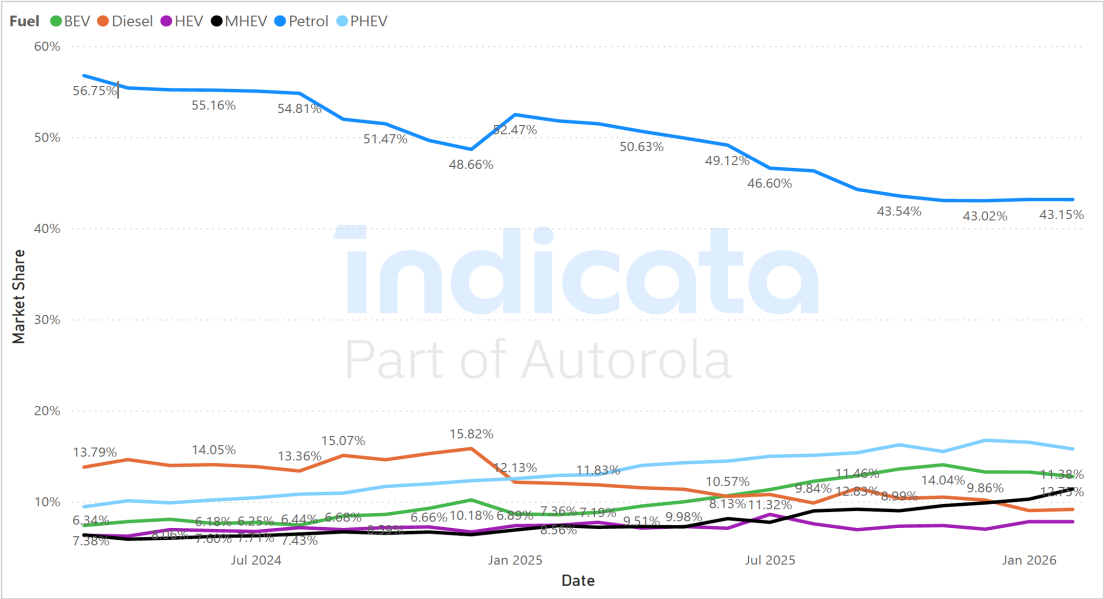
Retail Price (weighted. avg.) Index 100 = Jan



Fastest selling < 4-years-old by Market Days Supply

Make	Model	Stock turn	MDS
Toyota	RAV4	13x	27,5
BYD	Seal U	11x	32,7
Toyota	Corolla	10x	34,9

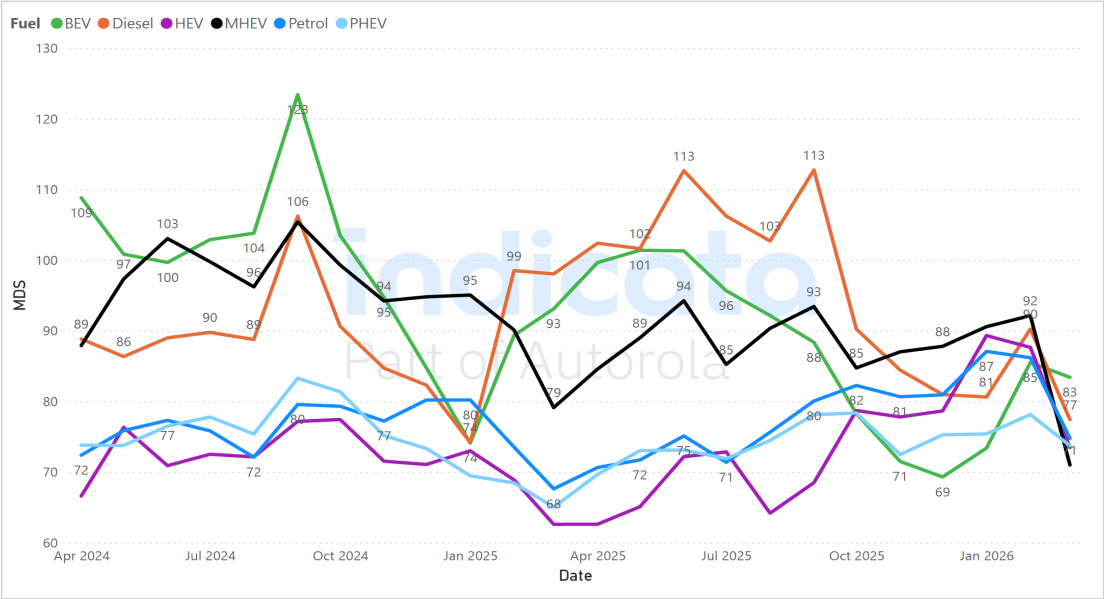
Sales Market Share by Month and Fuel Type



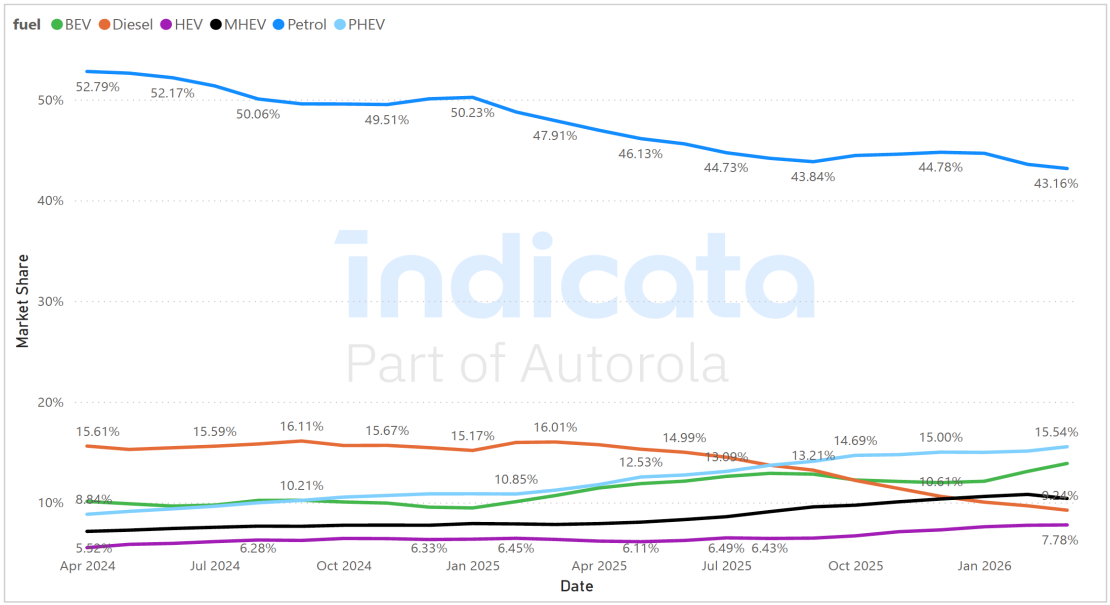
Top selling < 4-years-old by volume

Make	Model	MDS
Volkswagen	Golf	75,7
Lynk & Co	01	47,6
Toyota	Yaris Cross	58,8

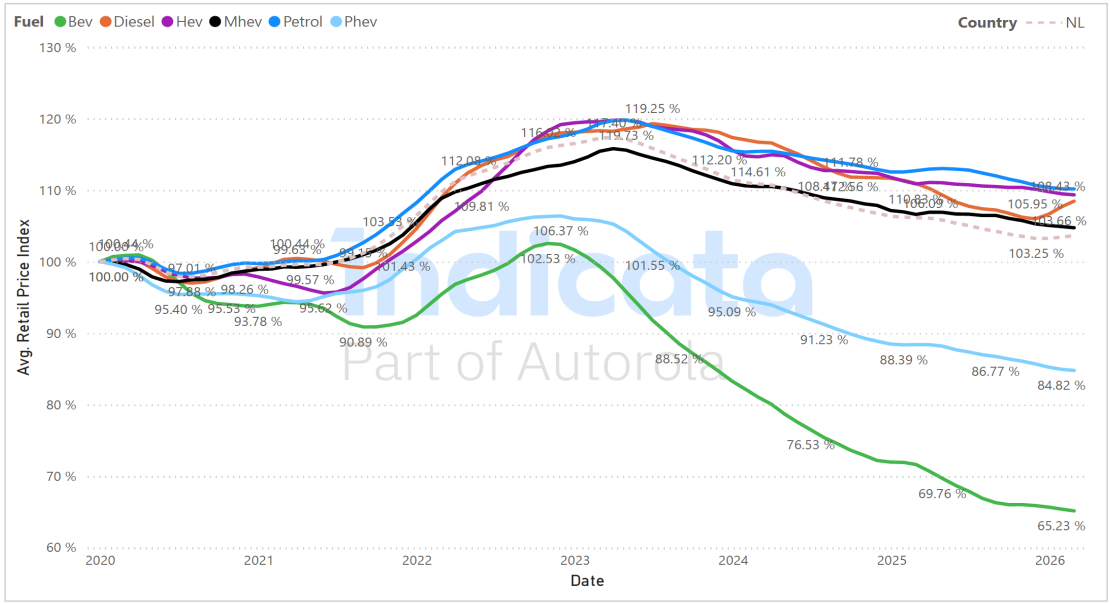
MDS by Fuel Type



Stock Market Share by Month and Fuel Type



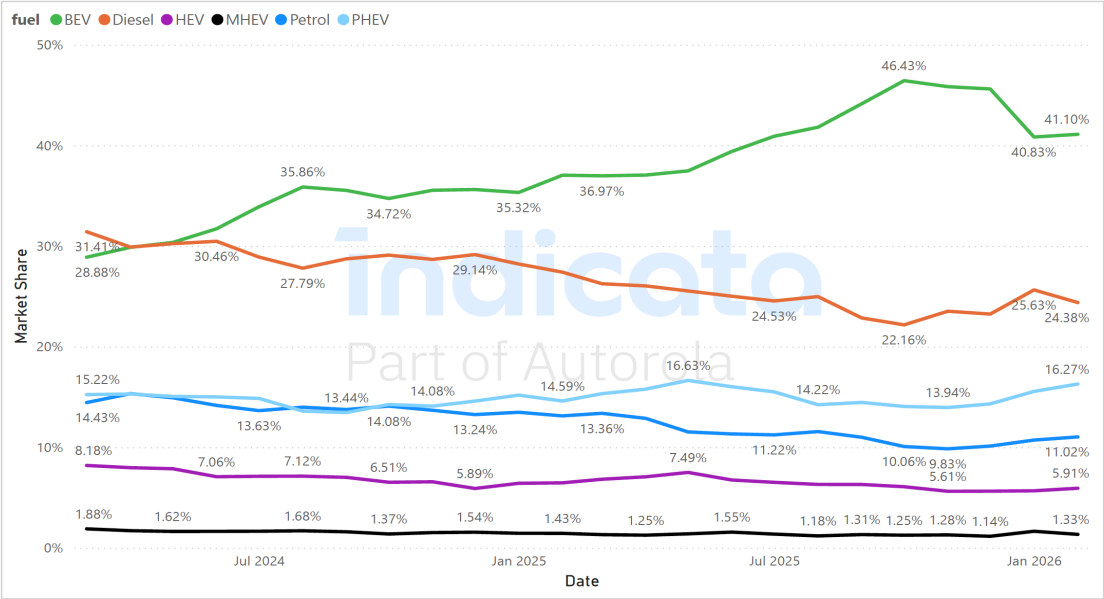
Retail Price (weighted. avg.) Index 100 = Jan



