

# INDICATA Market Watch

## Used car insights report

Used car price inflation is slowing down

**Edition 31** | September 2022



# Executive Summary

- August 2022 online B2C used car sales for the region fell by 9.2% month-on-month (MoM) and were 9.8% lower excluding Turkey.
- August sales were 11.0% lower year-on-year (YoY) across the region and 10.3% lower excluding Turkey.
- August 2022 YTD sales were 10.6% lower than for the same period in 2021 but 2.4% higher than in 2020 and 2.1% down on 2019
- Tactical registrations in August 2022 were 6% lower MoM and 37% lower than in August 2021 as OEMs focus on sold orders.
- August used BEV sales fell 2.8% YoY but used hybrid sales increased by 6.0% over the same period.
- Used diesel and petrol sales both saw YoY falls with drops of 15.9% and 11.3% respectively.
- Stock levels going into September fell by 3.0% compared to just a month earlier and are now 0.8% down YoY.
- All powertrains saw falls in the rate of stock turn MoM except for petrol which improved by 2%, but YoY saw used petrol cars drop 10% to 6.7x and used diesels fall by 13% to 6.6x.
- BEV stock turn increased by 36% YoY to 6.2x whilst hybrid turn increased by 3% to 5.6x over the same period.

- The best-selling vehicles by volume under 4-years-old in August saw Golf stay top as Clio stormed back to second place moving Polo to third and pushing T-ROC out.
- The fastest-selling used cars under 4-years-old in August by Market Days' Supply saw a change with Citroën C-Zero the fastest-selling followed by the Lexus CT-series and BMW i3 taking the third spot.
- Our price index is based on a consistent pool of vehicles indexed against January 2021, but it gets reset in January which would produce a typical uplift of around 2%-4%, followed normally by a lifecycle driven downward curve in average prices. There is clear evidence that the sharp rises in prices are slowing down with average prices for the region going into September just 0.3 percentage points higher than at the start of August. But that still means prices are generally higher than at the end of last year with Turkey 117pp higher over the same period, the U.K. 3.6pp lower but the rest of Europe 9.9pp higher.

Country	August 2022 used car price percentage point movement versus end of 2021
Turkey	117.0pp
Austria	12.1pp
Portugal	11.6pp
Spain	11.2pp
Belgium	11.1pp
France	10.7pp
Italy	10.2pp
Denmark	9.8pp
Poland	9.5pp
Germany	9.2pp
The Netherlands	8.7pp
Sweden	4.3pp
United Kingdom	-3.6pp
Average	17.1pp



# European Markets

## Heatwave puts a dampener on online B2C used car sales

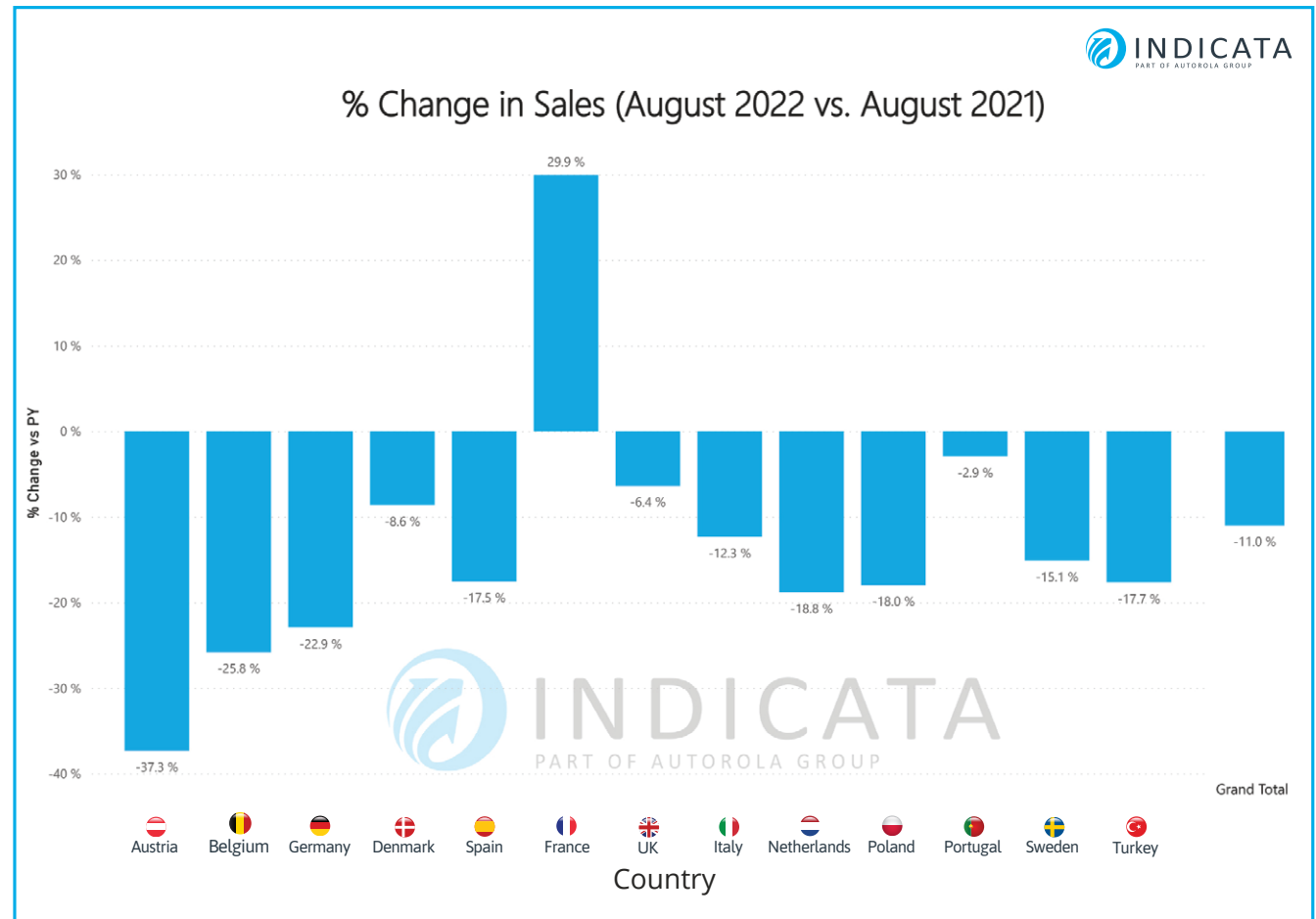
The warm weather saw consumers enjoy the holiday season rather than seek out a replacement car resulting in online B2C used car sales in August falling by 9.2% compared to the previous month. The challenges caused by the semiconductor issue creating shortages in the right quality used stock also meant sales were 11.0% lower than in August 2021.

With just four months of the year remaining total sales to August year-to-date are 10.6% down on the same period last year and 2.1% lower than the first eight months of 2019.

Whilst France appears to have bucked the trend with sales increasing by 29.9% YoY, when all other markets saw a fall in online B2C used car sales, this was partly due to just timing with sales in August still 7.2% lower than in the previous month. That said there was some evidence of manufacturer-backed registrations in the French market with sales of very young used cars under 1-year-old 10% higher in August than in July.

With holidays taking priority over buying cars the average Market Days' Supply for the top three best-selling cars by volume also eased back by 1.2% in our top seller's report of cars up to four-years-old. Whilst the VW Golf remained the best-selling car by volume the Renault Clio jumped into second place pushing the VW Polo into third and easing the VW T-ROC out of the top three.

### August 2022



Top selling car models up to 4-years-old by volume							
All powertrains		ICE		Hybrid		BEV	
MDS		MDS		MDS		MDS	
Volkswagen Golf	72.0	Volkswagen Golf	72.5	Toyota C-HR	39.5	Renault Zoe	43.2
Renault Clio	43.3	Renault Clio	42.6	Audi A4	81.0	Audi e-tron	69.2
Volkswagen Polo	59.1	Volkswagen Polo	59.1	Toyota Yaris	41.3	Tesla Model 3	44.8

# Online B2C used BEV sales struggle due to supply constraints

Last month we reported on how the historic lack of new BEV sales, which meant there were less used BEVs coming into the market. Combined with the current constraints due to the semiconductor issue this was creating a risk to used BEV supply being able to meet demand and this is starting to materialise. The added pressure of soaring energy prices is also dampening demand in some countries.

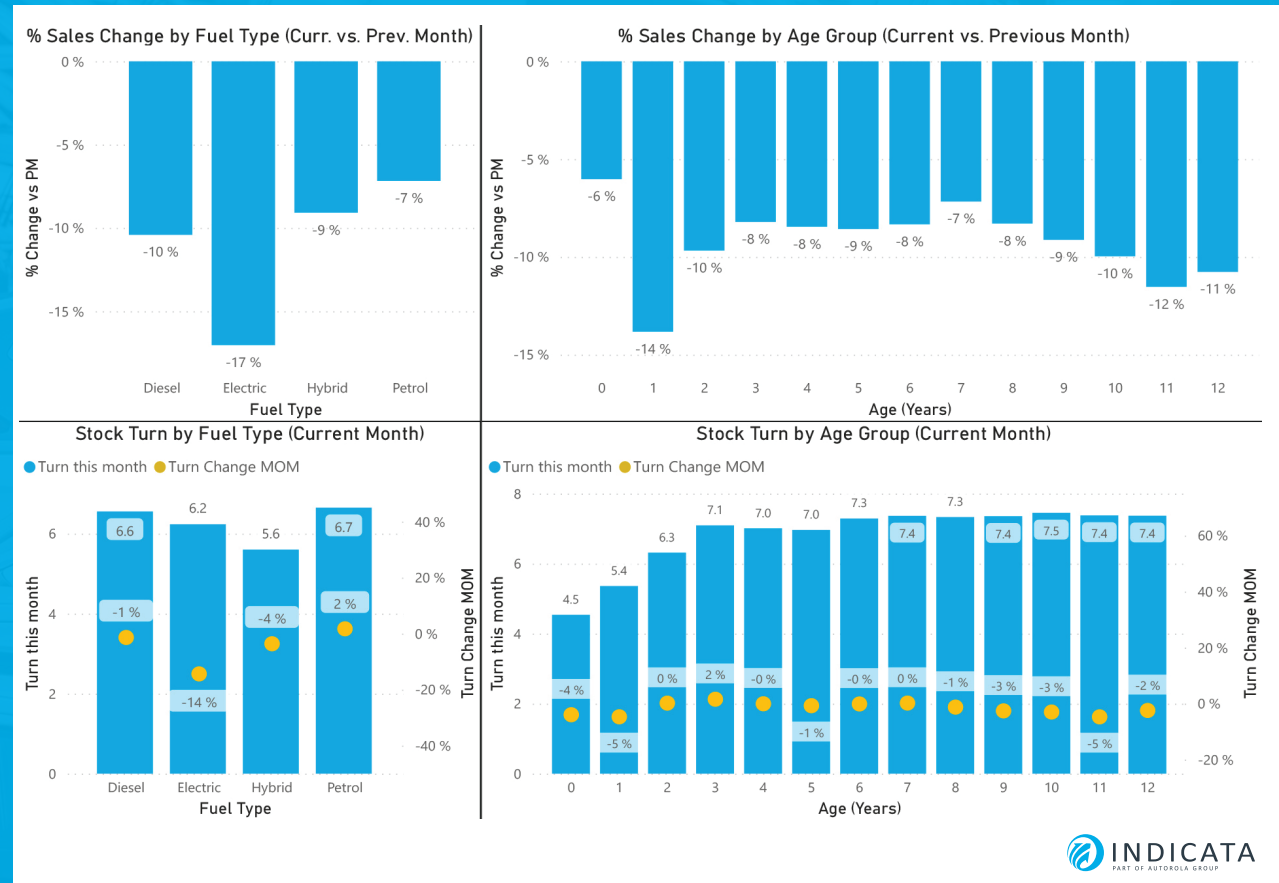
August online B2C used BEV sales were 2.8% lower than in August 2021 and 17% less than in July 2022. The semiconductor issue means manufacturers are also unable to support the increased demand with tactical registrations.

All powertrains saw month-on-month sales fall, albeit by less than the BEV fall, but compared to August 2021 online B2C used diesel sales saw a 15.9% decline whilst used petrol cars dropped by 11.3%. Thanks to the boom in new hybrid sales before the covid-19 pandemic there is sufficient supply to meet the demand which meant year-on-year sales rose by 6%.

Despite the fall in YoY sales, demand for used BEVs continues to rise with stock turn in August increasing by 36% compared to August last year resulting in used BEVs selling as fast as all the other powertrains. Used hybrid stock turn rose by 3% YoY to 5.6x whilst used petrol cars fell 10% and used diesel car turn dropping 13% over the same period.

After a little flurry of manufacturer-backed tactical registrations in July sales of very young used cars less than 1-year-old were 6% lower in August making them 37% down on August 2021.

Month-on-Month Changes (This Month vs. Last Year, Same month):

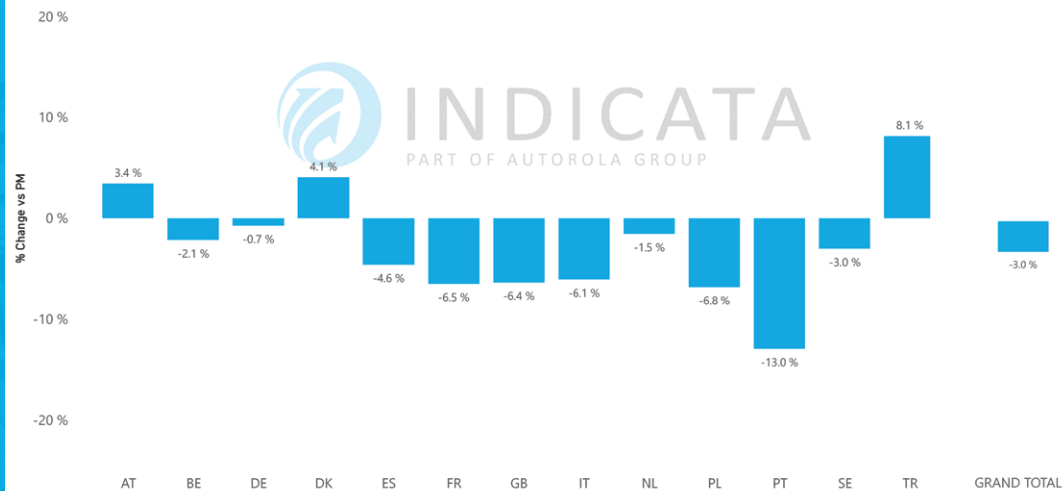


Fastest selling car models up to 4-years-old by Market Days Supply

All powertrains	MDS	ICE	MDS	Hybrid	MDS	BEV	MDS
Citroën C-Zero	32.1	Opel/Vauxhall Grandland X	37.6	Toyota Auris	33.9	Citroën C-Zero	32.1
Lexus CT-Series	37.0	Opel/Vauxhall Mokka X	39.2	Lexus CT-Series	37.0	BMW i3	37.4
BMW i3	37.4	Opel/Vauxhall Adam	39.7	Mitsubishi Outlander	39.3	VW Golf	37.7

# Online B2C used car stock levels still falling in most countries

% Change in dealer stock levels (1st September 2022 vs. 1st August 2022)

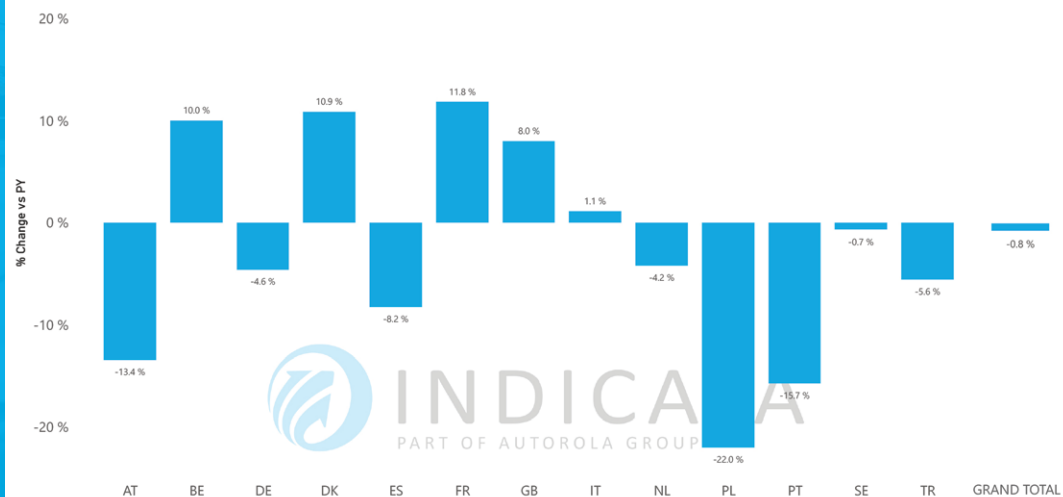


Online B2C used car stock levels across the whole region fell for the third consecutive month with a 3.0% month-on-month decline going into the start of September. Only Turkey, Austria and Denmark saw stock levels rise MoM and this was partly due to falls in online B2C used car sales particularly for the first two who saw some of the largest MOM declines in online B2C used car sales.

