

## Used hybrids are now the second most popular used powertrain

The Netherlands has long been a flag bearer for the move to BEVs, but there is evidence the momentum is starting to wane. In April, online B2C used BEV sales accounted for 5.96% of the market. This is a 0.62 percentage point increase over the previous month, but it is only 1.2pp higher year-on-year.

In contrast, used hybrid sales in April were 16.59% of the April 2023 market, which is a 3.91pp YoY improvement, and it means hybrids are now the second best-selling powertrain in the Dutch market. These YoY gains were almost equally at the expense of used petrol and used diesel car sales, with petrol faring marginally worse.

Online B2C used hybrid stock also makes up a larger share of the total inventory for the second consecutive month. Going into May, hybrids are 17.66% of available online stock compared to 16.25% for diesel.

Used petrol stock still accounts for more than one of every two used cars available online, but the real issue is with BEVs.

Despite BEVs taking less than 6% of April sales, they are 10.11% of the

available stock going into May which is likely to have further negative consequences for used BEV pricing.

The challenge for BEVs is also highlighted by how slowly they are selling. For example, the most popular powertrain used petrol cars have a Market Days Supply of 71 days but BEVs have an MDS of 136, meaning you can sell almost two petrol cars in the time it will take to sell one BEV.

Our online B2C used car retail price index is based on a consistent pool of vehicles indexed against January 2022 and would generally see a lifecycle-driven downward curve in average prices. Average prices going into May were 0.6 percentage points lower than at the start of the previous month, but they are still 2.6pp higher than at the beginning of 2022. Factoring in the expected lifecycle depreciation means real used car inflation is even higher.

Only average used diesel car prices saw any month-on-month increase at the start of May, whilst used BEV prices continue to tumble and are now in line with the beginning of 2022.

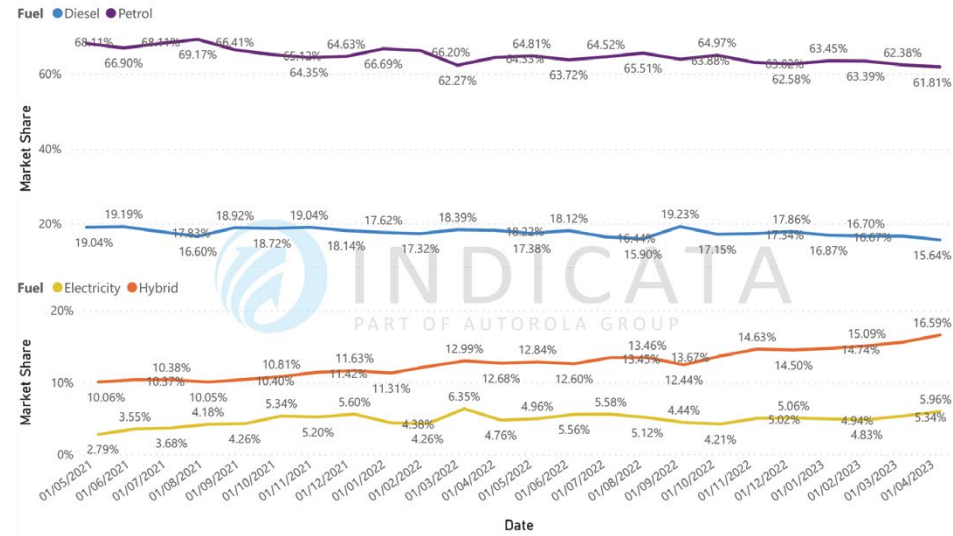
### Top selling < 4-years-old by volume

| Make       | Model | MDS  |
|------------|-------|------|
| Volkswagen | Polo  | 63.9 |
| Volkswagen | Golf  | 94.1 |
| Volkswagen | T-ROC | 66.8 |