Fastest selling < 4-years-old by Market Days Supply

Make	Model	Stock turn	MDS
Tesla	Model 3	12x	28,9
Cupra	Tavascan	12x	29,0
Tesla	Model Y	11x	33,5

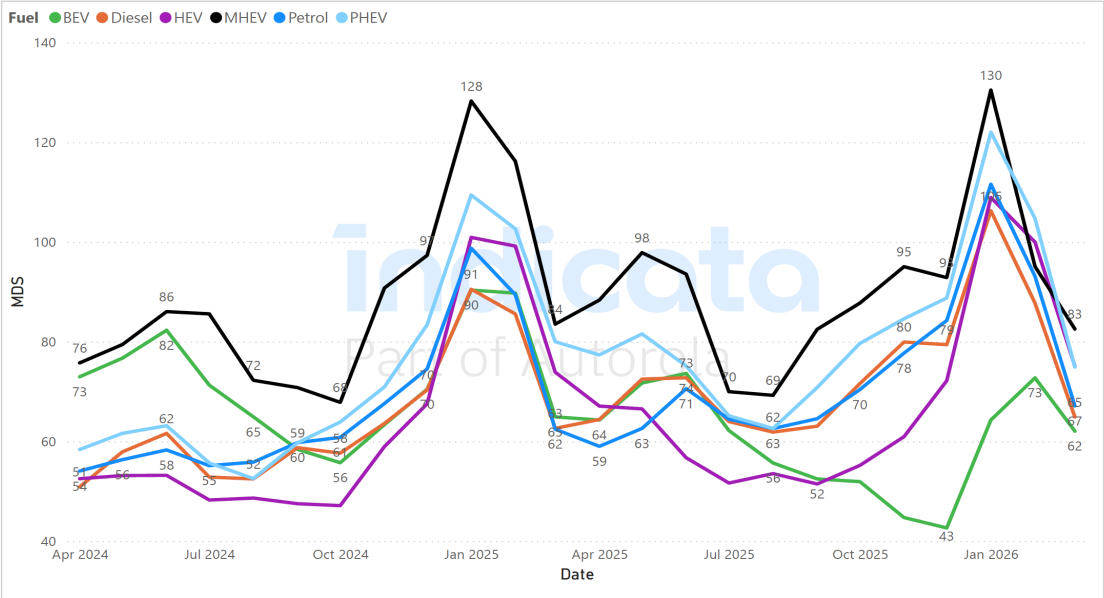
Sales Market Share by Month and Fuel Type



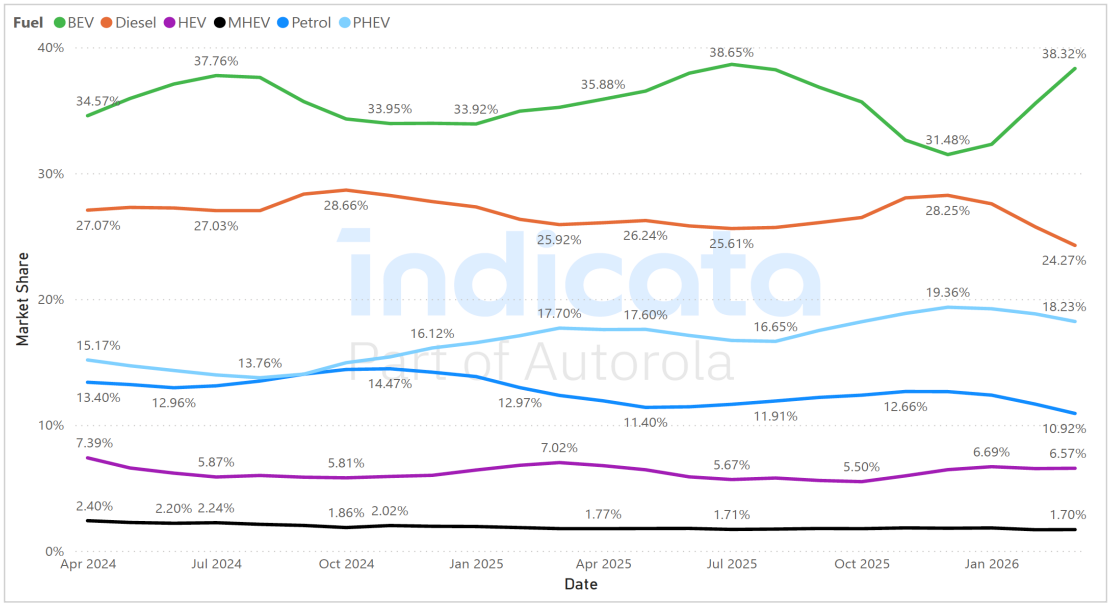
Top selling < 4-years-old by volume

Make	Model	MDS
Volkswagen	ID.4	45,3
Škoda	Enyaq	50,3
Volvo	XC40	59,3

MDS by Fuel Type



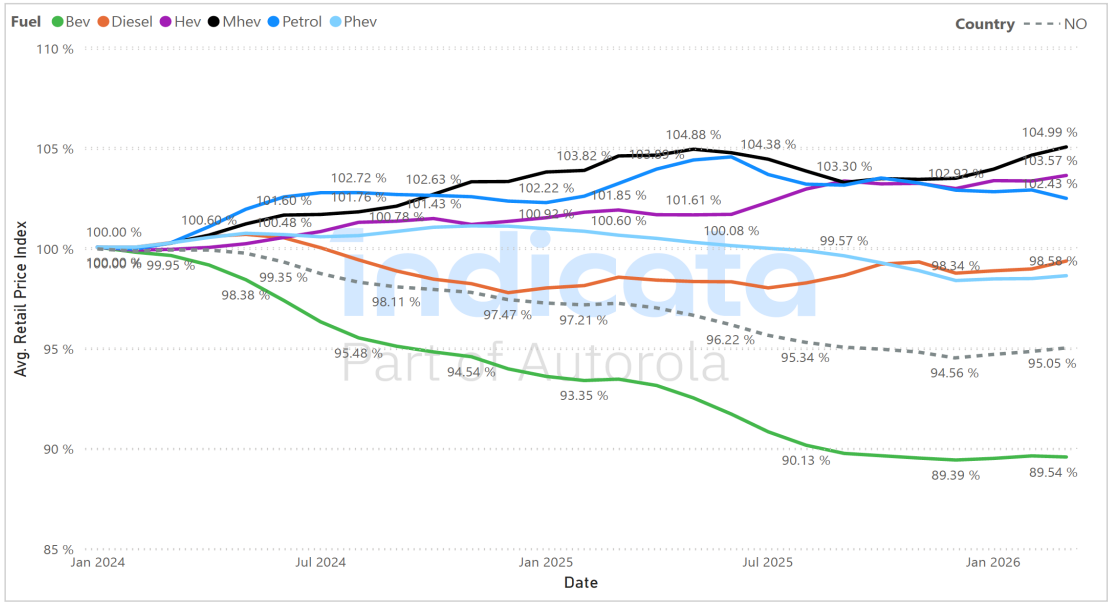
Stock Market Share by Month and Fuel Type



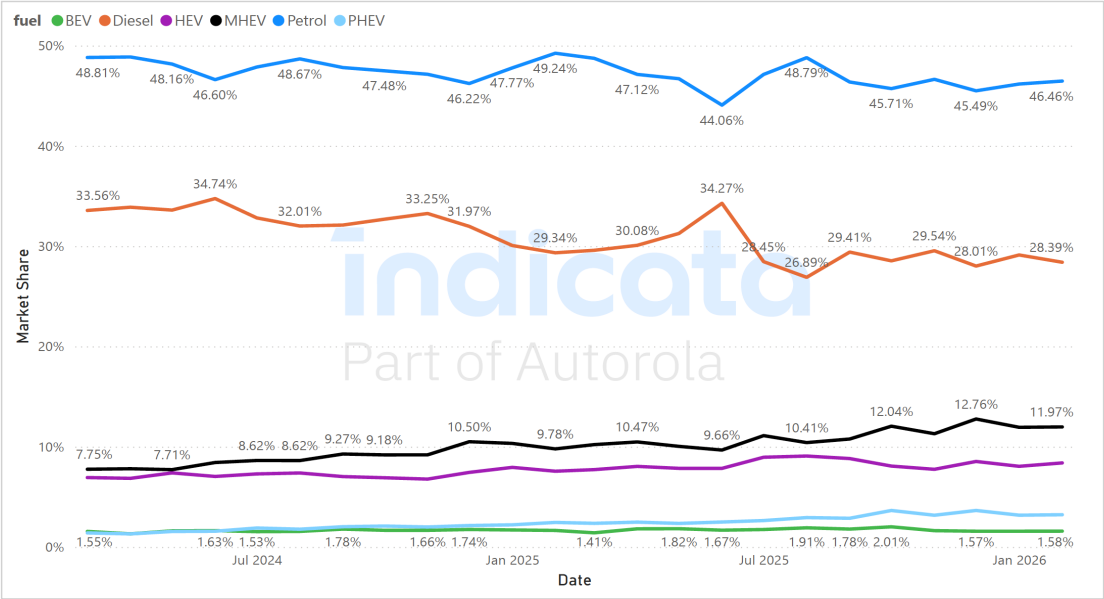
Fastest selling < 4-years-old by Market Days Supply

Make	Model	Stock turn	MDS
Volvo	XC90	11x	33,9
Tesla	Model 3	10x	35,8
Tesla	Model Y	8x	43,2