Compared to the start of September 2021 stock levels across the region are down a marginal 0.8% but the distribution of that stock varies greatly.

The number of used cars coming out of the daily rental industry from the south of Europe over the last couple of years are well below pre-pandemic levels. These cars were typically shipped to countries like Poland and without them it continues to struggle to secure the right quality used stock. This has resulted in levels of online B2C used car stock going into September in Poland being 22.0% lower than at the same point last year.

% Change in dealer stock levels Year-on-Year (1st September 2022 vs 1st September 2021)



Portugal and Spain also continue to struggle to source suitable stock to meet the strong demand with the lack of daily rental cars coming into the used car market matching the challenges Poland is facing.

Whilst Austria and Turkey saw online B2C used car stock levels rising month-on-month they are still well below where they were at the same time last year putting further pressure on sales.

Our index of average retail prices is based on a consistent pool of vehicles indexed against January 2021 and has been reset for the start of the new year which creates a typical uplift of around 2%-4%, followed normally by a lifecycle driven downward curve in average prices.

There continues to be a slowdown in the rate of used car price inflation with prices going into September just 0.3 percentage points higher than at the beginning of August, but that means they are still 17.1pp above the end of last year.





Stock turn for online B2C used BEVs jumped 31% in August compared to the same month last year making them the fastest-selling powertrain in Austria with a turn of 4.2x. Over the same period stock turn for used hybrids fell 19% whilst used petrol and used diesel car turn fell by 31% for both of them.

Despite levels of online B2C used stock going into September increasing by 3.4% month-on-month they are still 13.4% lower than at the same point last year.

This shortage of the right quality stock due to both the Covid-19 pandemic and now the semiconductor issues is impeding dealers and traders' ability to sell with August online B2C used car sales 10.0% lower than in July and a whopping 37.3% down on the same month last year.

Sales for the first eight months of this year are now 30.0% lower than for the same period last year and 23.1% behind 2019.

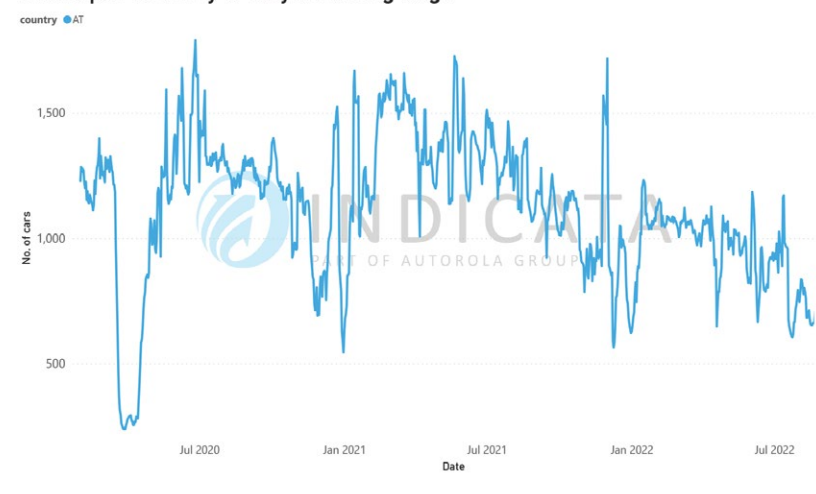
In a normal market, manufacturers would support some tactical sales to make up for any used car shortages, but a 50% YoY drop in the sale of cars less than one-year-old shows how they are currently unable to do this. The lack of new cars sales through channels like daily rental during the pandemic are also now crystallising with sales of cars aged 1-2 years old dropping by 51% in August compared to August 2021.

Our price index is based on a consistent pool of vehicles indexed against January 2021 and has been reset for the start of the new year which creates a typical uplift of around 2%-4%, followed normally by a lifecycle driven downward curve in average prices. Whilst the rate of increase in online B2C used car prices has slowed for the second consecutive month average prices still went up by 0.3 percentage points putting average prices going into September 12.1pp higher than at the end of last year.

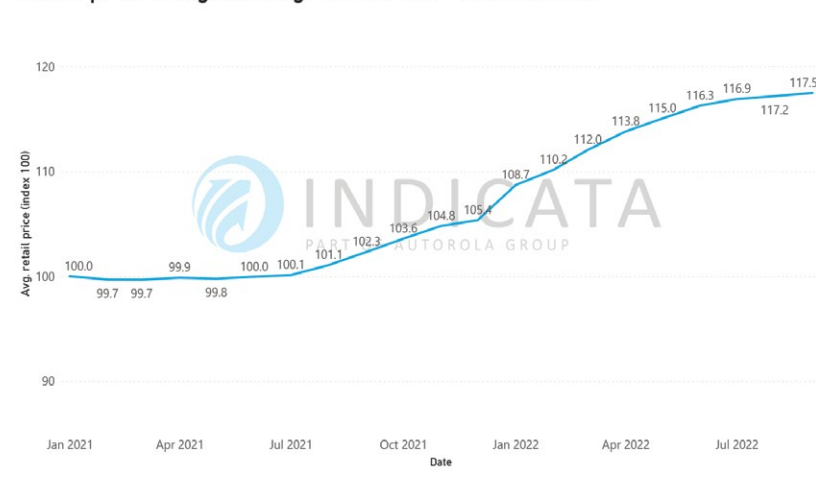
Top selling < 4-years-old by volume		
Make	Model	MDS
Volkswagen	Golf	104.0
Audi	A4	113.6
Škoda	Octavia	95.9

Fastest selling < 4-years-old by Market Days Supply			
Make	Model	Stock turn	MDS
Tesla	Model 3	10x	34.4
Škoda	Fabia	9x	38.6
Hyundai	IONIQ	8x	45.0

Sales per country (7 days moving avg.)

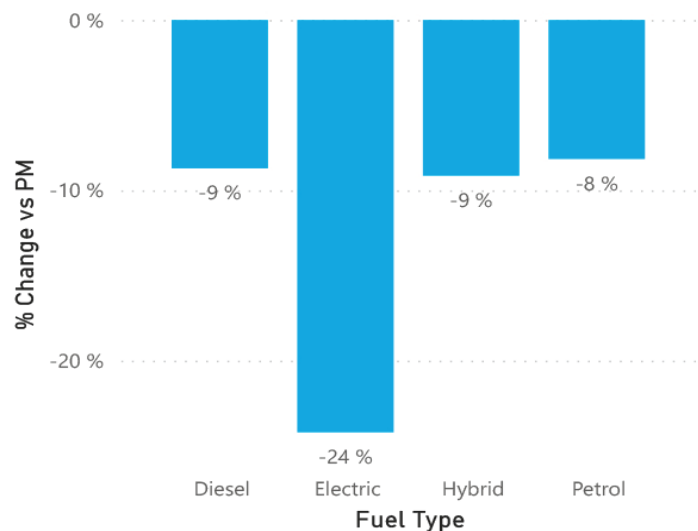


Retail price (weighted avg.) (index 100 = 01JAN2021)

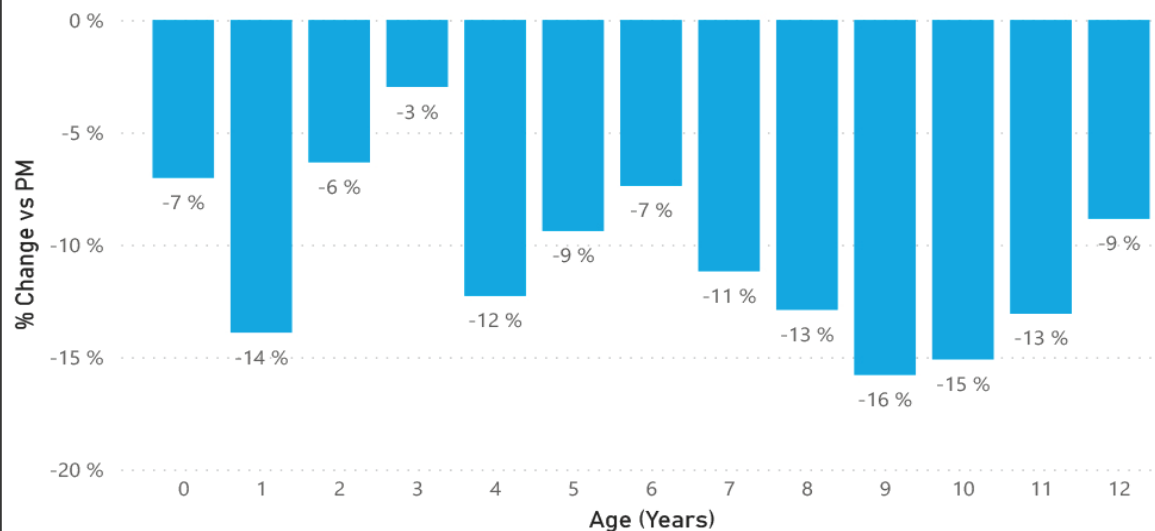


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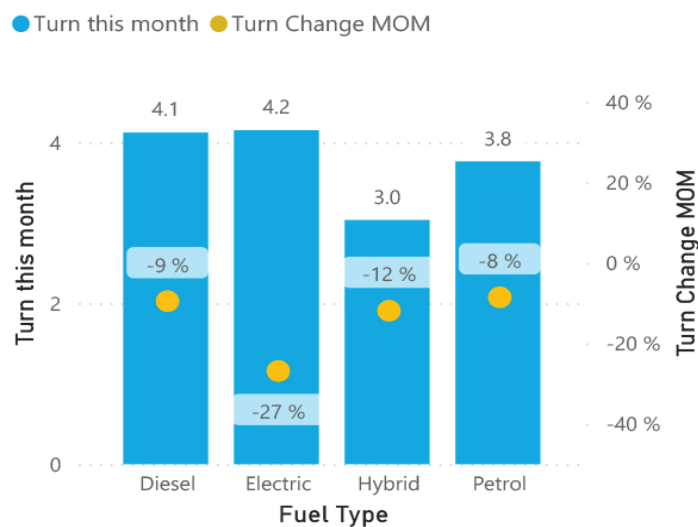
### % Sales Change by Fuel Type (Curr. vs. Prev. Month)



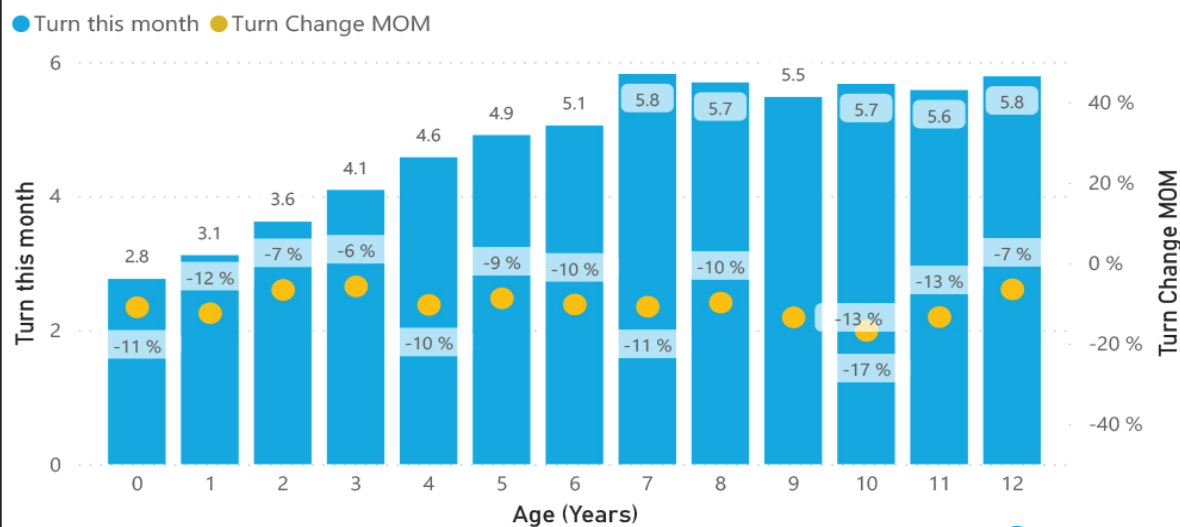
### % Sales Change by Age Group (Current vs. Previous Month)



### Stock Turn by Fuel Type (Current Month)



### Stock Turn by Age Group (Current Month)



Getting the right quality stock to meet the increased demand remains the biggest challenge facing the used car market in Belgium. The supply constraints into the used car market saw online B2C used car sales fall 25.8% in August compared to the same month last year.

Whilst that is a 9.5% improvement on July 2022 sales it means with just four months remaining 2022 online B2C used car sales are 8.9% lower than the first eight months of last year with little sign of any improvement for the rest of this year.

With historic low levels of new BEV sales there is a growing crisis in obtaining sufficient used car supply of them to meet the growing demand. Manufacturers are also unable to push through tactical sales to support the demand due to the semiconductor issue resulting in the 15% fall month-on-month in online B2C used BEV car sales.

Top selling < 4-years-old by volume		
Make	Model	MDS
Volkswagen	Golf	84.2
BMW	1 series	86.7
Volkswagen	T-ROC	78.6

Fastest selling < 4-years-old by Market Days Supply			
Make	Model	Stock turn	MDS
Land Rover	Defender	52x	6.9
Range Rover	Velar	45x	7.9
Range Rover	Sport	36x	10.0

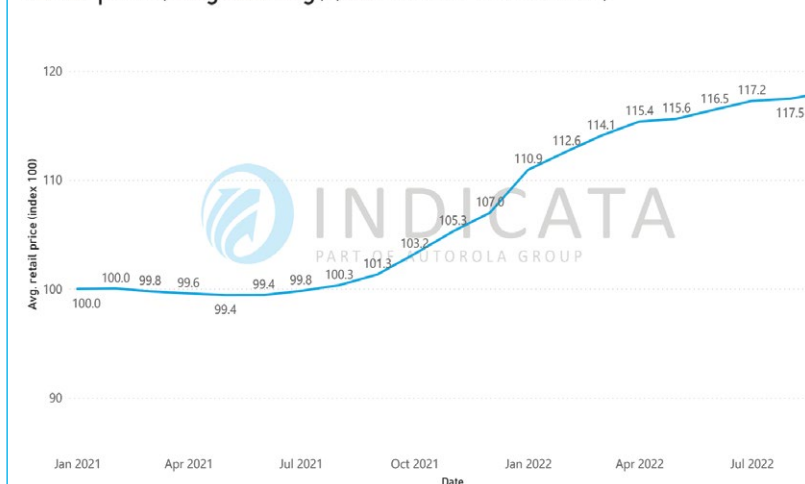
Levels of online B2C used car stock going into September are 2.1% lower than just a month earlier and with demand still strong this is pushing up stock turn on a MoM basis for all except the supply constrained BEVs. However, stock turn for BEVs in August were 8% higher than in August 2021 whilst hybrid turn fell 7%, used diesel cars dropped 31% and used petrol car turn fell 37% to 5.5x.

Our price index is based on a consistent pool of vehicles indexed against January 2021 and has been reset for the start of the new year which creates a typical uplift of around 2%-4%, followed normally by a lifecycle driven downward curve in average prices. The strong demand and constrained supply mean prices are still rising with a 0.6 percentage point increase going into September which means prices are 11.1pp higher than at the end of last year.

Sales per country (7 days moving avg.)