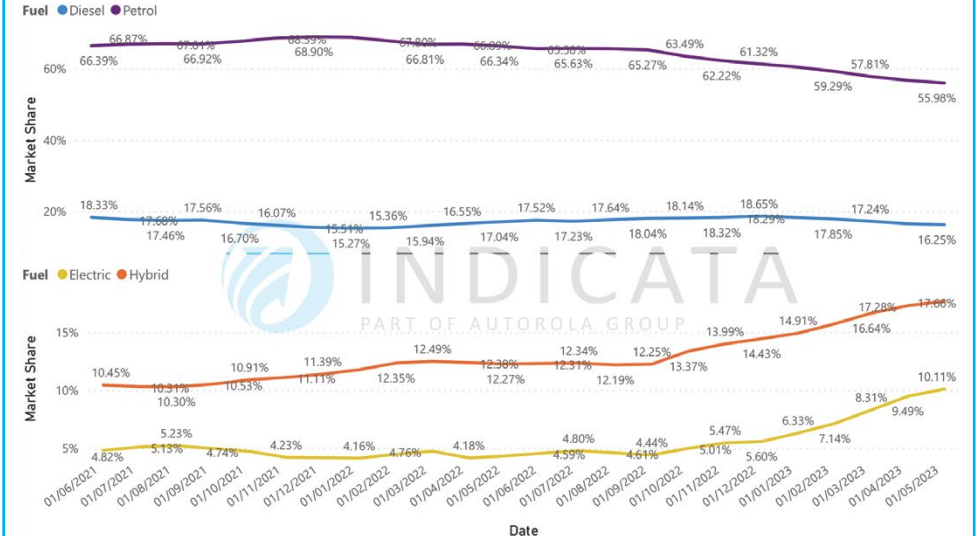
### Fastest selling < 4-years-old by Market Days Supply

| Make  | Model | Stock turn | MDS  |
|-------|-------|------------|------|
| Mazda | CX-5  | 7x         | 52.3 |
| Škoda | Kamiq | 7x         | 53.9 |
| Mazda | 6     | 6x         | 55.8 |

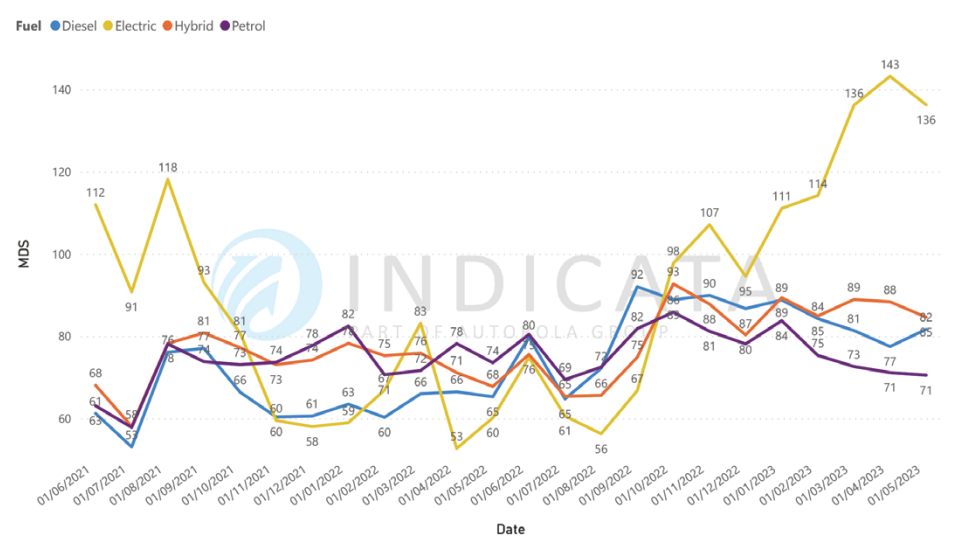
## Sales Market Share by Month and Fuel Type



## Stock Market Share by Month and Fuel Type



## MDS by Fuel Type



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