Retail Price (weighted. avg.) Index 100 = Jan



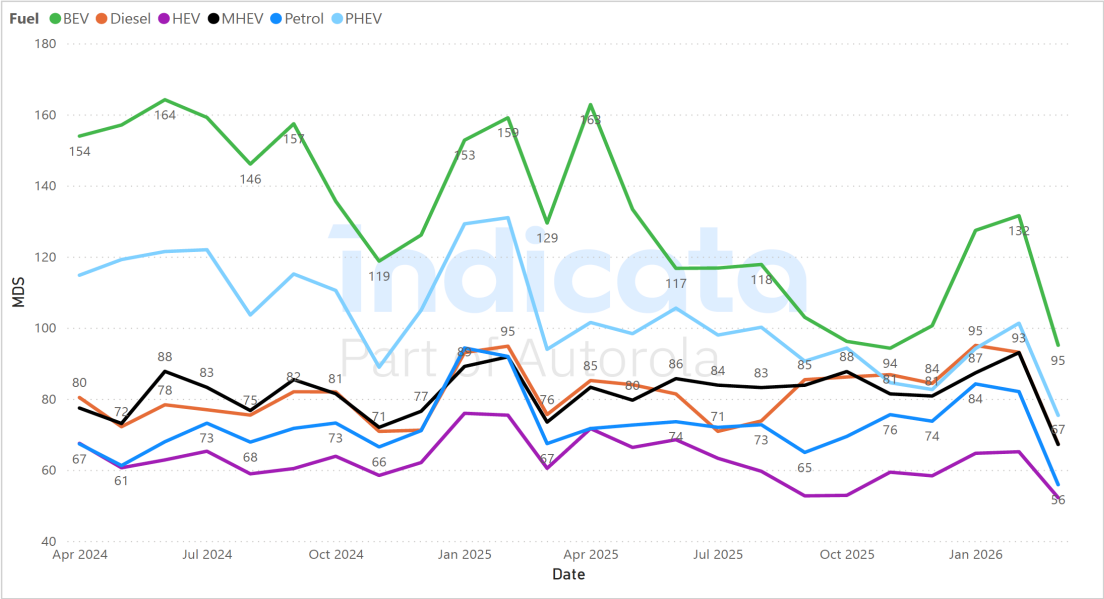
Sales Market Share by Month and Fuel Type



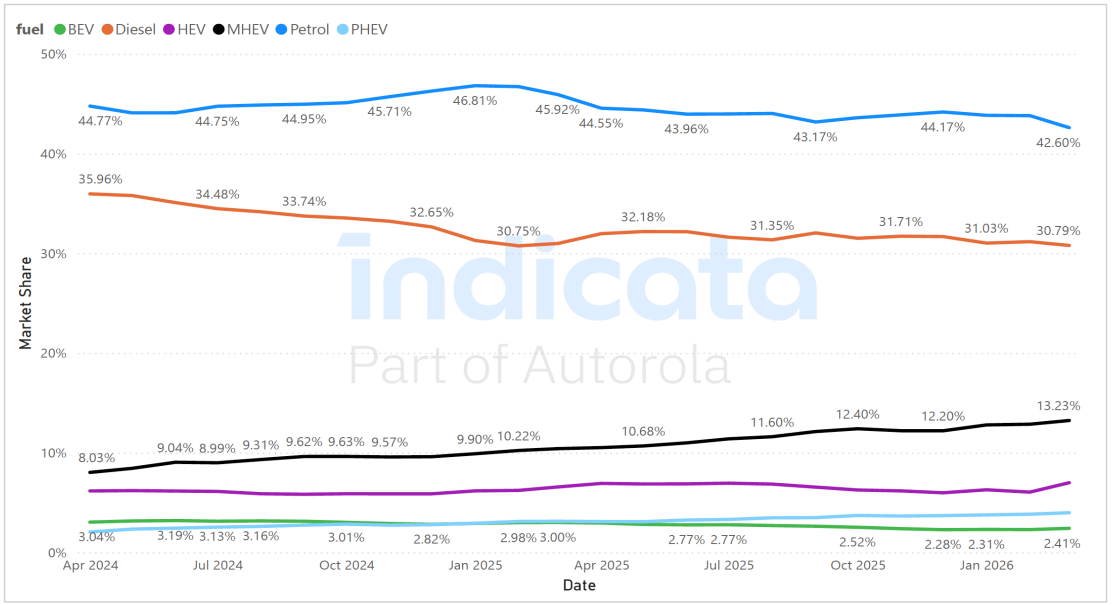
Top selling < 4-years-old by volume

Make	Model	MDS
Toyota	Corolla	56,3
Skoda	Octavia	45,1
Toyota	CH-R	49,9

MDS by Fuel Type



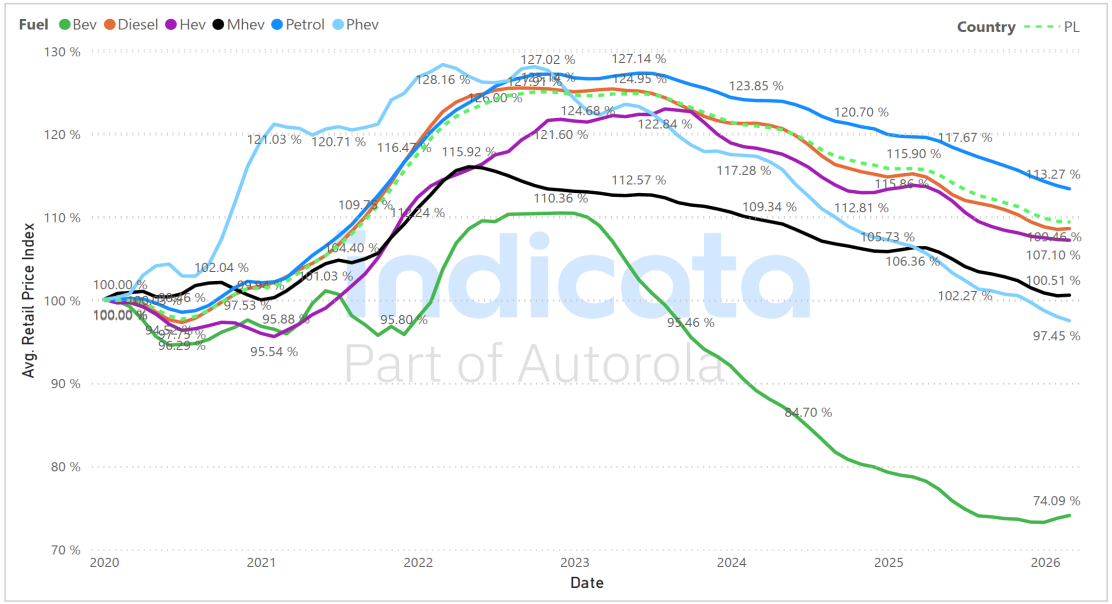
Stock Market Share by Month and Fuel Type



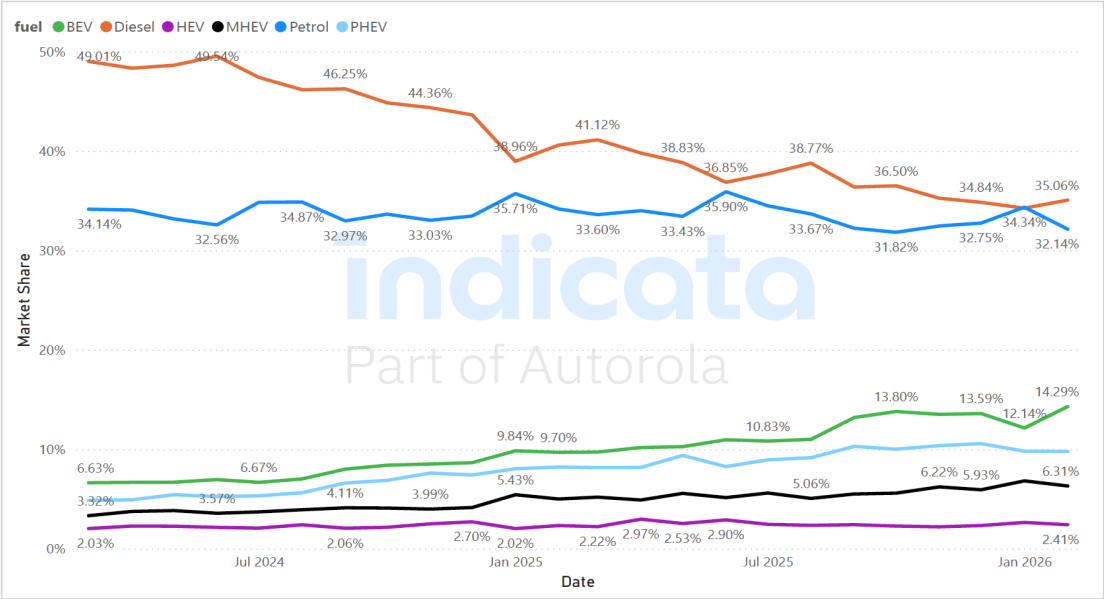
Fastest selling < 4-years-old by Market Days Supply

Make	Model	Stock turn	MDS
Audi	Q2	20x	18,2
Škoda	Fabia	12x	30,1
Toyota	Aygo / Aygo X / Aygo X Cross	11x	33,3

Retail Price (weighted. avg.) Index 100 = Jan



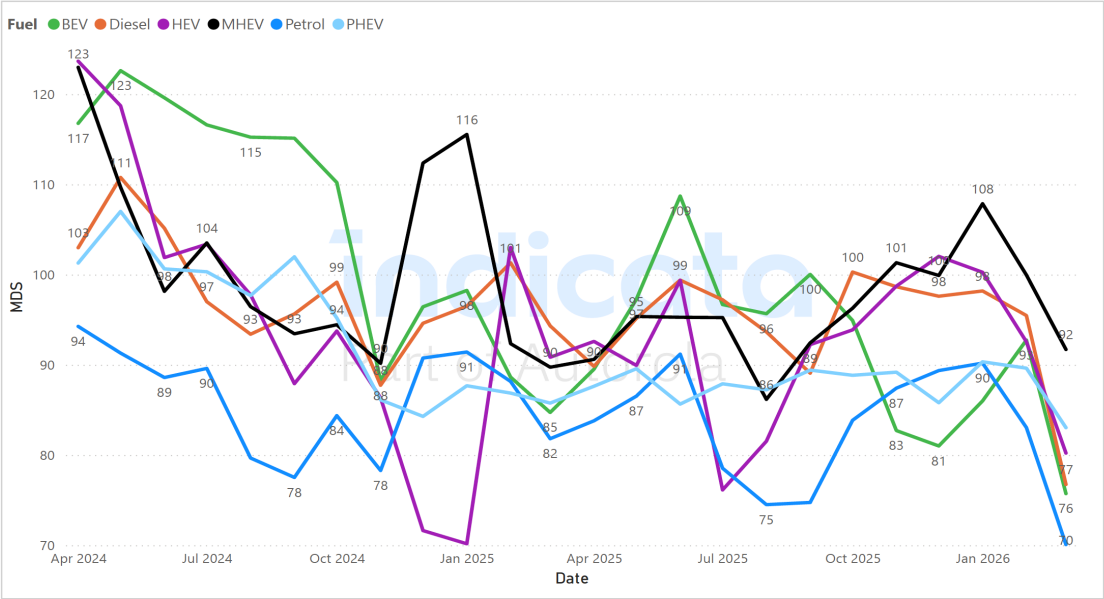
Sales Market Share by Month and Fuel Type