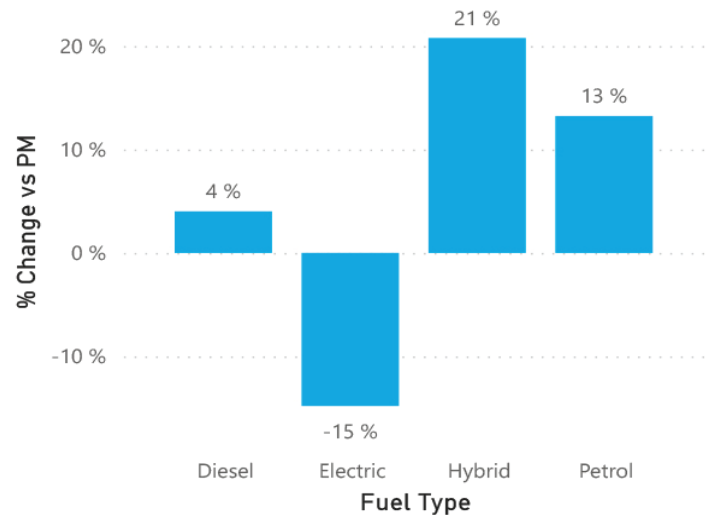
Retail price (weighted avg.) (index 100 = 01JAN2021)



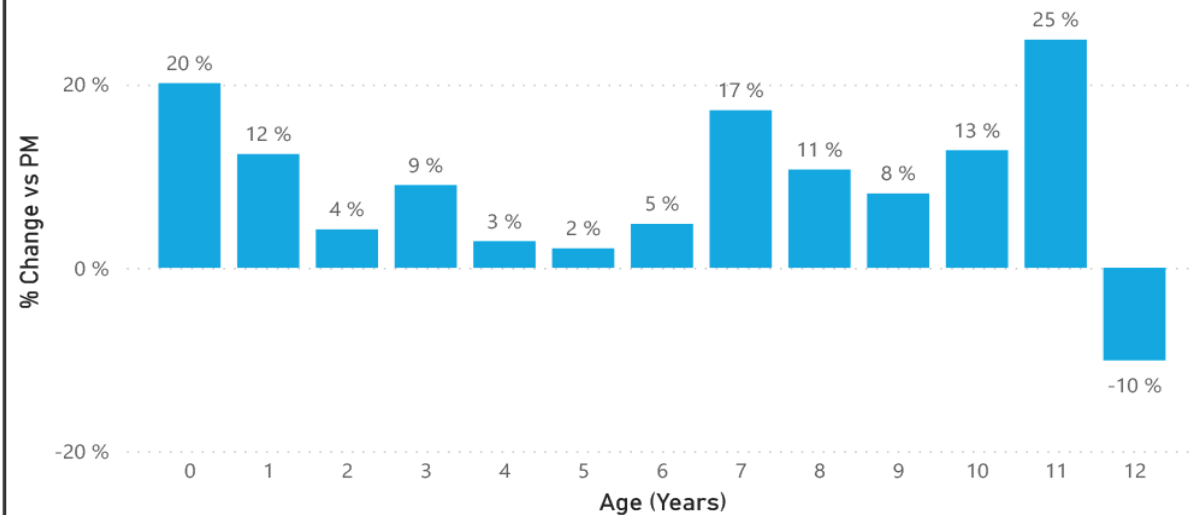
**Contact:** Jurgen Claus | [jcl@autorola.be](mailto:jcl@autorola.be)



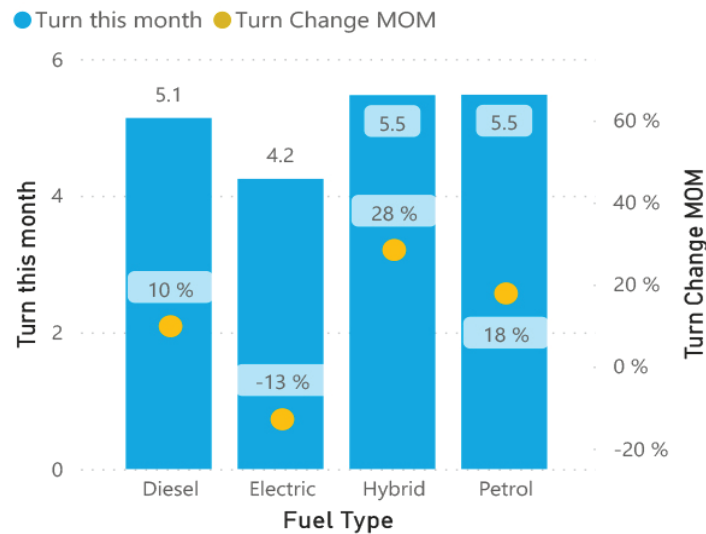
% Sales Change by Fuel Type (Curr. vs. Prev. Month)



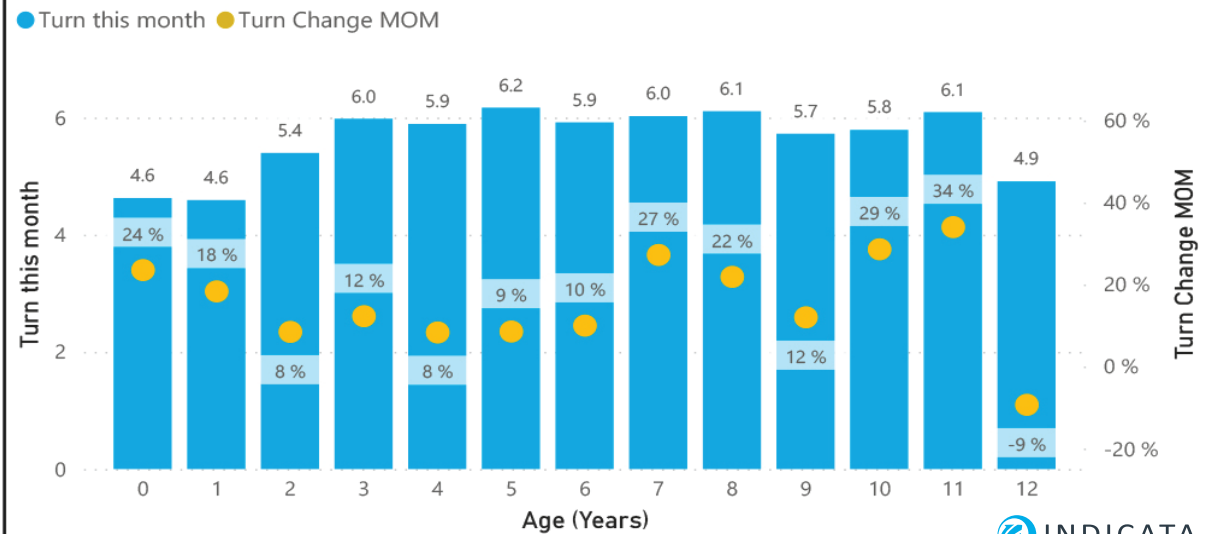
% Sales Change by Age Group (Current vs. Previous Month)



Stock Turn by Fuel Type (Current Month)



Stock Turn by Age Group (Current Month)





Online B2C used BEV sales in August were 3% lower than in July as dealers and traders struggle to find the right quality stock. Despite this, sales were still 44.1% higher than in August 2021.

Total online B2C used car sales in August were up 8.4% on July's results although they were 8.6% lower than in August 2021. Sales for August year-to-date are 4.5% higher than the first eight months of last year and a healthy 15.2% above the same period in 2019 thanks to the increased demand resulting from the semiconductor shortages impacting new car sales.

There was some evidence of manufacturer-backed tactical sales with the sale of very young used cars under 1-year-old 8% higher in August than in July but that is still 14% less than what was done in August 2021.

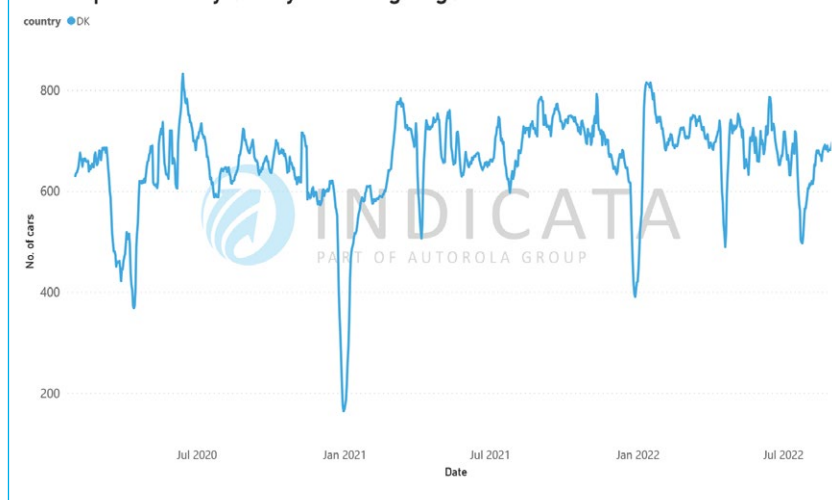
Online B2C used car stock levels going into September were 4.1% higher than at the start of August and 10.9% above the same period last year.

Our online B2C used car retail price index is based on a consistent pool of vehicles indexed against January 2021 and has been reset for the start of the new year which creates a typical uplift of around 2%-4%, followed normally by a lifecycle driven downward curve in average prices. Whilst the rate of price increases has slowed for the last 3 months, they are still 0.1 percentage points higher going into September than at the start of August which means average online B2C used car prices are now 9.8pp higher than at the end of last year.

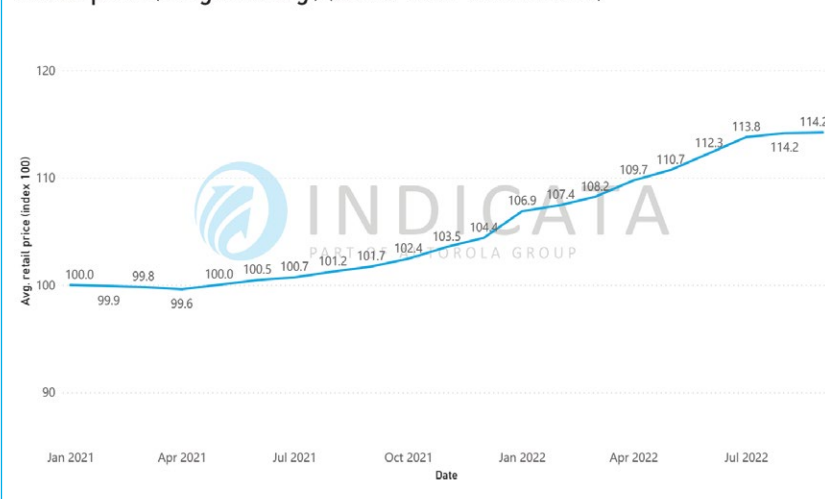
Top selling < 4-years-old by volume		
Make	Model	MDS
Tesla	Model 3	39.3
Volkswagen	Polo	51.4
Volkswagen	Golf	59.3

Fastest selling < 4-years-old by Market Days Supply			
Make	Model	Stock turn	MDS
Polestar	2	13x	27.9
Mercedes-Benz	EQA	12x	30.5
Volkswagen	UP!	10x	35.2

Sales per country (7 days moving avg.)

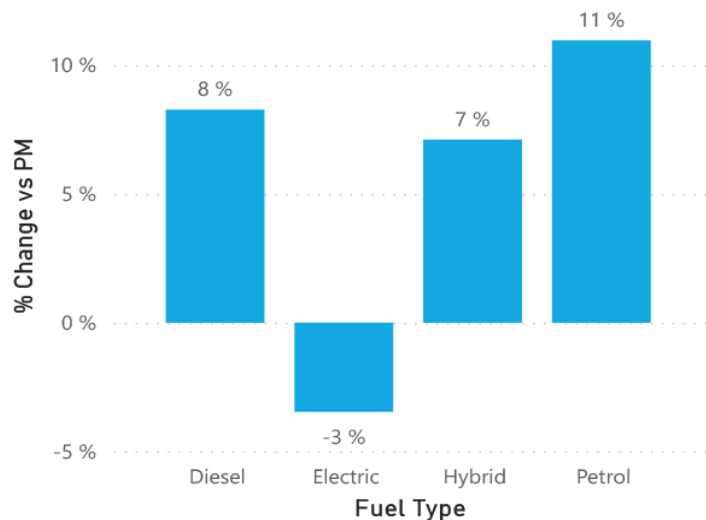


Retail price (weighted avg.) (index 100 = 01JAN2021)

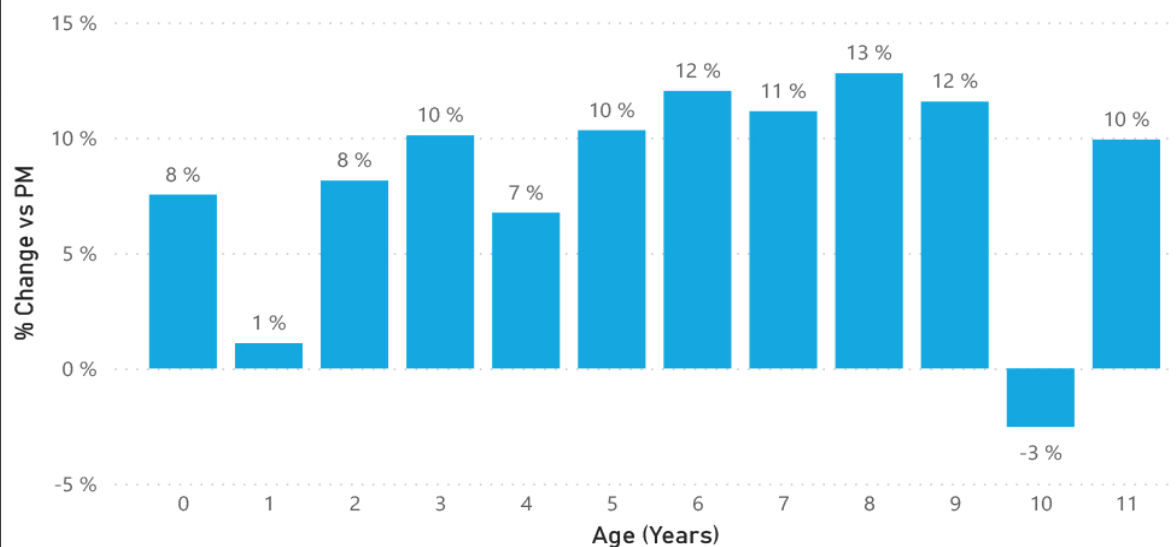


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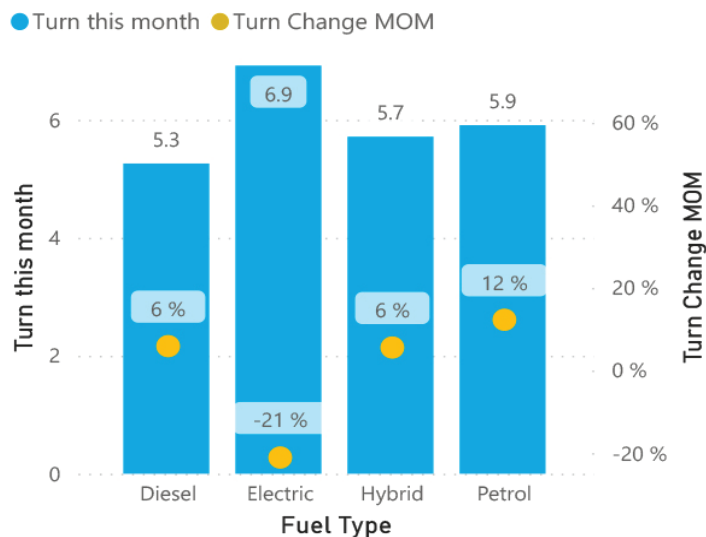
% Sales Change by Fuel Type (Curr. vs. Prev. Month)



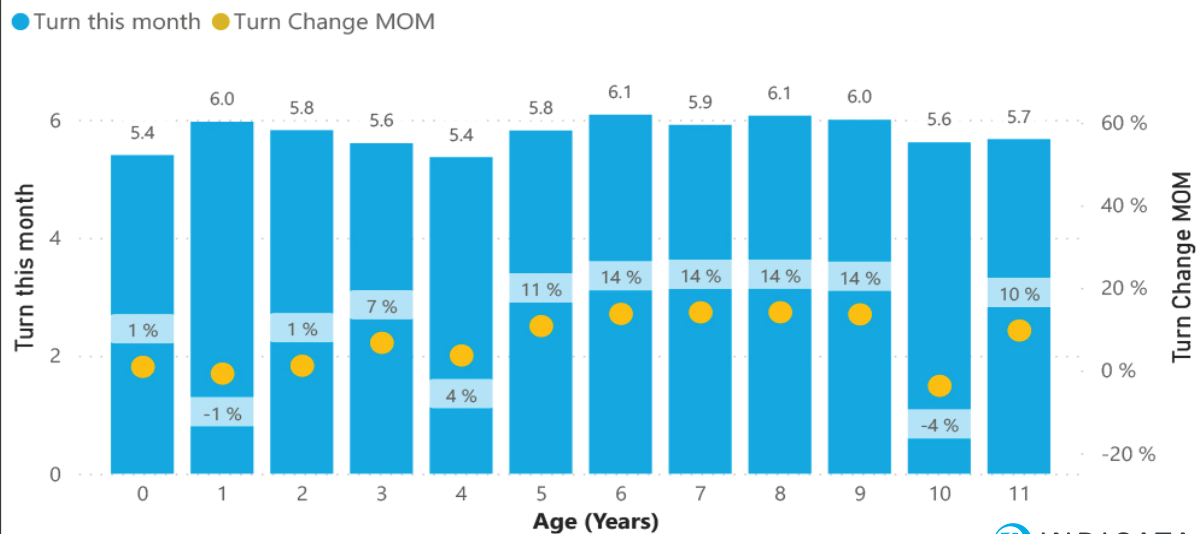
% Sales Change by Age Group (Current vs. Previous Month)



Stock Turn by Fuel Type (Current Month)



Stock Turn by Age Group (Current Month)





August online B2C used car sales shot up 29.9% compared to August 2021 despite being 7.2% lower than in July. This makes August YTD sales 6.0% higher than for the first eight months of last year.

There was some evidence of manufacturer-backed tactical sales with sales of very young used cars less than 1-year-old 10% higher in August than in the previous month but these sales were still 34% down on August 2021.

Whilst all powertrains saw online B2C used car sales fall month-on-month. Comparing August 2022 results with August 2021 all of them saw sales increase with hybrids seeing the highest growth, up 34.7%. Online B2C used petrol sales grew by 31.1% YoY with BEVs and diesel cars growing by 26.8% and 18.3% respectively.