Top selling < 4-years-old by volume

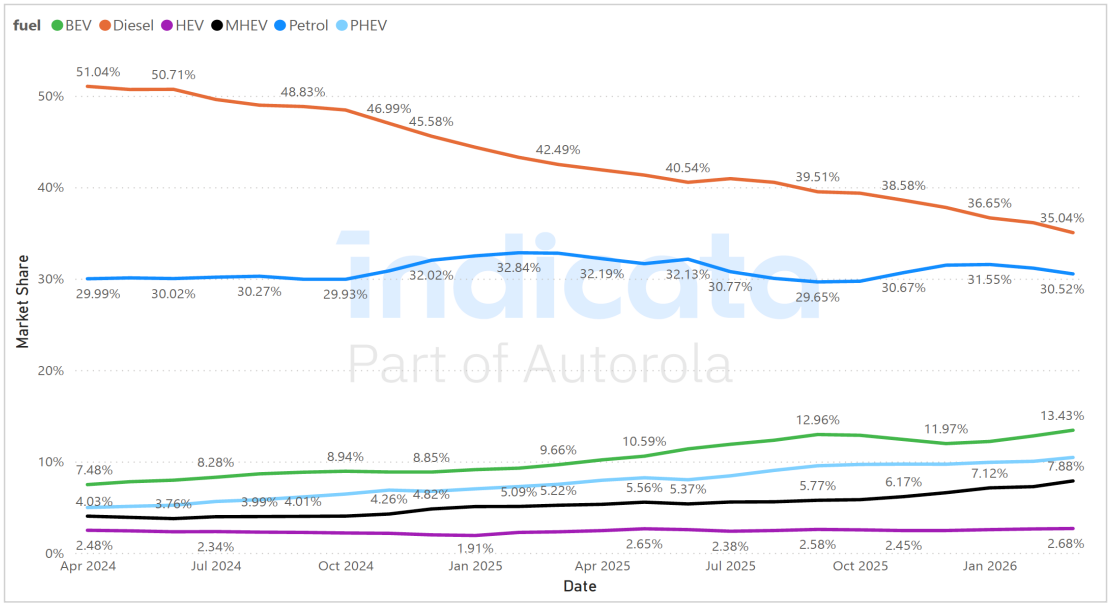
Make	Model	MDS
Peugeot	2008	74,8
Peugeot	208	68,4
Citroën	C3	70,7

MDS by Fuel Type

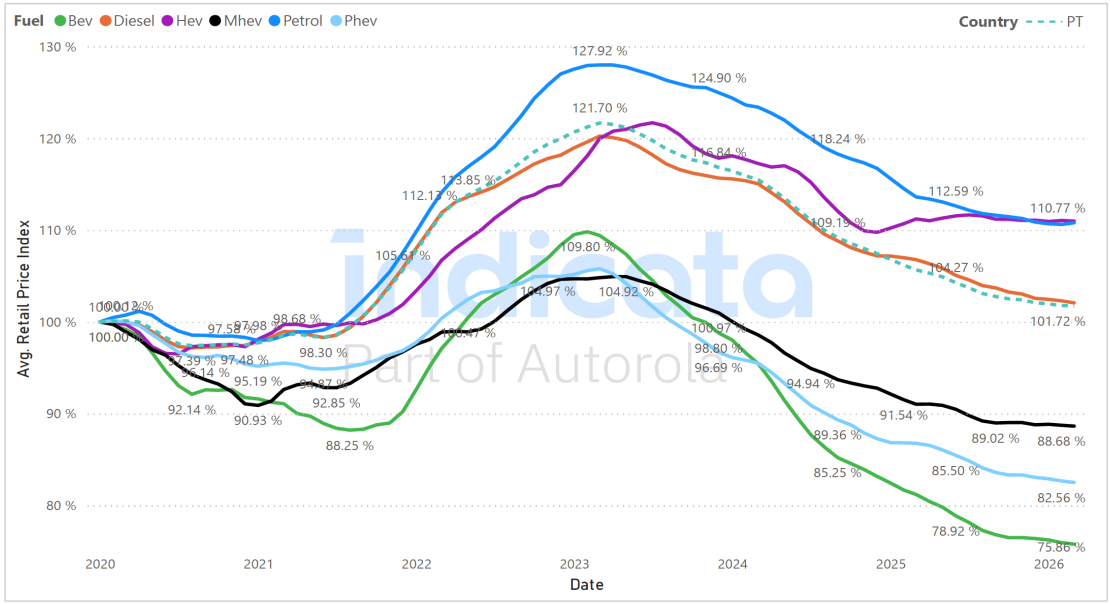


Portugal | **CONTACT:** Miguel Vassalo | mv@autorola.pt

Stock Market Share by Month and Fuel Type



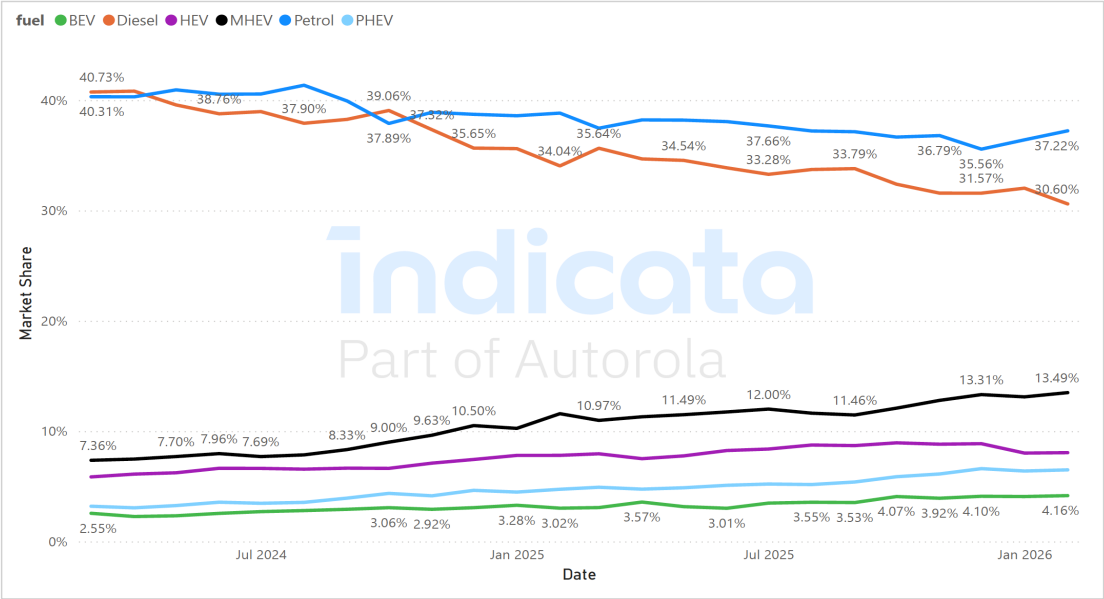
Retail Price (weighted. avg.) Index 100 = Jan



Fastest selling < 4-years-old by Market Days Supply

Make	Model	Stock turn	MDS
Hyundai	Kona	15x	23,8
Tesla	Model 3	9x	40,3
Seat	Ateca	9x	42,3

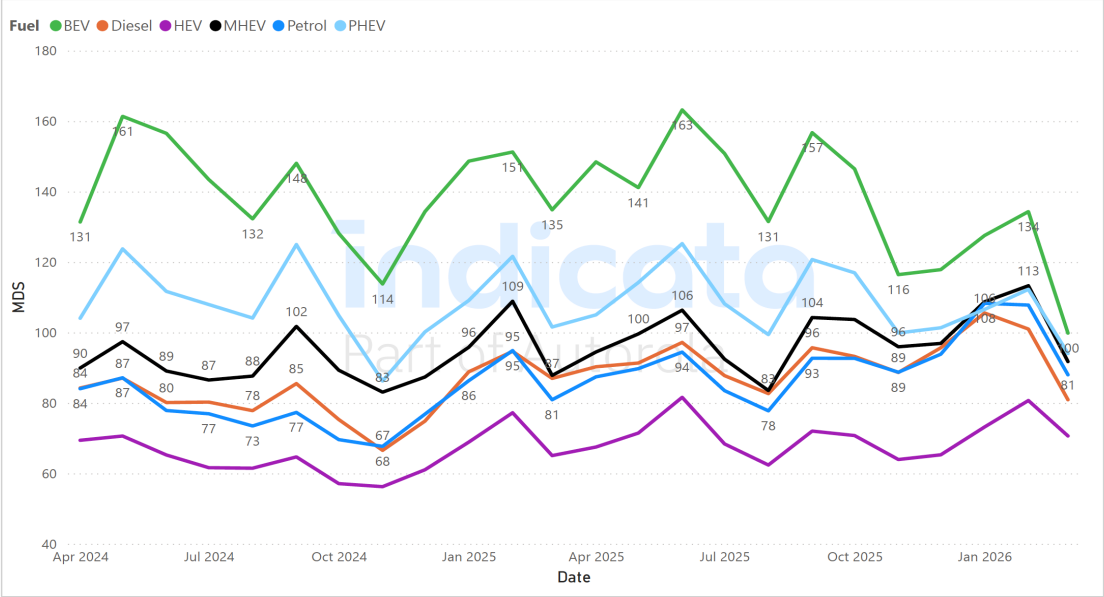
Sales Market Share by Month and Fuel Type



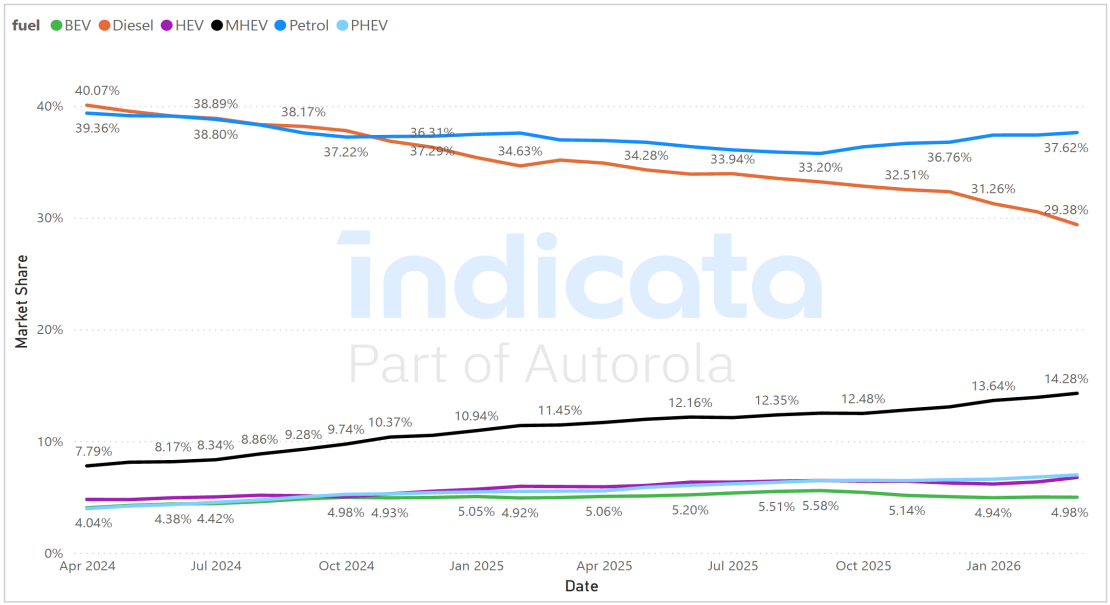
Top selling < 4-years-old by volume

Make	Model	MDS
Hyundai	Tucson	63,4
Peugeot	2008	66,4
Nissan	Qashqai	104,0

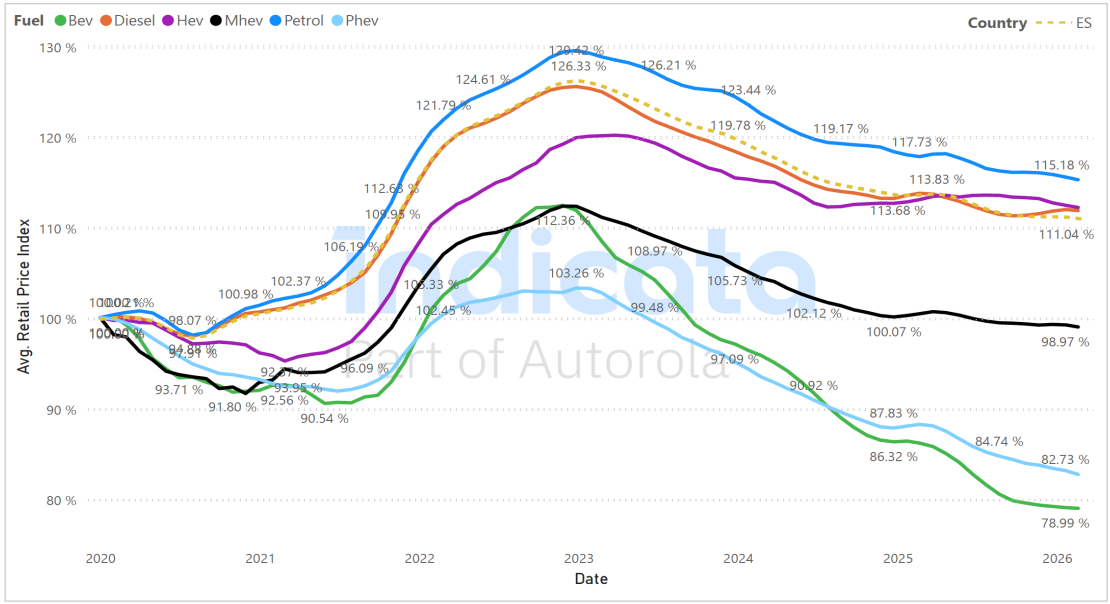
MDS by Fuel Type



Stock Market Share by Month and Fuel Type



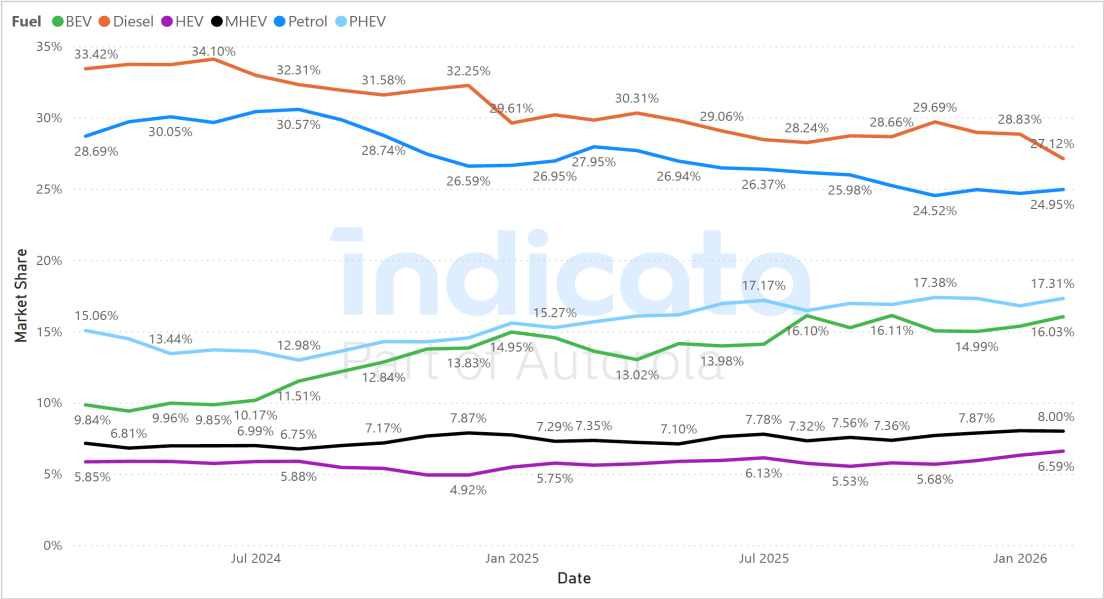
Retail Price (weighted. avg.) Index 100 = Jan



Fastest selling < 4-years-old by Market Days Supply

Make	Model	Stock turn	MDS
Toyota	RAV4	10x	36,1
BYD	ATTO 3	8x	45,0
Toyota	Yaris Cross	8x	45,9

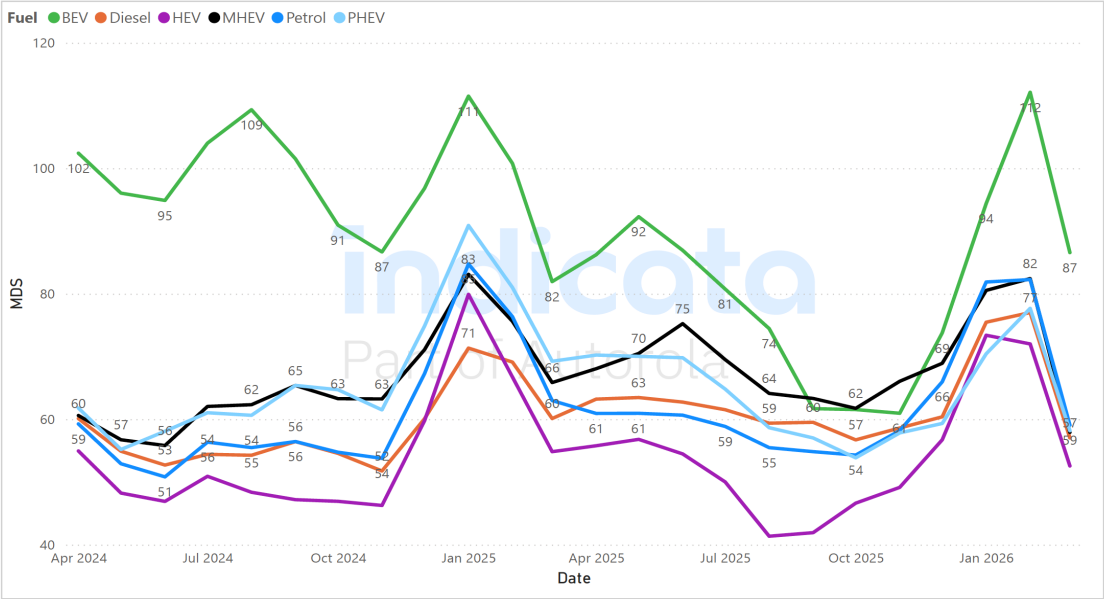
Sales Market Share by Month and Fuel Type