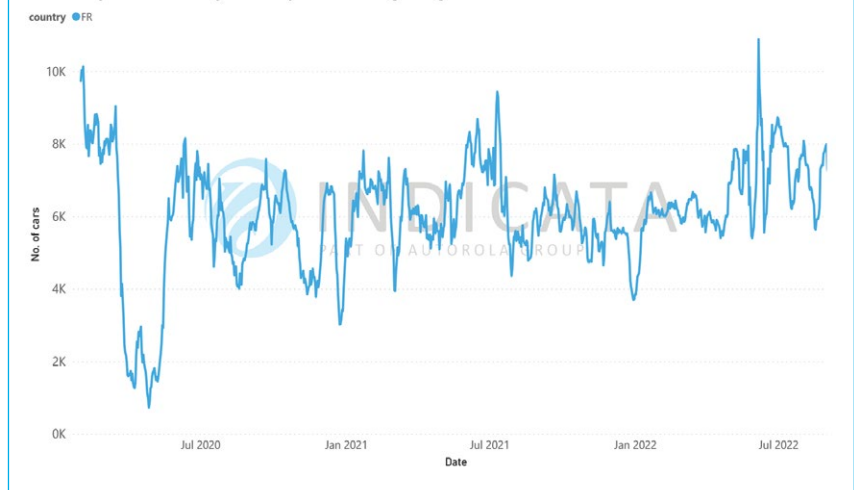
Online B2C used stock levels going into September were 6.5% down on the start of August but they are 11.8% higher than at the same time last year.

Our online B2C used car retail price index is based on a consistent pool of vehicles indexed against January 2021 and has been reset for the start of the new year which creates a typical uplift of around 2%-4%, followed normally by a lifecycle driven downward curve in average prices. However, the current market conditions are anything but typical or normal and online used car prices going into September are 1.1 percentage points higher than at the start of August meaning average prices are now 10.7pp higher than at the end of last year.

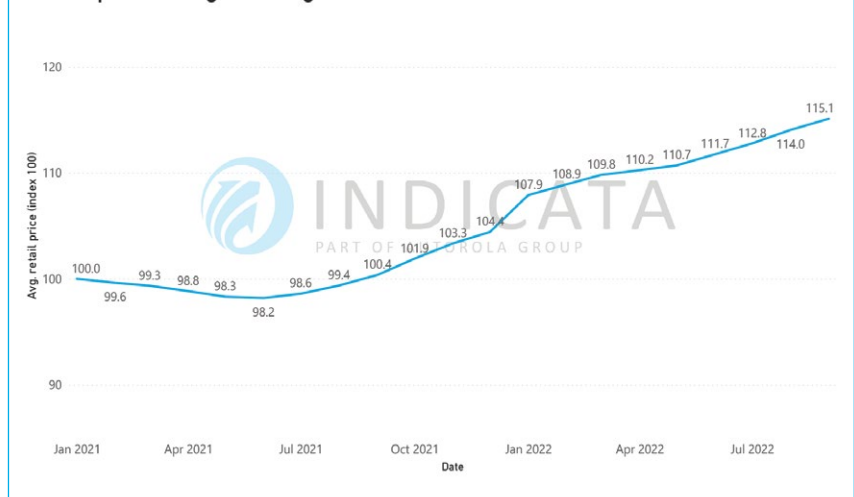
Top selling < 4-years-old by volume		
Make	Model	MDS
Renault	Clio	49.4
Peugeot	208	48.9
Peugeot	3008	57.3

Fastest selling < 4-years-old by Market Days Supply			
Make	Model	Stock turn	MDS
Ford	Ka+	17x	21.1
Toyota	Auris	16x	22.7
Tesla	Model S	15x	23.5

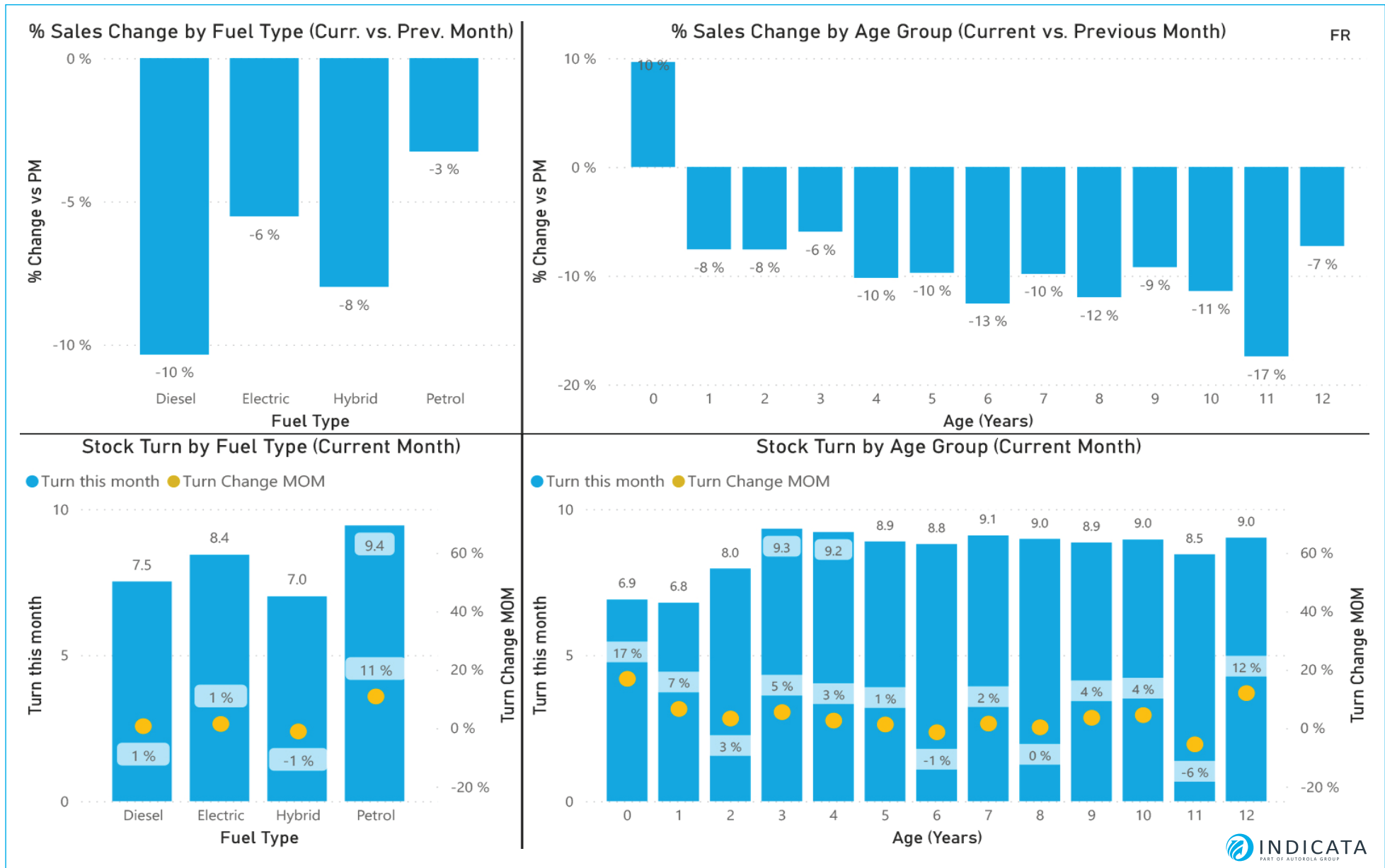
Sales per country (7 days moving avg.)



Retail price (weighted avg.) (index 100 = 01JAN2021)



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Online B2C used car sales in August were 9.6% down on July sales. However, 2022 is being a very challenging year for dealers and traders with demand high but available good quality stock constrained and August 2022 sales were 22.9% lower than in August 2021 making it seven consecutive months of year-on-year falls. Online B2C used car sales so far this year are now 20.7% down on the first eight months of last year and 13.1% lower than the same period in 2019.

All powertrains are struggling with month-on-month falls and year-on-year declines, but the biggest surprise is that BEVs are seeing the largest falls for both. BEVs are faring better in a YoY comparison in other markets but in Germany sales fell 29.8% over that period compared to a 28.8% fall in online B2C used diesel car sales and 25.5% drop in petrol car sales.

The shortage of the right quality BEVs means they are now the fastest-selling powertrain by some margin with a stock turn of 6.9x. Whilst BEV stock turn dropped a little in August compared to July it is a 30% increase over August 2021.

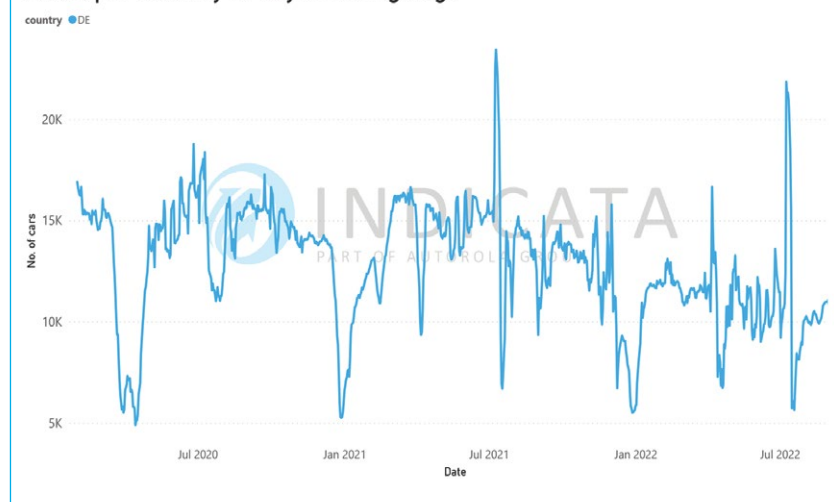
Total online B2C stock levels going into September are 0.7% lower than at the start of August and 4.6% down on the same time last year.

Our price index is based on a consistent pool of vehicles indexed against January 2021 and has been reset for the start of the new year which creates a typical uplift of around 2%-4%, followed normally by a lifecycle driven downward curve in average prices. Prices have stabilised with prices going into September on a par with August but that still means average used car prices are 9.2 percentage points up on the end of last year.

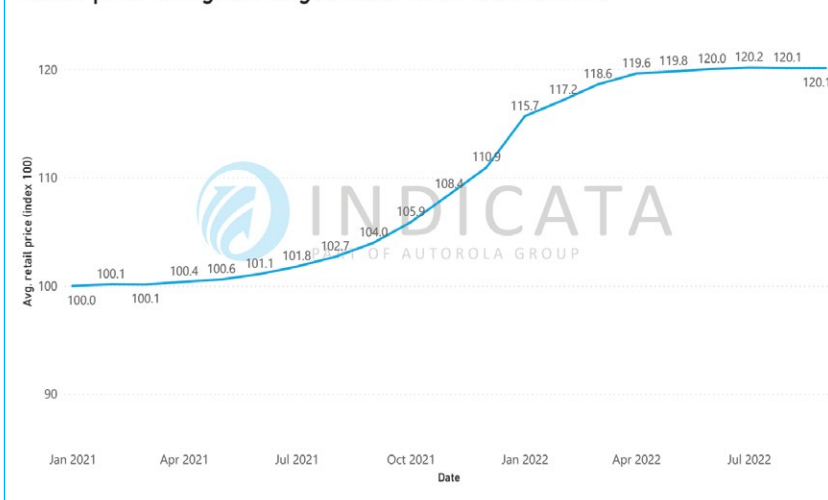
Top selling < 4-years-old by volume		
Make	Model	MDS
Volkswagen	Golf	86.5
Volkswagen	T-ROC	63.6
Volkswagen	Tiguan	82.8

Fastest selling < 4-years-old by Market Days Supply			
Make	Model	Stock turn	MDS
Mercedes-Benz	EQA	15x	24.8
BMW	i3	14x	25.4
Renault	Zoe	11x	23.6

Sales per country (7 days moving avg.)



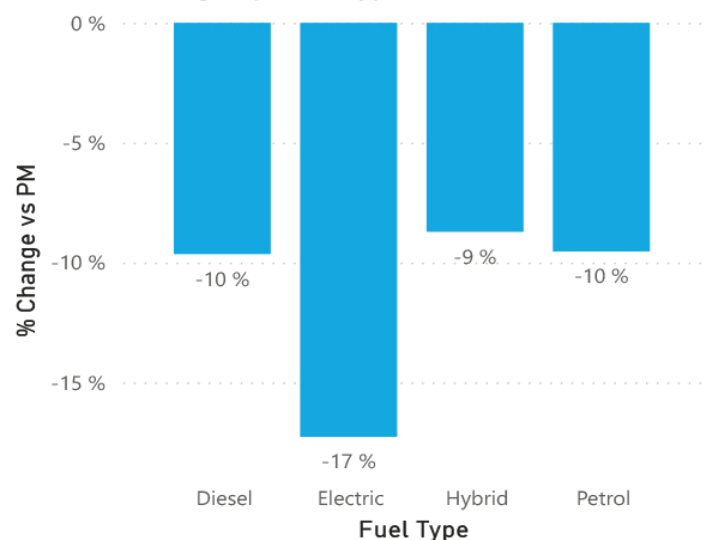
Retail price (weighted avg.) (index 100 = 01 JAN 2021)



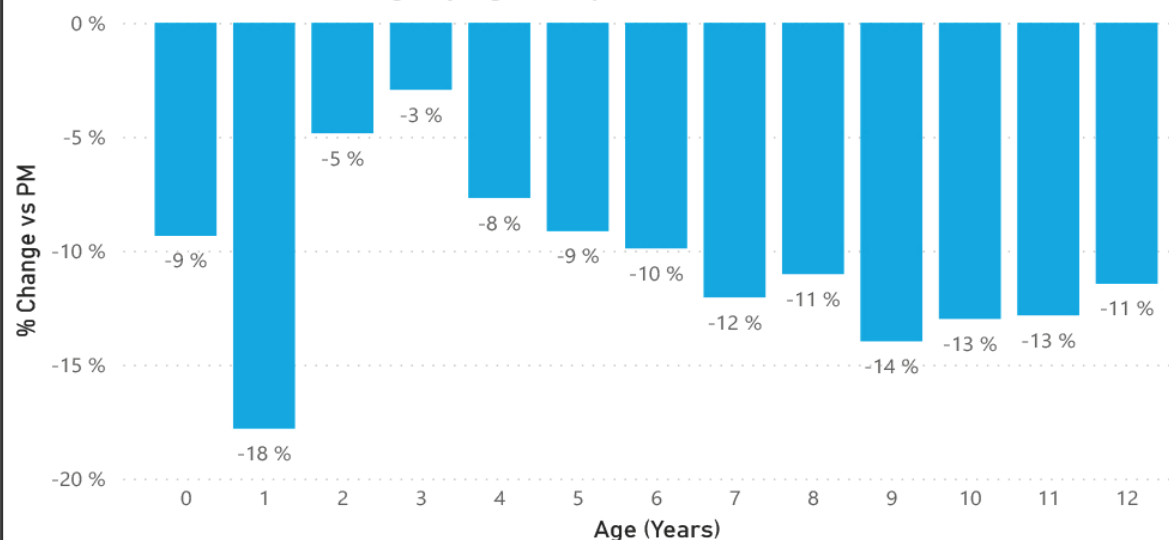
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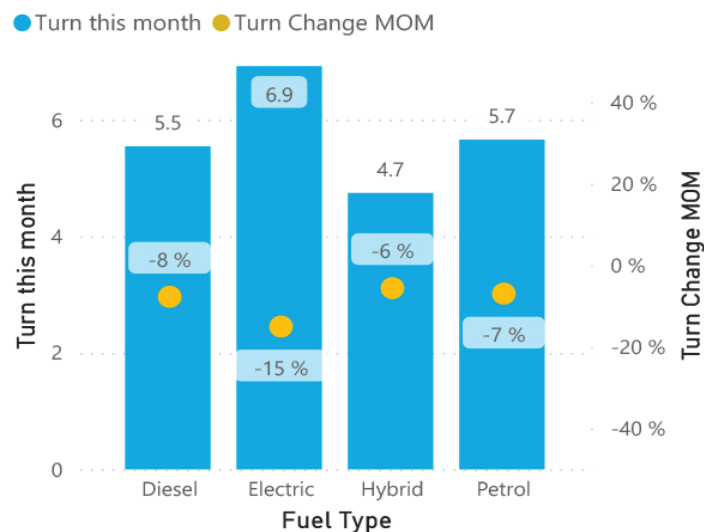
% Sales Change by Fuel Type (Curr. vs. Prev. Month)



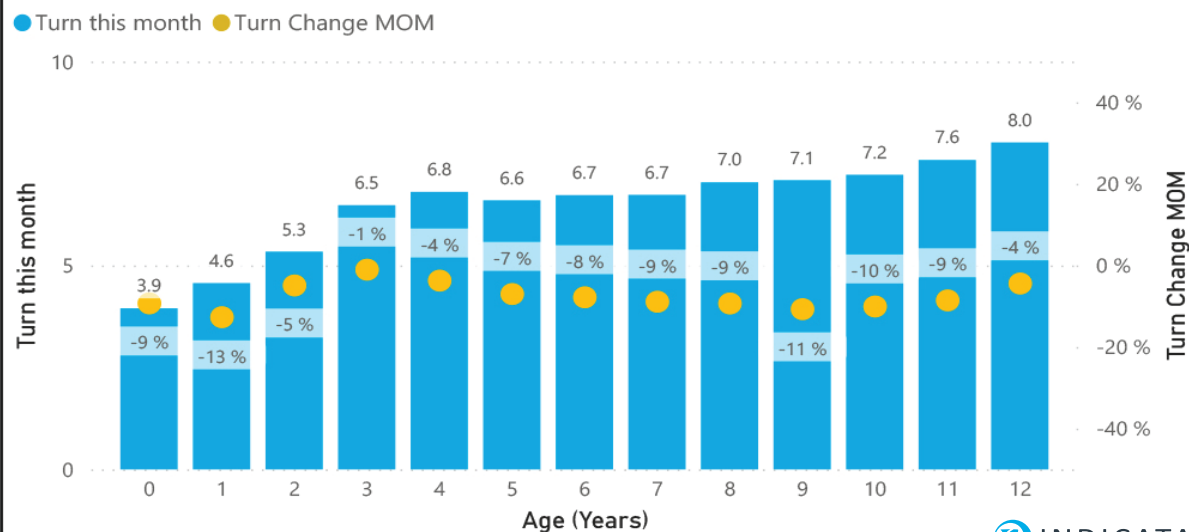
% Sales Change by Age Group (Current vs. Previous Month)



Stock Turn by Fuel Type (Current Month)



Stock Turn by Age Group (Current Month)



August online B2C used car sales were down 30.4% on July's results and were 12.3% lower than August 2021. With eight months gone 2022 sales are currently 17.2% lower than for the first eight months of last year but that is still 5.3% ahead of the same period in 2019.