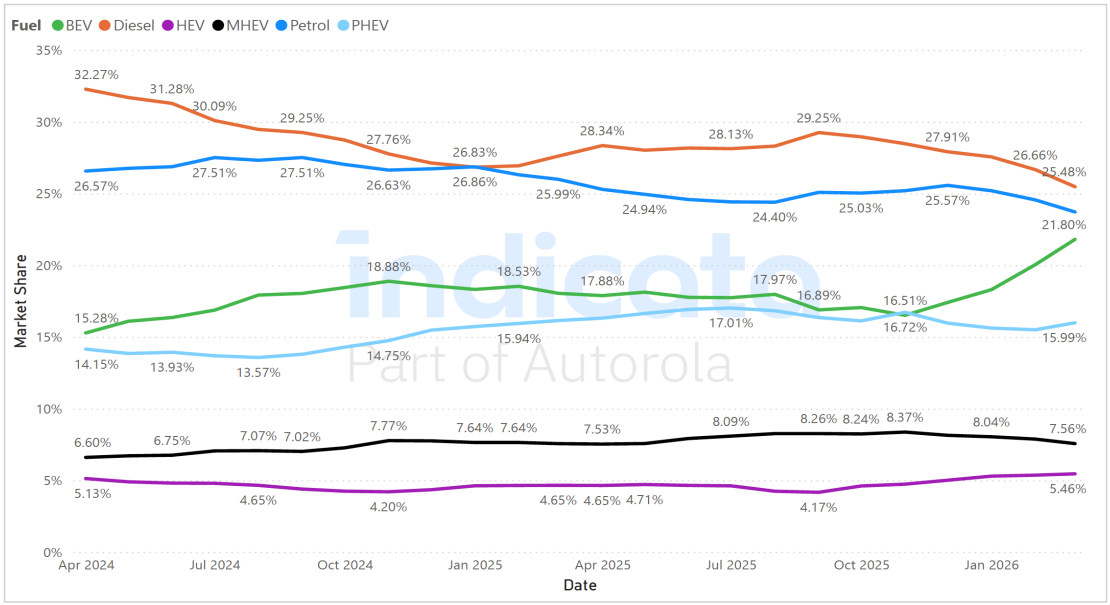
Top selling < 4-years-old by volume

Make	Model	MDS
Volvo	XC60	32,6
Volvo	XC40	66,7
Volvo	V60	49,9

MDS by Fuel Type



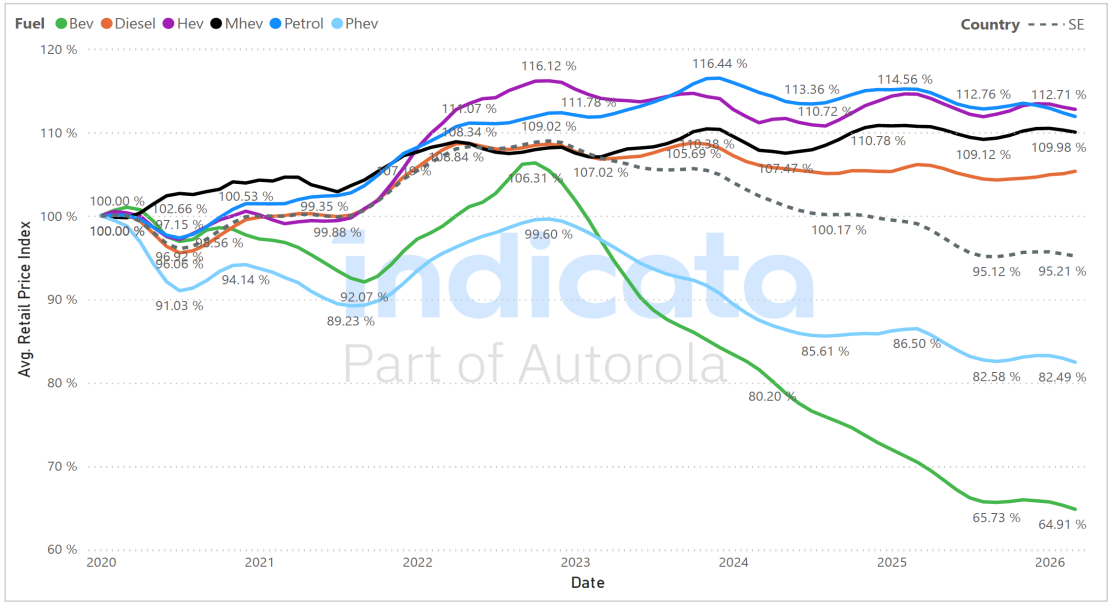
Stock Market Share by Month and Fuel Type



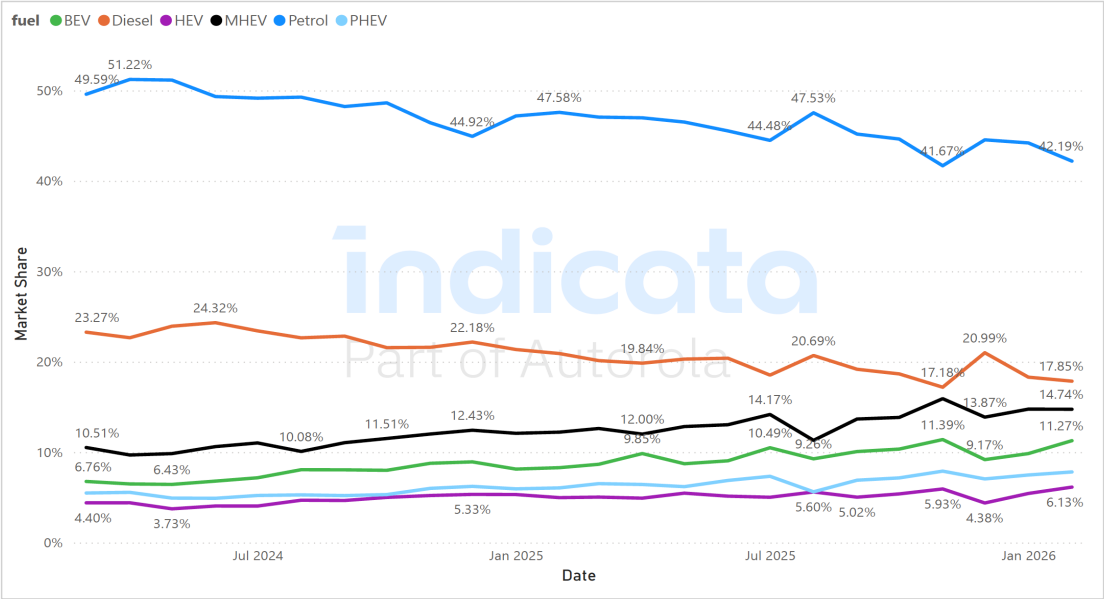
Fastest selling < 4-years-old by Market Days Supply

Make	Model	Stock turn	MDS
MG	HS / EHS	43x	8,4
BYD	ATTO 3	25x	14,6
MG	4	14x	25,6

Retail Price (weighted. avg.) Index 100 = Jan



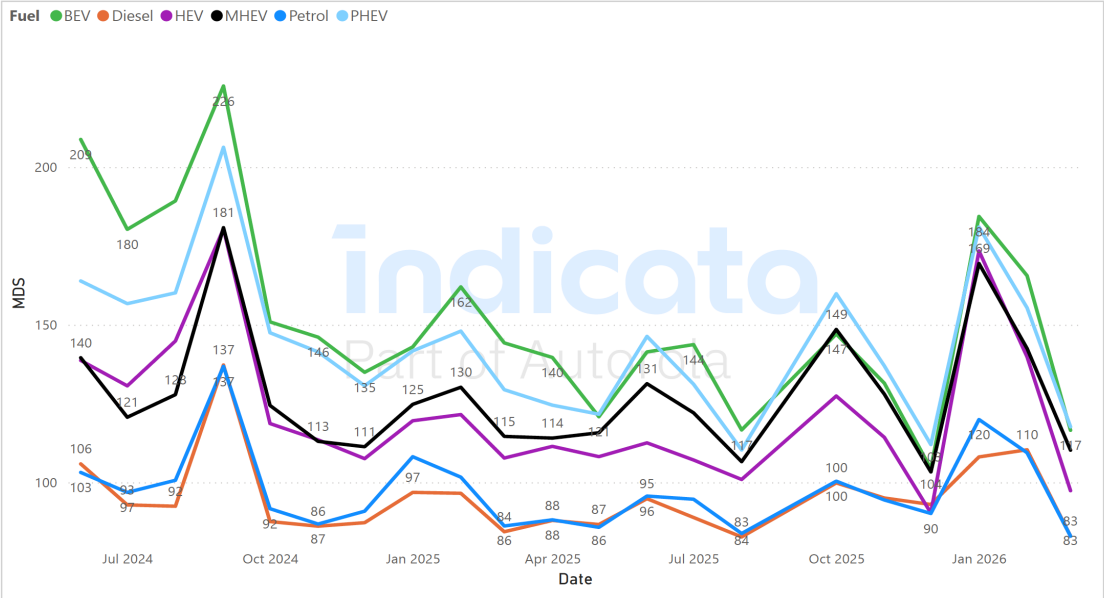
Sales Market Share by Month and Fuel Type



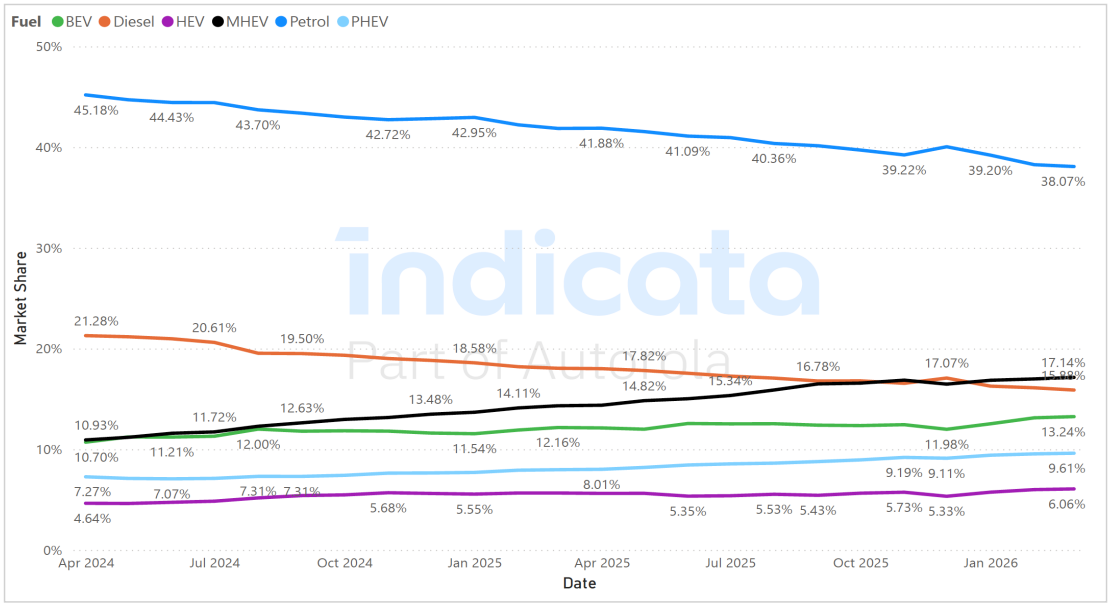
Top selling < 4-years-old by volume

Make	Model	MDS
Volkswagen	Tiguan	72,1
Volkswagen	Golf	81,0
BMW	3-Series	79,4

MDS by Fuel Type



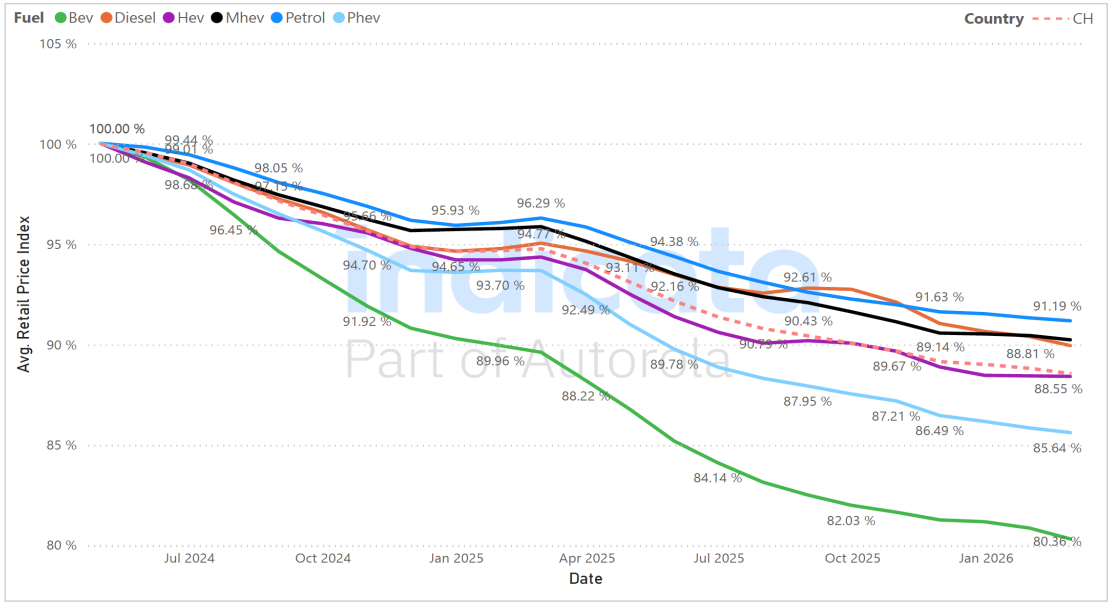
Stock Market Share by Month and Fuel Type



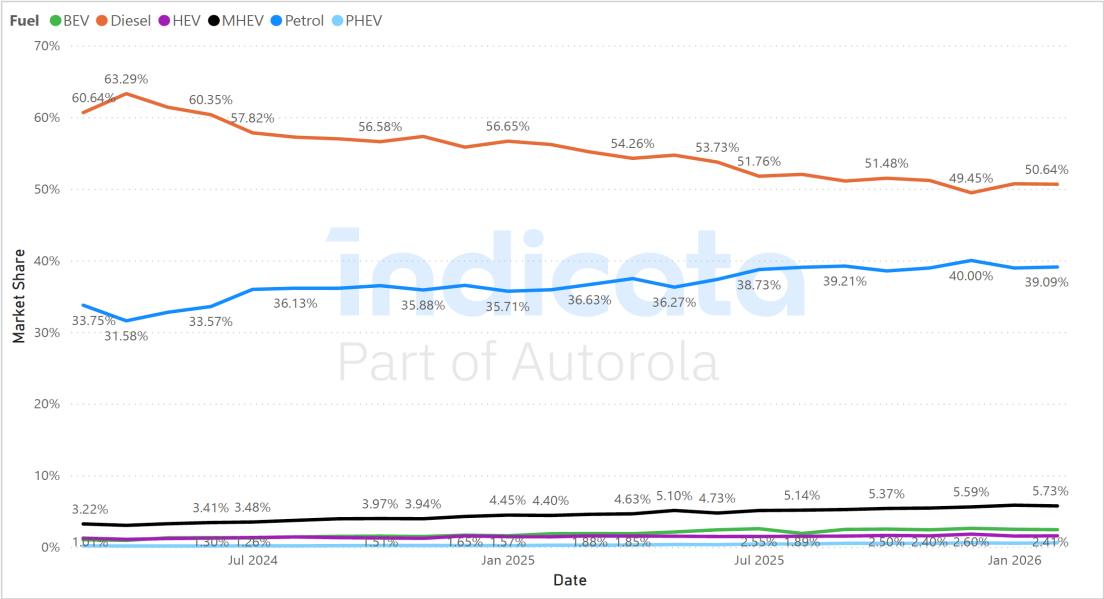
Fastest selling < 4-years-old by Market Days Supply

Make	Model	Stock turn	MDS
Tesla	Model Y	11x	33,1
BYD	Seal U	8x	42,6
Tesla	Model 3	8x	44,4

Retail Price (weighted. avg.) Index 100 = Jan



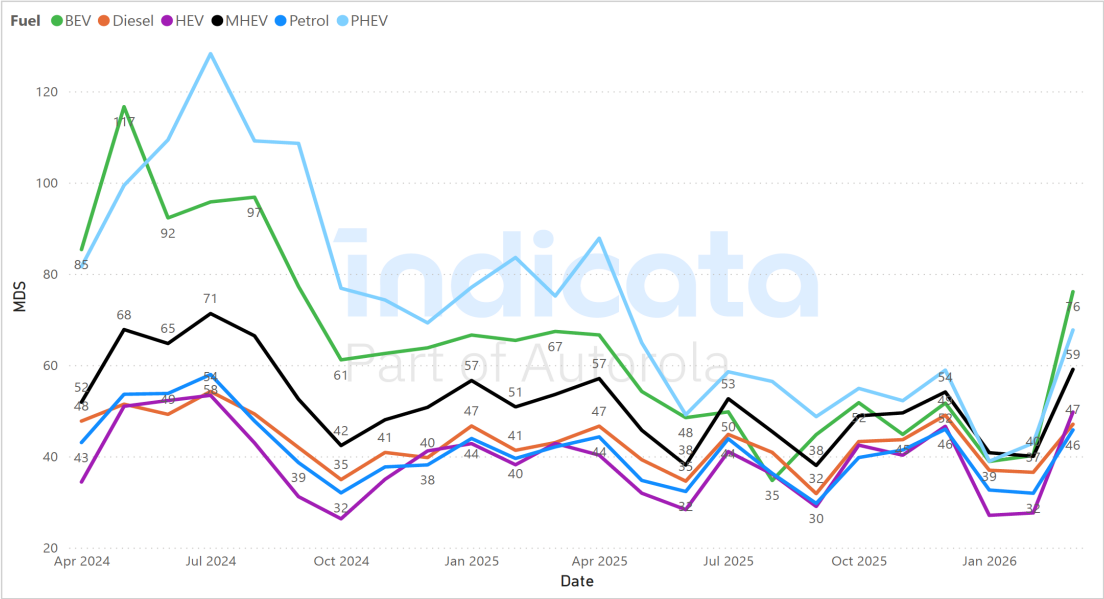
Sales Market Share by Month and Fuel Type



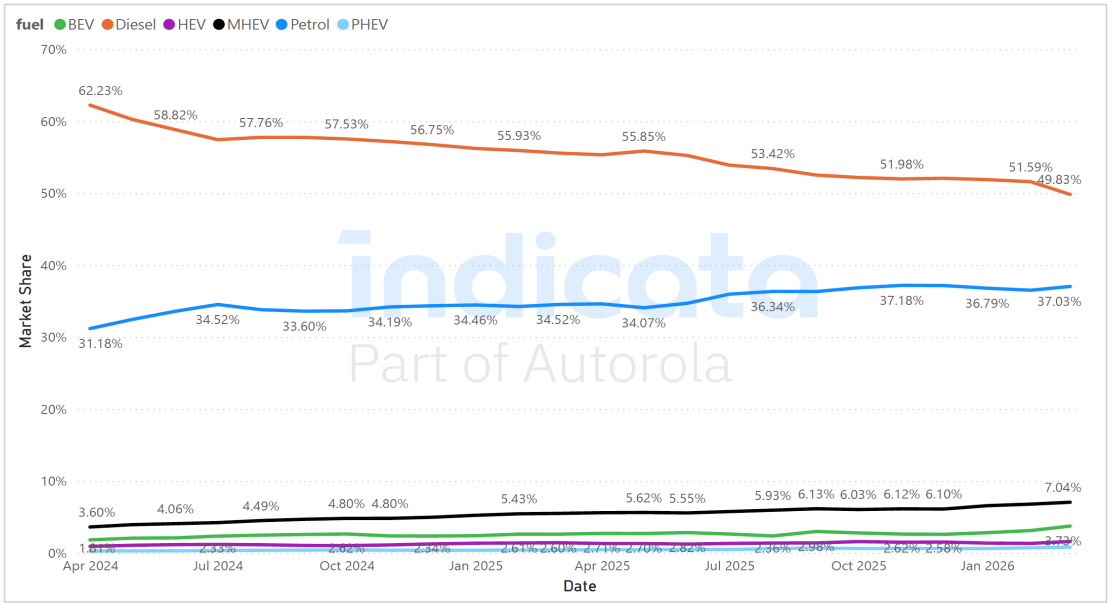
Top selling < 4-years-old by volume

Make	Model	MDS
Fiat	Egea	40,2
Renault	Clio	39,1
Renault	Mégane	42,5

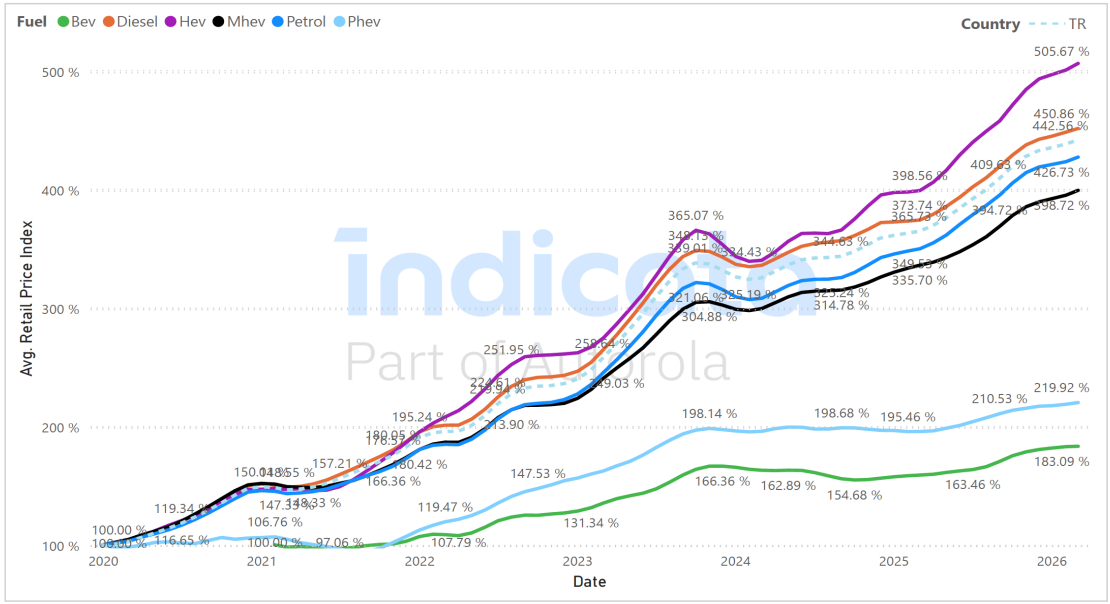
MDS by Fuel Type



Stock Market Share by Month and Fuel Type



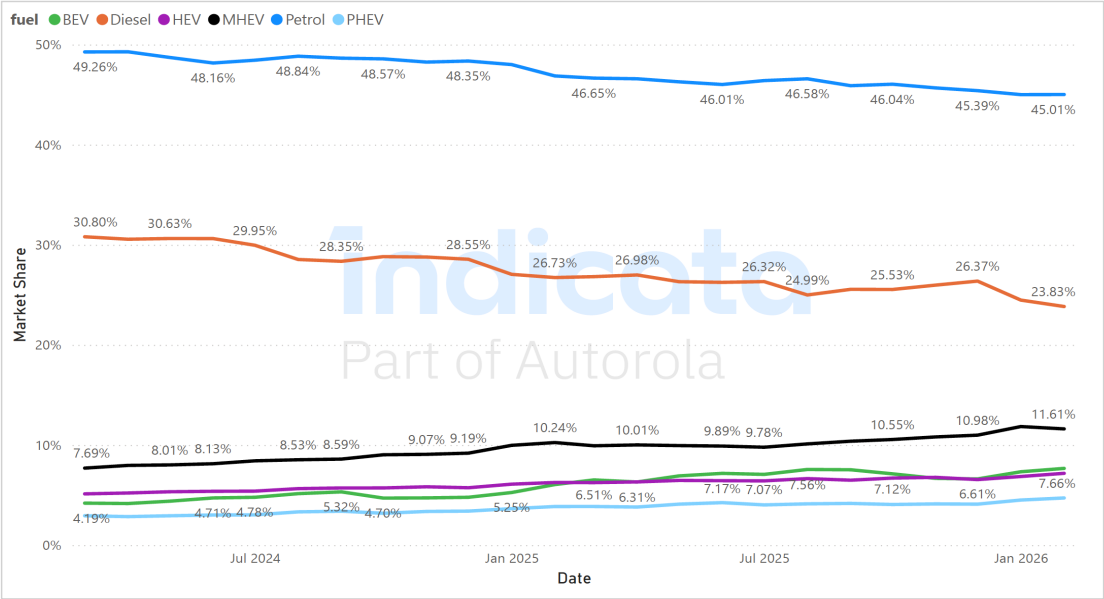
Retail Price (weighted. avg.) Index 100 = Jan