With manufacturers unable to support tactical sales due to the semiconductor shortages BEVs had the largest month-on-month decline of all the powertrains. But compared to August 2021 this August's online B2C used BEV sales were still up by 16.2% whilst hybrid sales dropped 2.8% and petrol and diesel sales fell 9.5% and 17.4% respectively.

Stock levels going into September are 6.1% lower than at the start of August but 1.1% higher than at the same time last year.

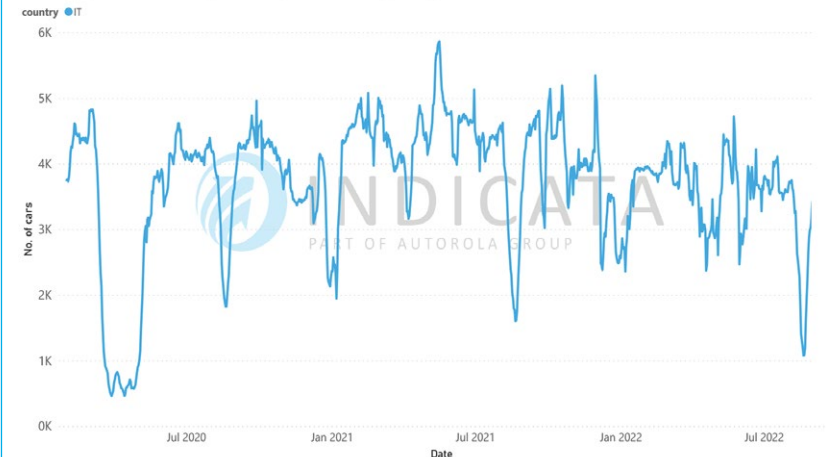
Whilst it remains the slowest-selling of the four powertrains a stock turn of 3.6x for used BEVs is a 38% increase year-on-year proving that demand remains strong, but it is the supply constraints which is holding back sales.

Our price index is based on a consistent pool of vehicles indexed against January 2021 and has been reset for the start of the new year which creates a typical uplift of around 2%-4%, followed normally by a lifecycle driven downward curve in average prices. Whilst average online B2C used car prices are not seeing the rapid rises of last year they are continuing to rise with average prices going into September 0.2 percentage points higher than a month earlier which means they are now 10.2pp above the end of last year.

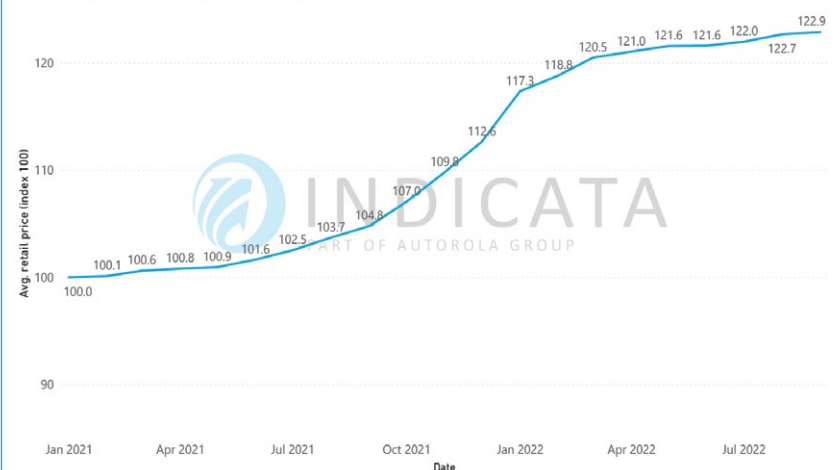
Top selling < 4-years-old by volume		
Make	Model	MDS
Fiat	Panda	38.3
Jeep	Renegade	66.3
Volkswagen	T-ROC	73.2

Fastest selling < 4-years-old by Market Days Supply			
Make	Model	Stock turn	MDS
BMW	X2	11x	33.8
Mazda	CX-3	10x	37.9
Fiat	Panda	9x	38.3

Sales per country (7 days moving avg.)

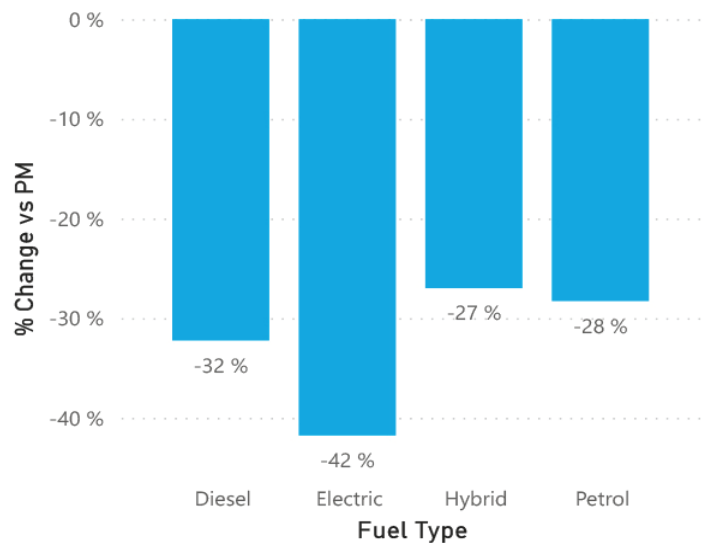


Retail price (weighted avg.) (index 100 = 01JAN2021)

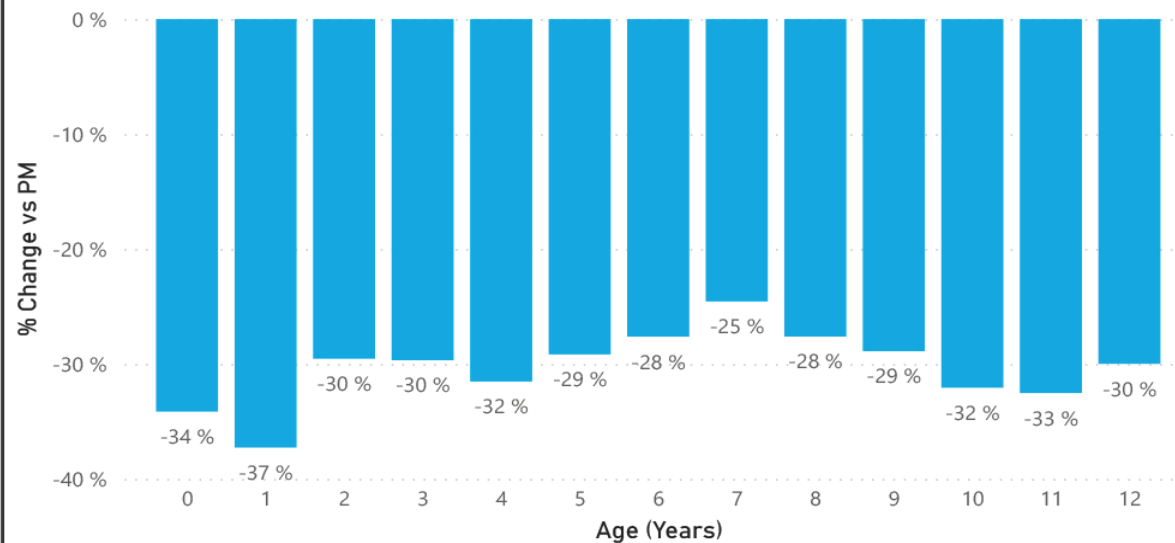


**Contact:** Davide Ghedini | [dag@indicata.it](mailto:dag@indicata.it)

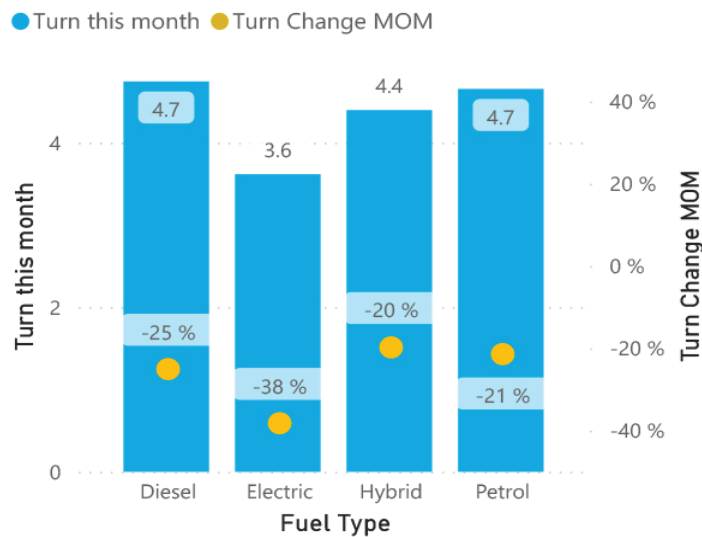
% Sales Change by Fuel Type (Curr. vs. Prev. Month)



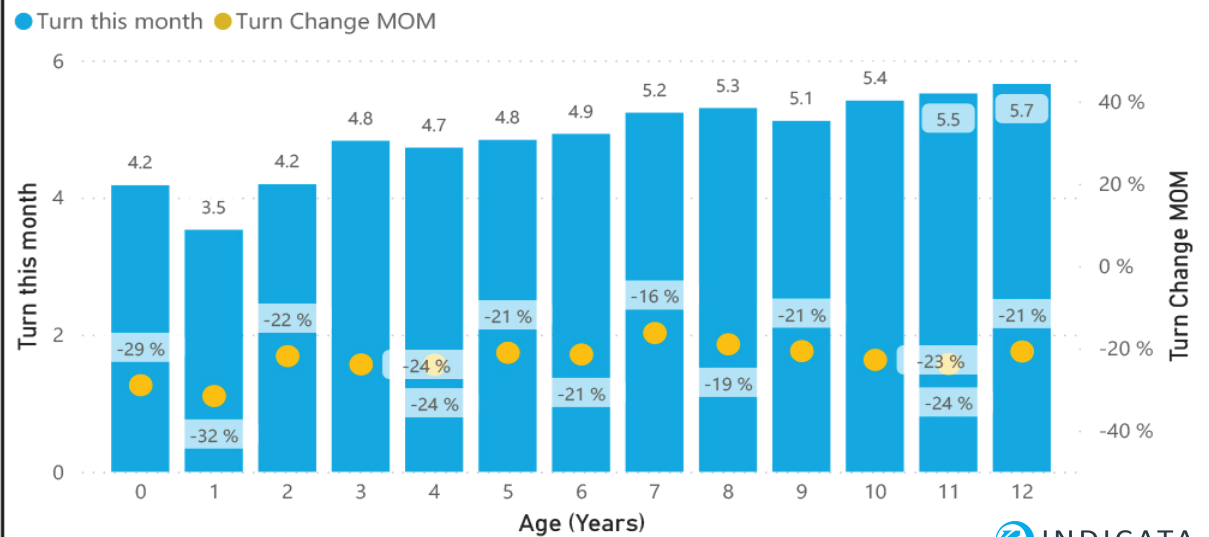
% Sales Change by Age Group (Current vs. Previous Month)



Stock Turn by Fuel Type (Current Month)



Stock Turn by Age Group (Current Month)





Online B2C used car sales in August were 11.8% down on July and 18.8% lower than in August 2021 as people's focus switched to holidays instead of cars. Online B2C used car sales for the first eight months of this year are 6.1% lower than the same period last year and 5.9% down on 2019.

All powertrains saw sales fall month-on-month in August but compared to August 2021 online B2C used hybrid car sales increased by 6.8% with BEV sales almost flat with a marginal 0.3% increase. In contrast used petrol car sales fell 23.4% whilst used diesel car sales fell by over a quarter, down 25.3%.

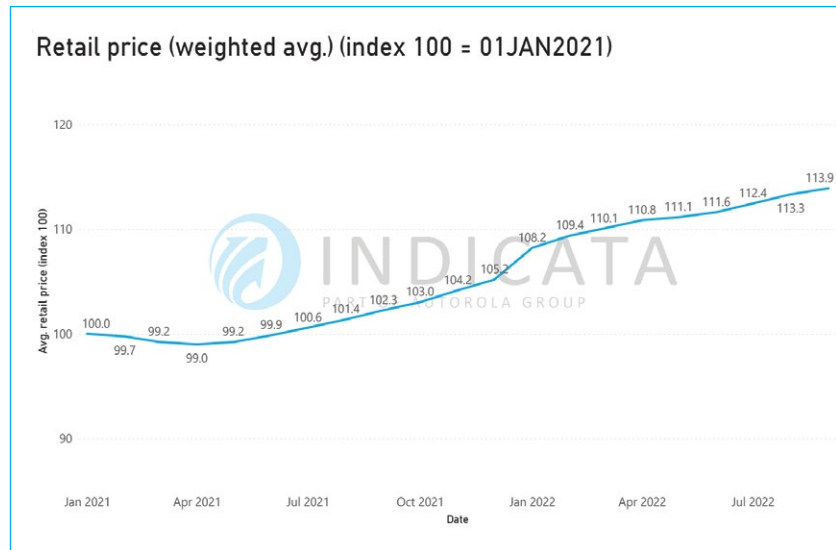
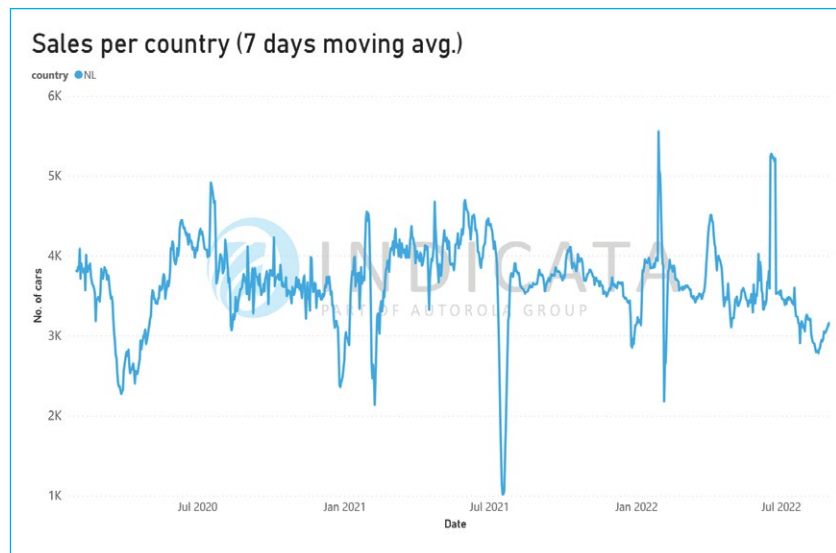
Getting the right quality stock remains a challenge with online B2C used stock levels going into September 11.8% lower than at the start of the previous month and 18.8% down on the same month last year.

Whilst the rate of stock turn slowed in August compared to July the growth in demand for BEVs means its 4.7x turn rate is 11% higher than in August last year whilst used hybrid turn fell 7%, used petrol car turn dropped 14% and stock turn for diesel went down by 18%.

Our price index is based on a consistent pool of vehicles indexed against January 2021 and has been reset for the start of the new year which creates a typical uplift of around 2%-4%, followed normally by a lifecycle driven downward curve in average prices. With supply still constrained but healthy levels of demand average used car prices going into September are up a further 0.6 percentage points over the start of August and are now 8.7pp above the end of last year.

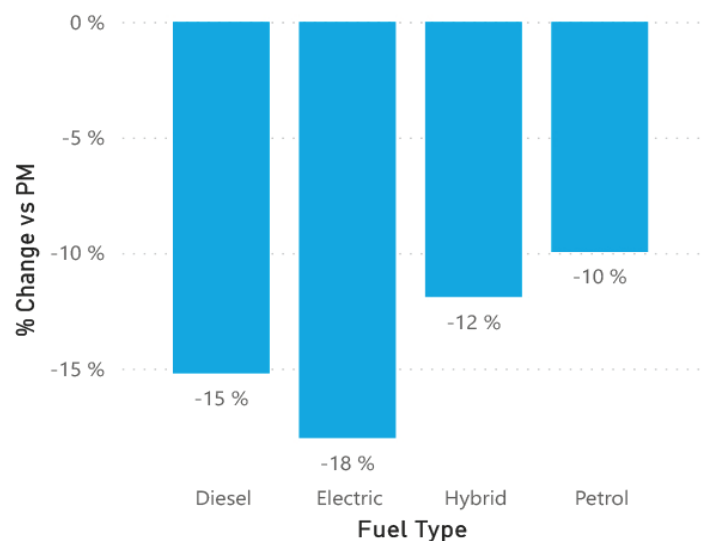
Top selling < 4-years-old by volume		
Make	Model	MDS
Volkswagen	Polo	81.1
Volkswagen	Golf	91.4
Peugeot	208	73.6

Fastest selling < 4-years-old by Market Days Supply			
Make	Model	Stock turn	MDS
Hyundai	IONIQ 5	10x	37.7
Škoda	Citigo	8x	43.2
Škoda	Enyaq IV	8x	44.7

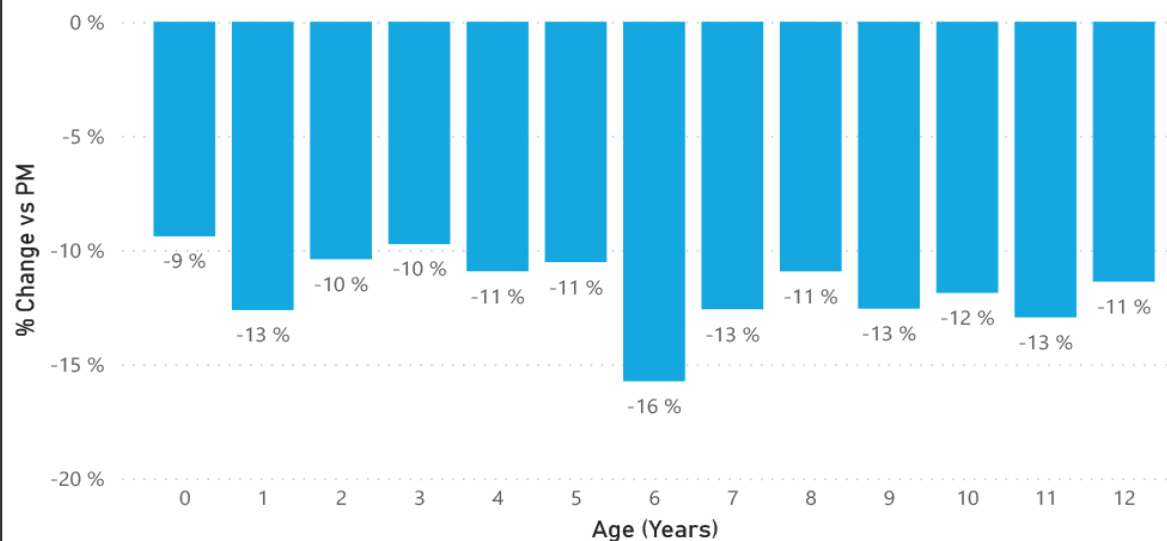


**Contact:** Bobby Rietveld | [bri@autorola.nl](mailto:bri@autorola.nl)

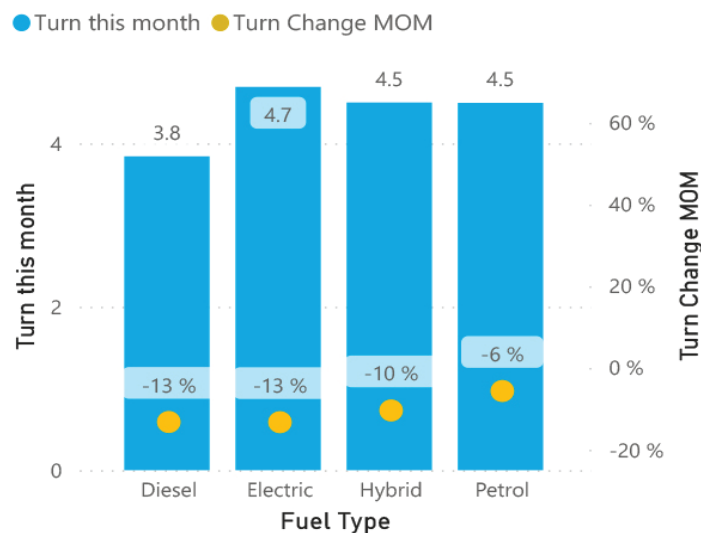
% Sales Change by Fuel Type (Curr. vs. Prev. Month)



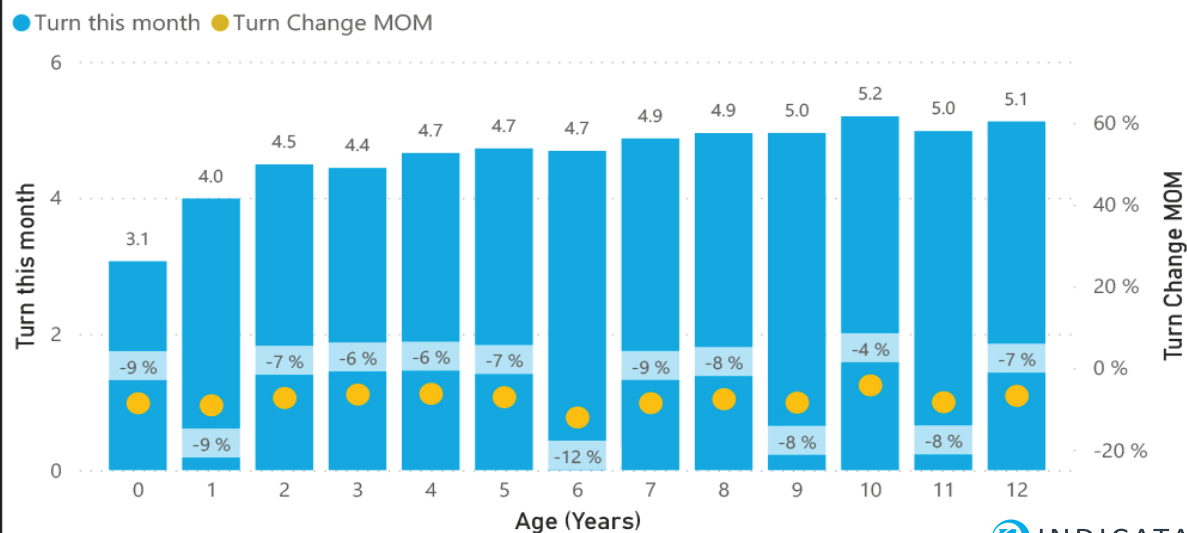
% Sales Change by Age Group (Current vs. Previous Month)



Stock Turn by Fuel Type (Current Month)



Stock Turn by Age Group (Current Month)



The shortage of the right quality used car stocks coming into the Polish market along with the problems impacting new car sales has meant average online B2C used car prices in Poland have been rising for the last 20 months. Going into September average used car prices are now 9.5 percentage points higher than at the end of last year but that means August was the first month not to see an increase in prices since the end of 2020. However, our price index is based on a consistent pool of vehicles indexed against January 2021 with a reset for the start of the new year which creates a typical uplift of around 2%-4%, followed normally by a lifecycle driven downward curve in average prices, so no increase in absolute terms is still an increase in real terms due to the lifecycle effect.

Part of the reason for prices not increasing in August could be the fact that online B2C

used car sales were 18.0% lower than in August 2021 although they were still 8.2% up on July 2022. August year-to-date sales are now 33.4% lower than for the first eight months of 2021 and 40.3% lower than the same period in 2019.

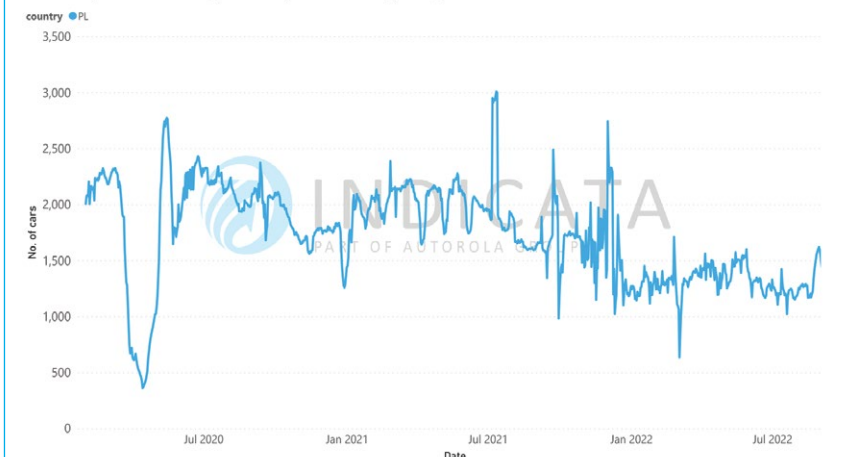
Whilst online B2C used hybrid car sales saw the strongest month-on-month increase in sales they also saw the second biggest year-on-year decline with sales in August 47.7% lower than in August 2021. BEVs saw the largest YoY fall, down 52.4% whilst used petrol car sales dropped 23.5% and used diesel car sales going down by 15.9%.

Whilst BEVs saw the largest YoY fall in sales, demand remains strong with stock turn increasing by 158% over the last 12 months to 6.7x.

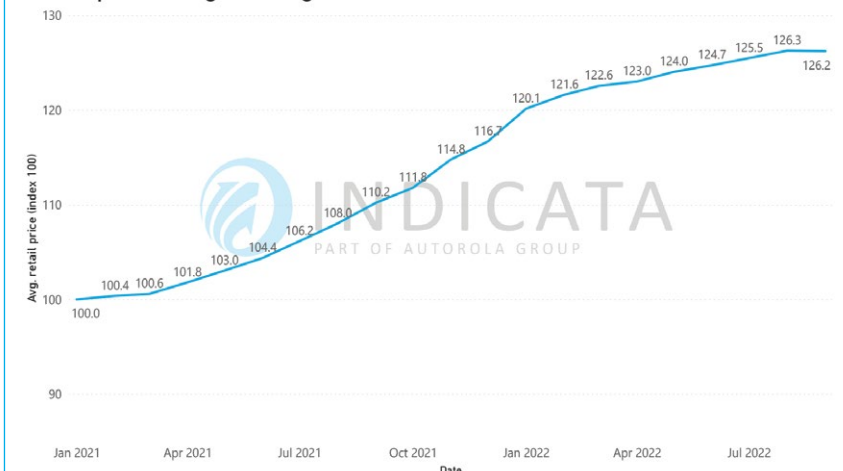
Top selling < 4-years-old by volume		
Make	Model	MDS
Škoda	Octavia	84.4
Opel	Astra	71.5
Toyota	Yaris	42.2

Fastest selling < 4-years-old by Market Days Supply			
Make	Model	Stock turn	MDS
Hyundai	i20	10x	35.0
Toyota	C-HR	10x	37.2
Kia	Stonic	9x	39.0

Sales per country (7 days moving avg.)



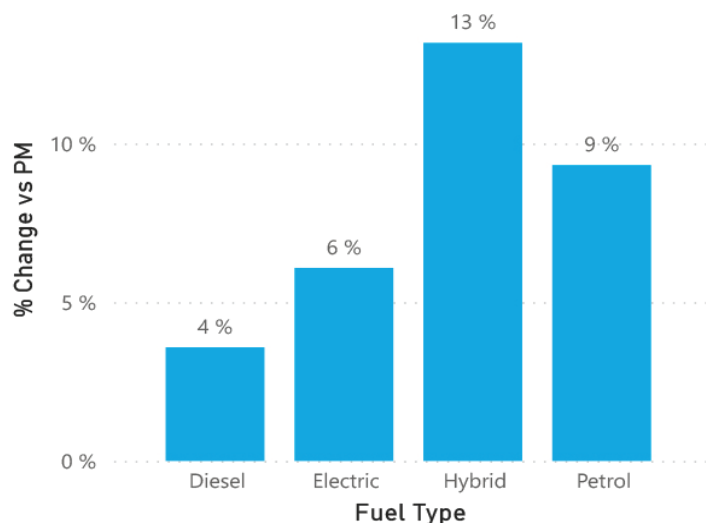
Retail price (weighted avg.) (index 100 = 01JAN2021)



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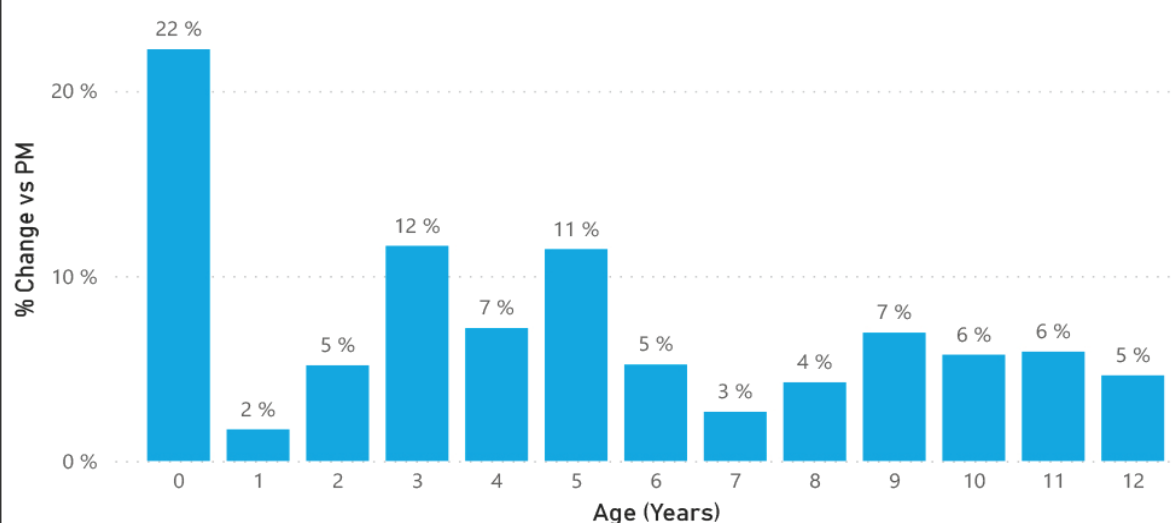


### % Sales Change by Fuel Type (Curr. vs. Prev. Month)

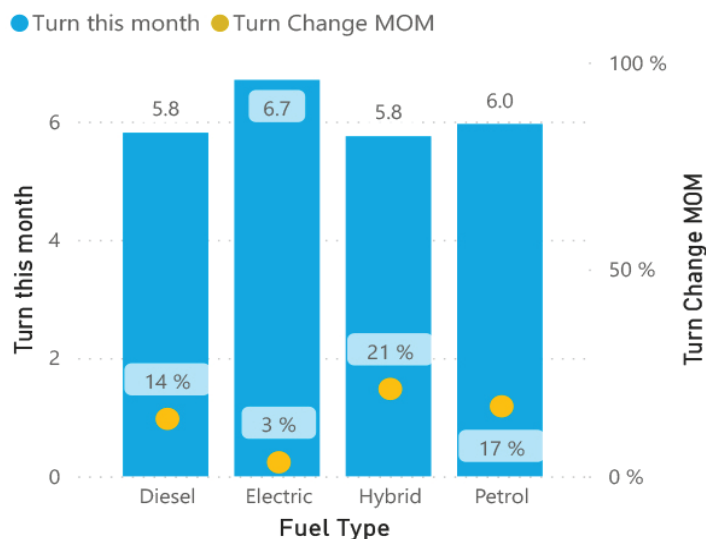


### % Sales Change by Age Group (Current vs. Previous Month)

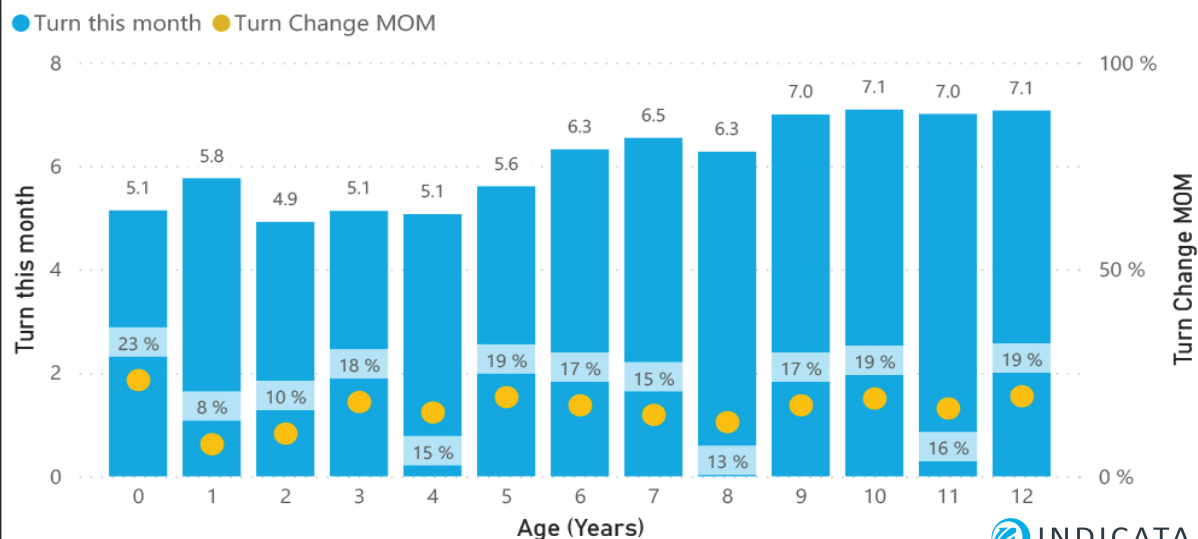
PL



### Stock Turn by Fuel Type (Current Month)



### Stock Turn by Age Group (Current Month)





August online B2C used car sales were 4.5% lower than the previous month and 2.9% down on August 2021. With just four months to go total online B2C used car sales for 2022 are 15.6% lower than the first eight months of last year but it is 1.8% above the same period in 2019.