Fastest selling < 4-years-old by Market Days Supply

Make	Model	Stock turn	MDS
BMW	2-Series	36x	10,0
Škoda	Fabia	31x	11,6
Seat	Arona	11x	32,0

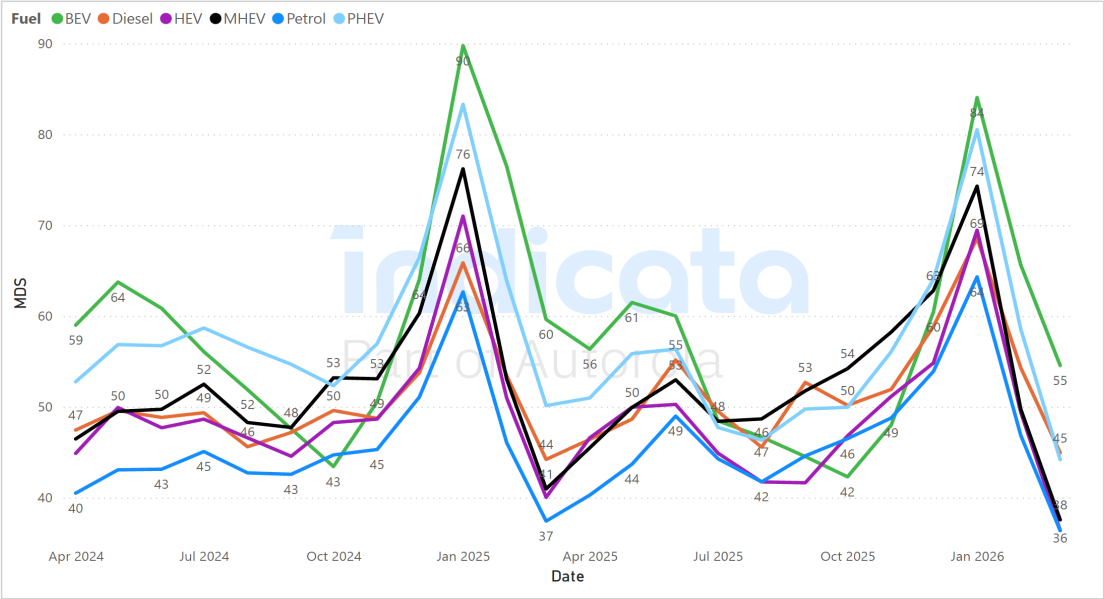
Sales Market Share by Month and Fuel Type



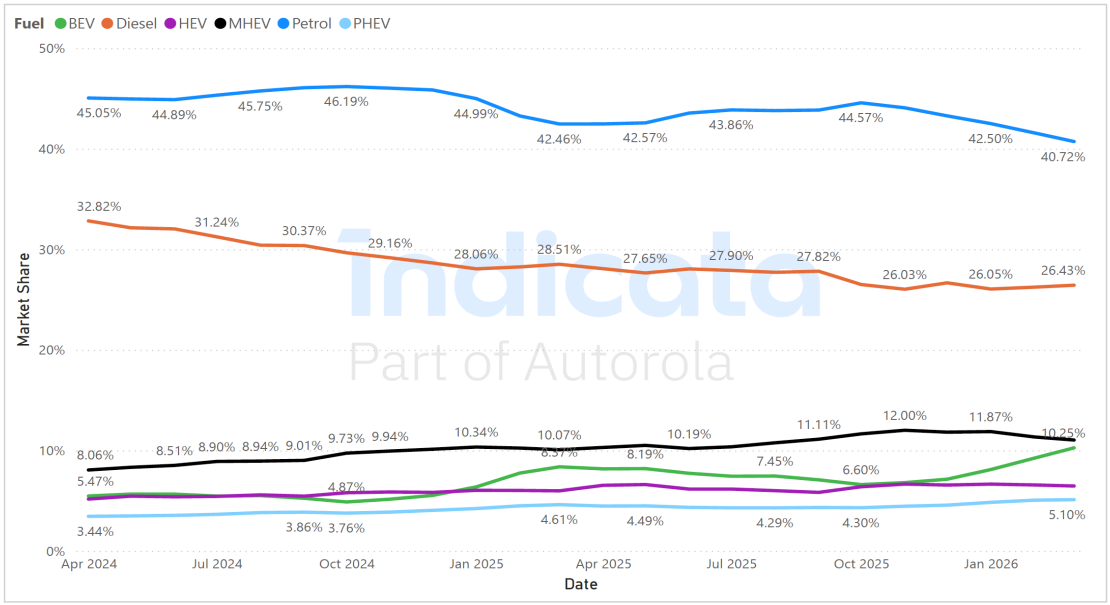
Top selling < 4-years-old by volume

Make	Model	MDS
Nissan	Qashqai	22,2
Ford	Puma	30,0
Kia	Sportage	35,0

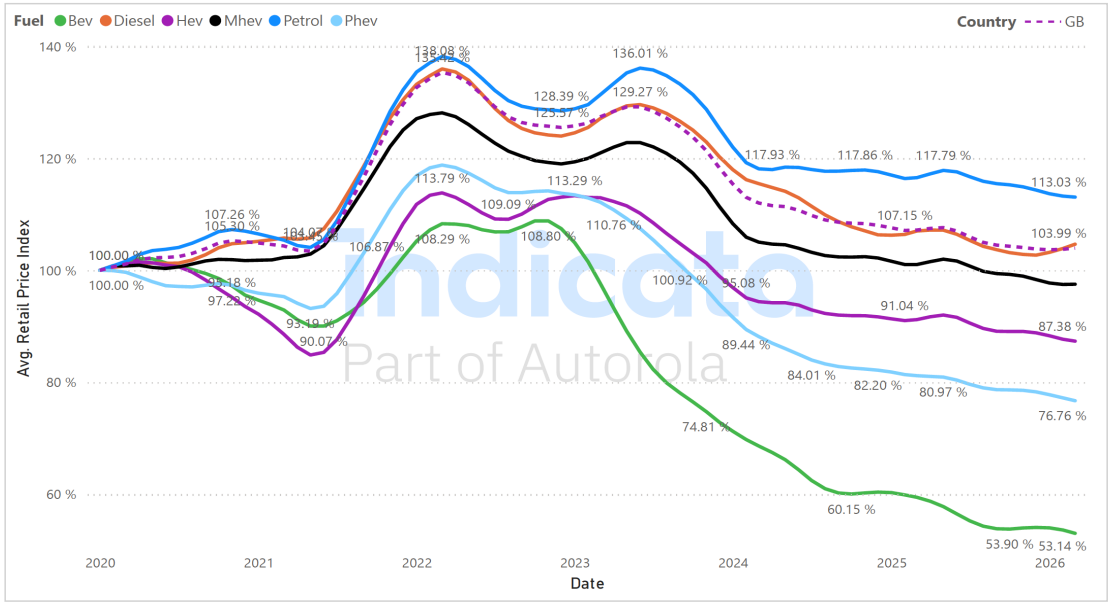
MDS by Fuel Type



Stock Market Share by Month and Fuel Type



Retail Price (weighted. avg.) Index 100 = Jan



Fastest selling < 4-years-old by Market Days Supply

Make	Model	Stock turn	MDS
Nissan	Qashqai	16x	22,2
Mercedes-Benz	GLB-Class	15x	23,9
Hyundai	IONIQ	15x	24,6

If you are interested in contacting Indicata, please see below a list of country contacts or register through indicata.com

Austria
Andreas Steinbach
Autorola - Market Intelligence - Indicata
Phone: +43 1 2700 211-90
Mobile: +43 664 411 5642
E-mail: ash@autorola.at

Belgium
Filip Dobbeleir
Senior Manager Indicata
Phone: +32 (0)3/887 19 00
Mobile: +32 (0)475/40 40 47
E-mail: fdo@autorola.be

Denmark / Nordic
Palle Elgaard
Head of Indicata, Nordic
Mobile: +45 2927 0640
E-mail: pel@indicata.com

Finland
Nina Reinilehto
Country Manager Finland
Phone: +358 40 868 1620
E-mail: nir@autorola.fi

France
Jean-Rémi Thomas
Sales Director
Phone: +33 6 29 49 27 40
Mobile: +33 1 30 02 89 04
E-mail: jrt@autorola.fr

Germany
Sarra Giakoustidi
Key Account Manager
Mobile: +49 176 18 03 70 20
E-mail: sgi@indicata.de

Italy
Pietro Sportelli
Sales Director, Autorola.it
Mobile: +39 333 2495899
E-mail: psp@indicata.it

The Netherlands
Job Boons
Sales Director Indicata & Solutions
Autorola Solutions Netherlands
Phone: +31 30 290 0092
Mobile: +31 (0)6 22404310
E-mail: jbb@autorola.nl

Norway
Rune Gjerstad
Country Manager
Mobile: +47 92 40 29 05
E-mail: rhg@autorola.no

Poland
Krzysztof Stańczak
Indicata Manager
Mobile: +48 505 029 381
E-mail: kst@indicata.pl

Portugal
Miguel Vassalo
Country Manager
Phone: +351 271 528 130
Mobile: +351 938 553 744
E-mail: mv@autorola.pt

Spain
Juan Menor de Gaspar
Indicata Business Consultant
Phone: +34 609 230 236
E-mail: jmd@autorola.es

Sweden
Palle Elgaard
Head of Indicata, Nordic
Mobile: +45 2927 0640
E-mail: pel@indicata.com

Switzerland
Kenneth Aspin
Country Manager
Mobile: +41 76 625 25 49
E-mail: kas@autorola.ch

Turkey
Aslı Göker
Deputy General Manager - Indicata
Phone: +90 212 290 35 30
Mobile: +90 533 157 86 05
E-mail: asl@indicata.com.tr

UK
Dean Merritt
Head of Sales - Indicata
Mobile: +44 (0)7739 047706
E-mail: dm@autorola.co.uk

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