Looking at a powertrain level and the month-on-month falls, caused in part by the various supply constraints, is almost a mirror image of the year-on-year performance. BEV sales may have seen the largest MoM decline but online B2C used BEV sales are up 70.8% YoY, with hybrids increasing by 18.0% over the same period. Sales of used diesel cars were down 5.2% YoY whilst used petrol car sales fell 7.5%.

The demand for used BEVs saw stock turn in August increase by 72% to 4.9x putting it just behind used petrol cars at 5.5x, a 2% fall YoY.

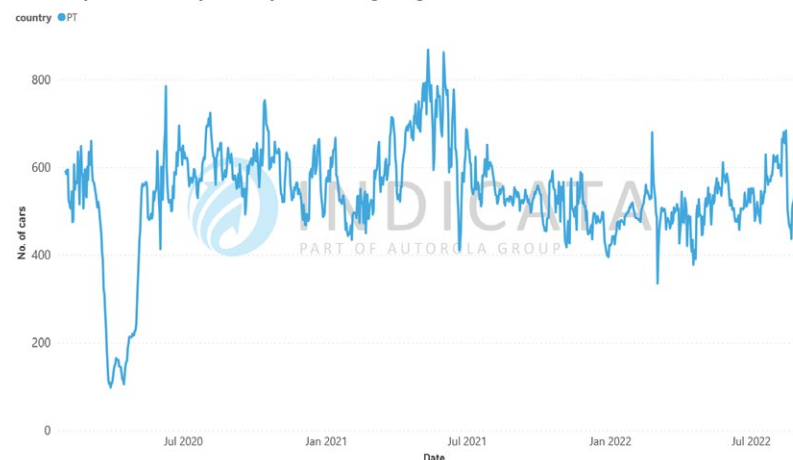
Of course, part of the reason why stock turn is rising for some powertrains and yet sales are falling is the availability of stock and stock levels going into September are down a further 13.0% compared to the start of August. This means they are now 15.7% lower than at the same point last year.

Our price index is based on a consistent pool of vehicles indexed against January 2021 and has been reset for the start of the new year which creates a typical uplift of around 2%-4%, followed normally by a lifecycle driven downward curve in average prices. With no signs of conditions improving in the near future, average online B2C used car prices going into September are 0.7 percentage points higher than at the start of August, putting them 11.6pp higher than the end of last year.

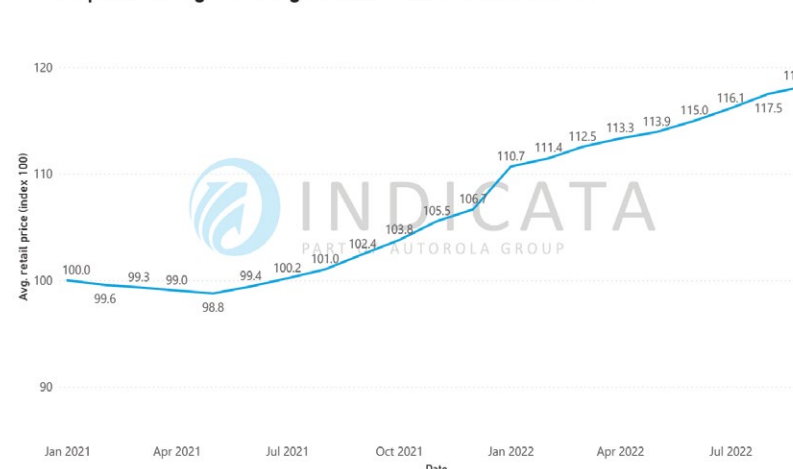
Top selling < 4-years-old by volume		
Make	Model	MDS
Renault	Clio	66.8
Peugeot	3008	48.4
Renault	Mégane	62.0

Fastest selling < 4-years-old by Market Days Supply			
Make	Model	Stock turn	MDS
BMW	i3	13x	28.8
Renault	Grand Scénic	11x	34.1
Renault	Zoe	10x	37.5

Sales per country (7 days moving avg.)

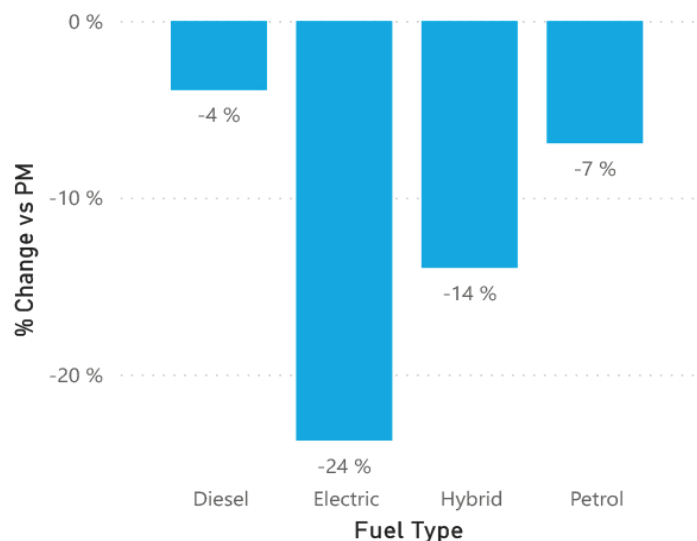


Retail price (weighted avg.) (index 100 = 01JAN2021)



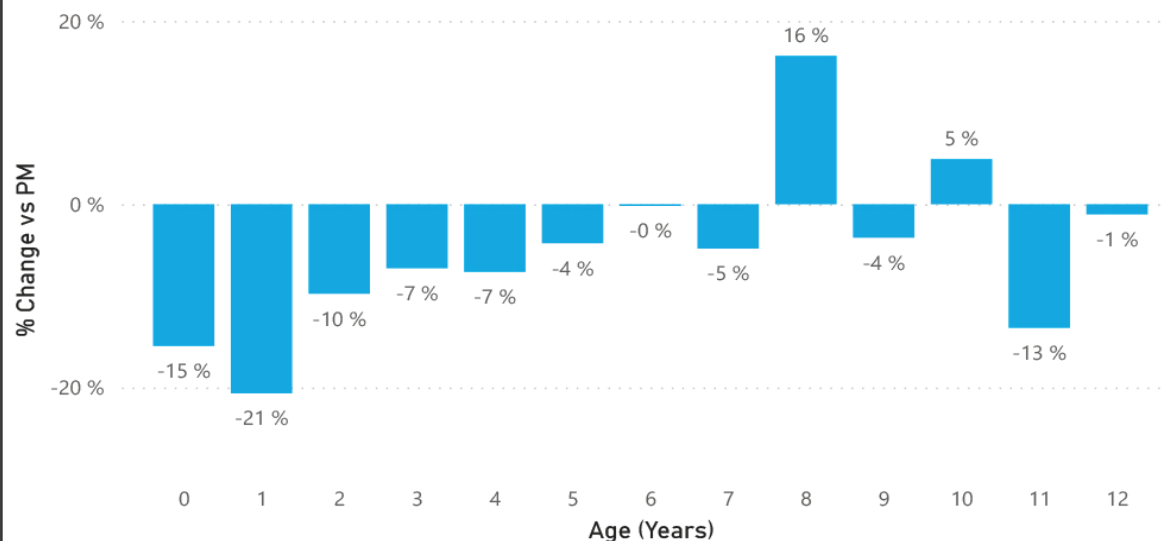
**Contact:** Sandra Sequerra | [sas@autorola.pt](mailto:sas@autorola.pt)

### % Sales Change by Fuel Type (Curr. vs. Prev. Month)

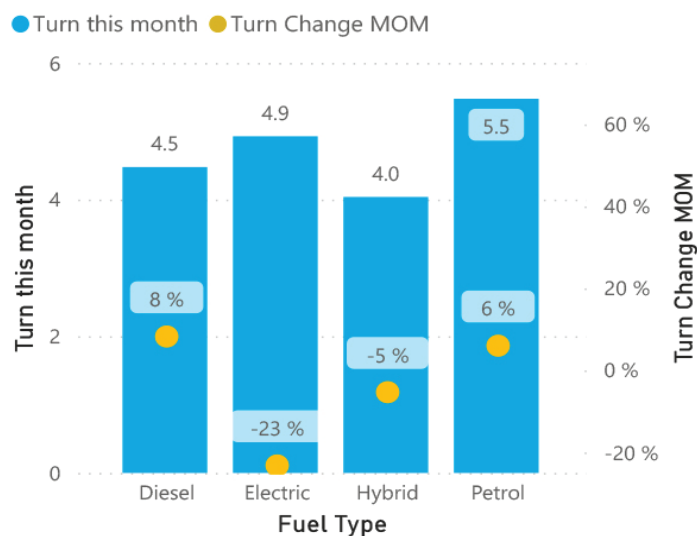


### % Sales Change by Age Group (Current vs. Previous Month)

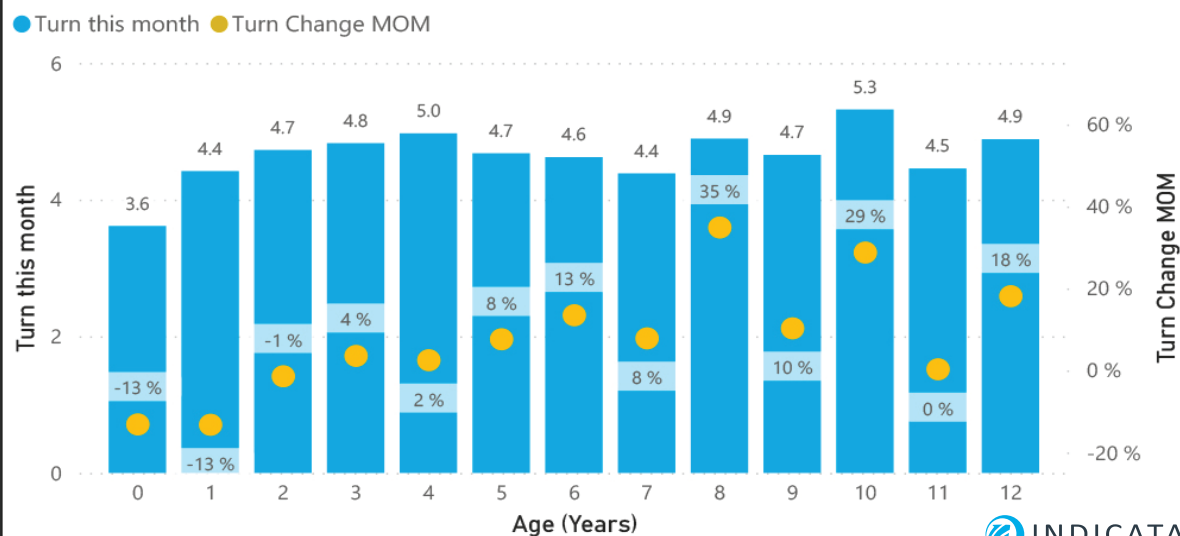
PT



### Stock Turn by Fuel Type (Current Month)



### Stock Turn by Age Group (Current Month)





# Spain Online B2C used car prices surge upwards

Online B2C used car sales in August were 9.7% down on the previous month and 17.5% lower than in August 2021 as dealers and traders continue to struggle to find the right volumes of quality stock. This means sales for the first eight months of the year are now 10.3% lower than for the same period last year.

Only online B2C sales of hybrids saw any improvement with year-on-year sales up 17.3% compared to the 15% fall month-on-month. The Spanish market has not embraced the move to BEVs in quite the same way as other European markets and the 26.1% YoY fall in used BEVs combined with the 36% MoM decline shows that.

However, what demand exists for used BEVs is being met with an absence of suitable stock and this has seen what stock there is turning at an ever-increasing rate.

Stock turn for BEVs jumped up 71% YoY to 4.9x meaning it is now selling as fast as the other powertrains.

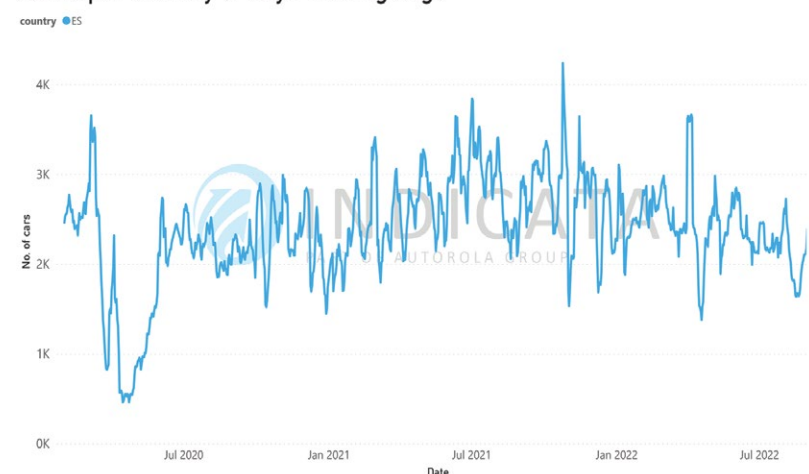
Online B2C used car stock levels going into September are 4.6% down on the start of August and 8.2% lower than at the same time last year.

Our price index is based on a consistent pool of vehicles indexed against January 2021 and has been reset for the start of the new year which creates a typical uplift of around 2%-4%, followed normally by a lifecycle driven downward curve in average prices. With supply constrained and demand still strong average online B2C used car prices going into September have increased by a whopping 1.3 percentage points and an average used car will now cost 11.2pp more than at the end of last year.

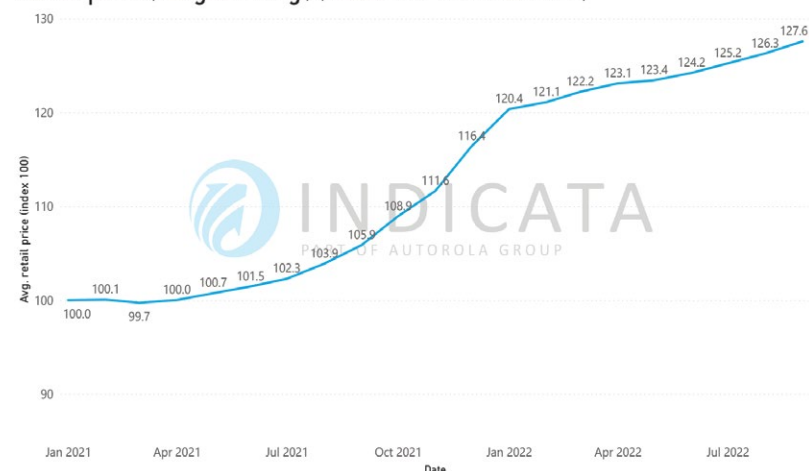
Top selling < 4-years-old by volume		
Make	Model	MDS
Seat	León	63.6
Volkswagen	Golf	80.0
Mercedes-Benz	A-Class	62.0

Fastest selling < 4-years-old by Market Days Supply			
Make	Model	Stock turn	MDS
Renault	Grand Scénic	9x	38.9
Renault	Zoe	8x	44.4
Nissan	Micra	8x	46.7

Sales per country (7 days moving avg.)



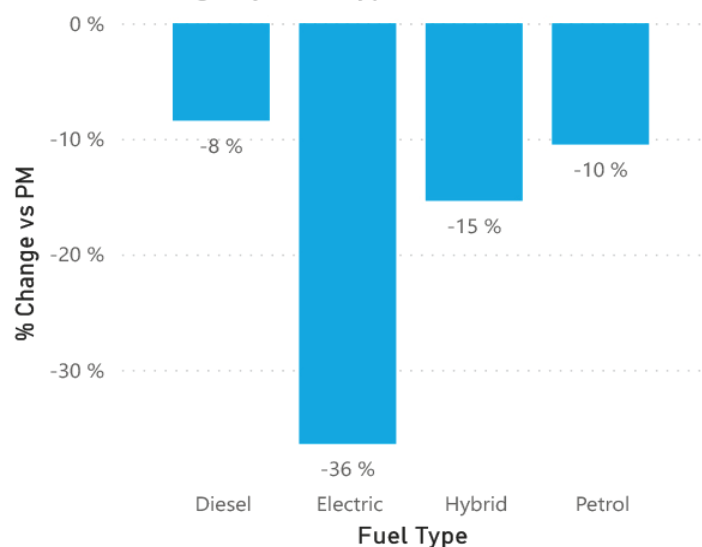
Retail price (weighted avg.) (index 100 = 01JAN2021)



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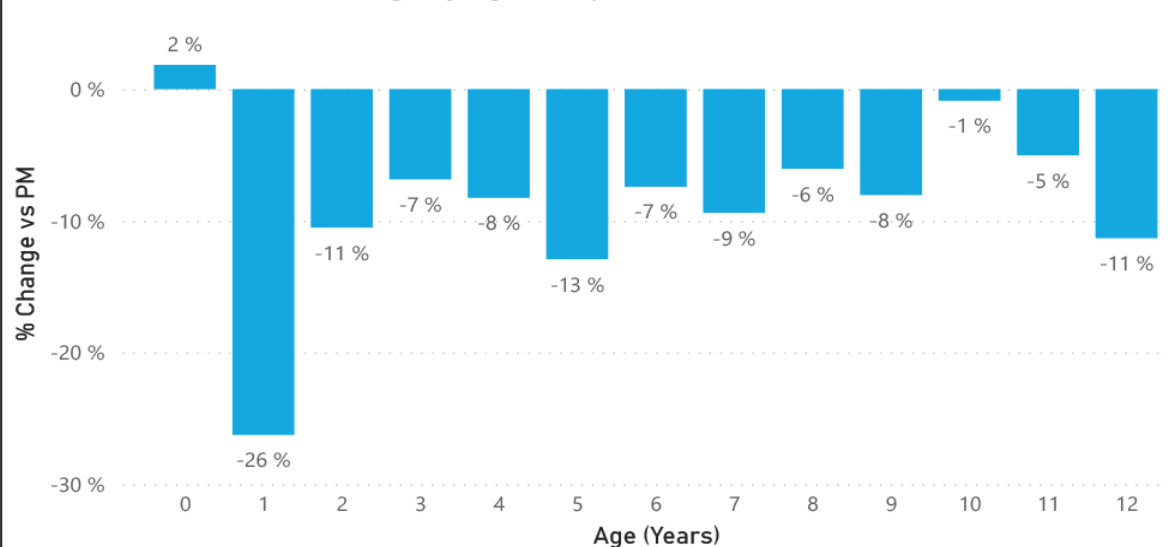


### % Sales Change by Fuel Type (Curr. vs. Prev. Month)

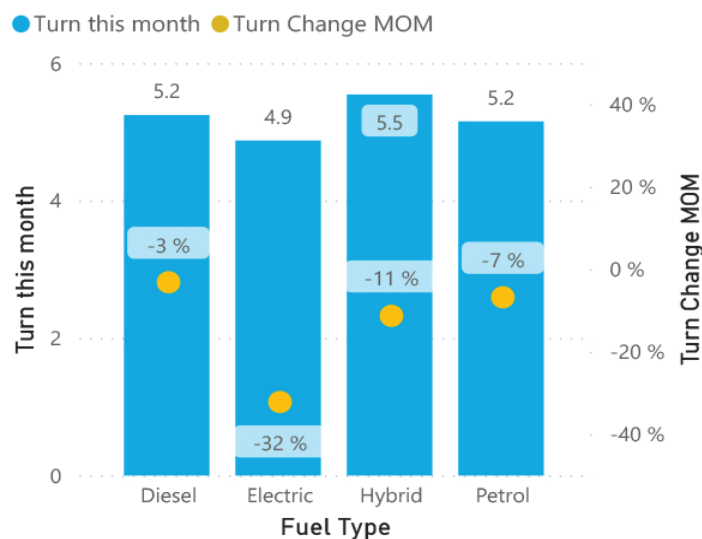


### % Sales Change by Age Group (Current vs. Previous Month)

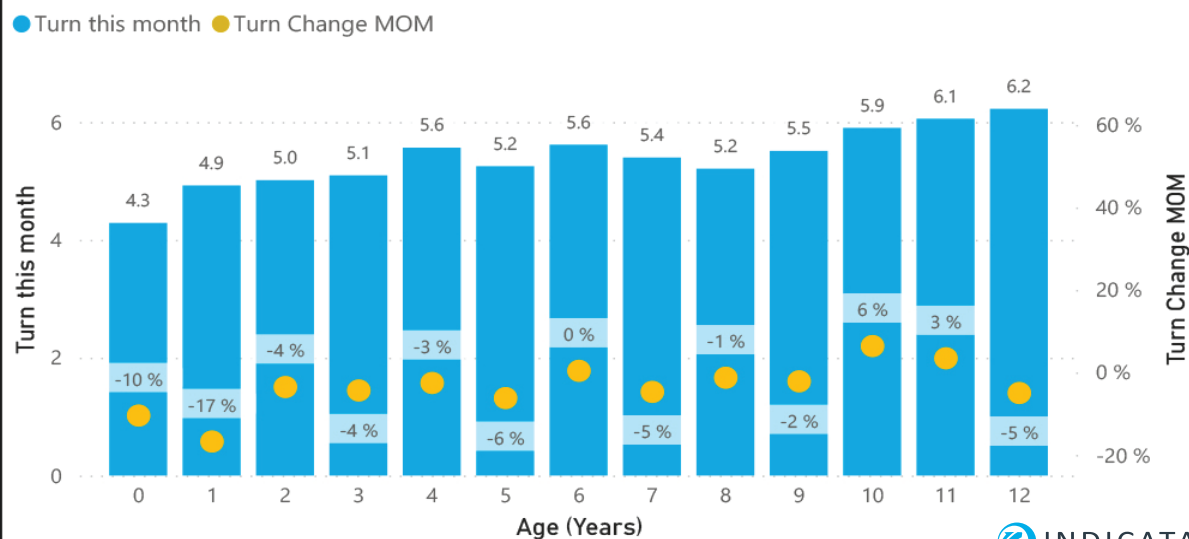
ES



### Stock Turn by Fuel Type (Current Month)



### Stock Turn by Age Group (Current Month)



The only way is up appears to be the mantra for Swedish used car prices with average online B2C used car prices rising for 16 of the last 17 months. Going into September average used car prices are 0.8 percentage points higher than at the start of August meaning they are 4.3pp above the end of last year.

However, our price index is based on a consistent pool of vehicles indexed against January 2021 with a reset for the start of the new year which creates a typical uplift of around 2%-4%, followed normally by a lifecycle driven downward curve in average prices, so this makes the real term increase even higher.

Whilst prices are on the up online B2C used car sales in August were down 2.1% compared to July and 15.1% versus August 2021. This means sales for this year with just four months to go are 12.8% lower

than the first eight months of last year and 4.8% behind the same period in 2019.

All powertrains are sharing the pain due to increased demand and constrained supply. The historic low levels of new BEV sales mean there is a real challenge meeting the increasing demand. Online B2C sales of BEVs in August were 22.5% down on the same month last year whilst stock turn shot up by 20% to 6.1x proving the sales problems are very much supply driven.

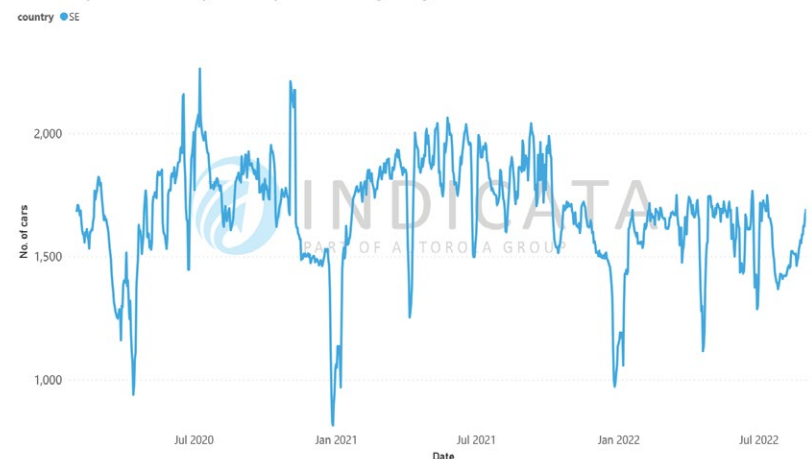
Whilst a 14% MoM increase in the sale of cars less than 1-year-old would indicate some manufacturer-backed activity it is worth noting that it is 40% less than what was done in August 2021.

Online B2C used car stock levels at the start of September are 3.0% down on the start of the previous month but that is just 0.7% lower than at the beginning of September last year.

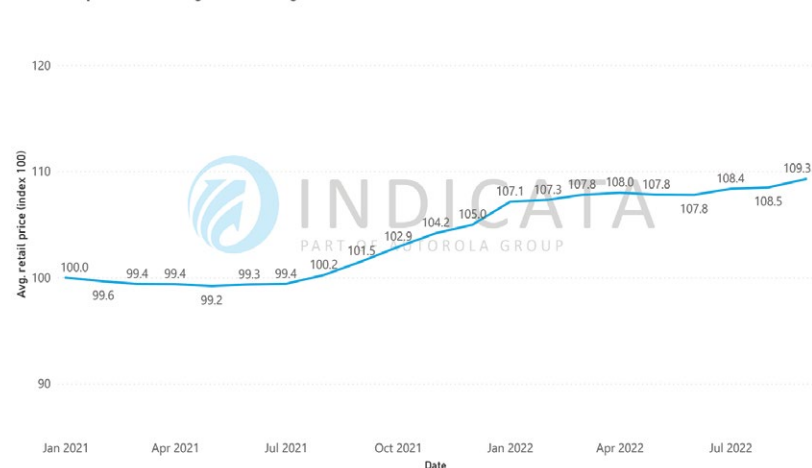
Top selling < 4-years-old by volume		
Make	Model	MDS
Volvo	V90	47.2
Volvo	V60	41.7
Volvo	XC60	49.3

Fastest selling < 4-years-old by Market Days Supply			
Make	Model	Stock turn	MDS
Renault	Zoe	42x	8.6
Renault	Clio	32x	11.3
Renault	Captur	27x	13.3

Sales per country (7 days moving avg.)

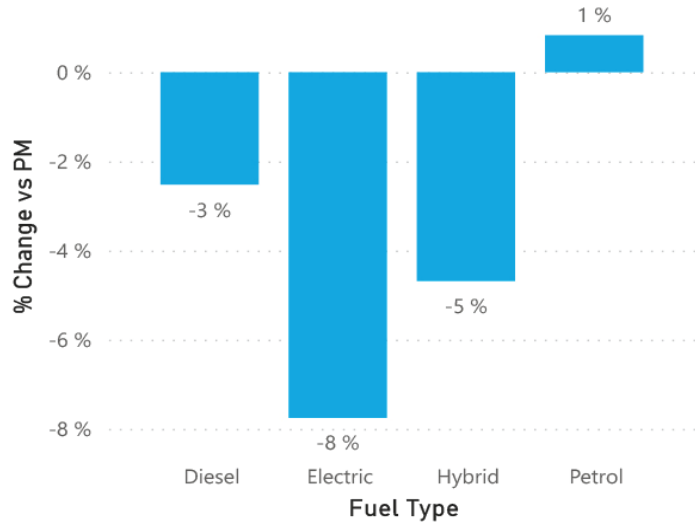


Retail price (weighted avg.) (index 100 = 01JAN2021)



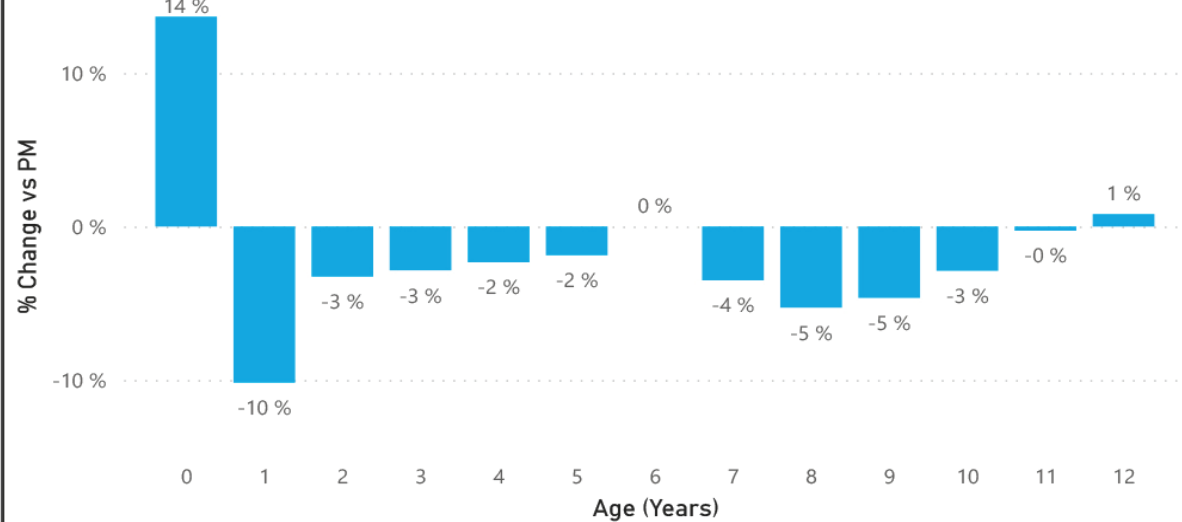
**Contact:** Yngvar Paulsen | [ypn@autorola.se](mailto:ypn@autorola.se)

### % Sales Change by Fuel Type (Curr. vs. Prev. Month)

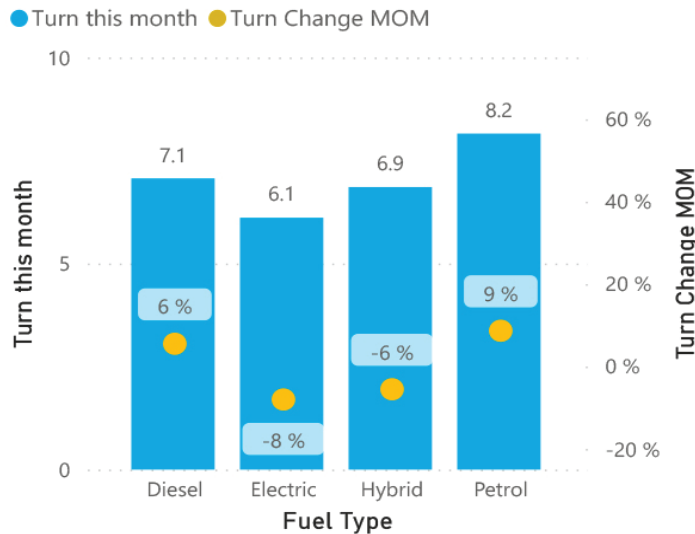


### % Sales Change by Age Group (Current vs. Previous Month)

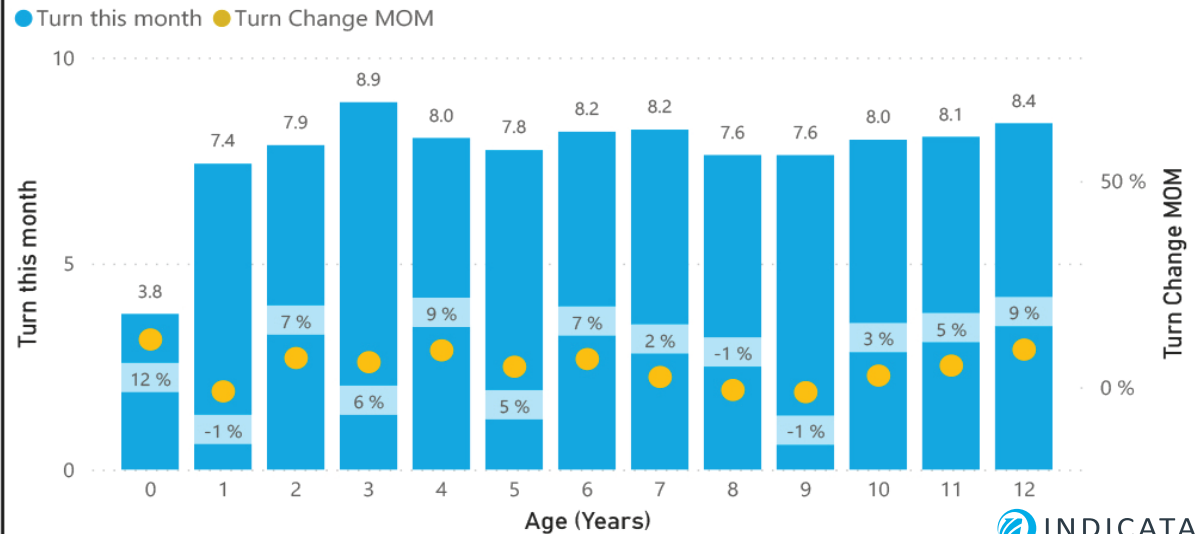
SE



### Stock Turn by Fuel Type (Current Month)



### Stock Turn by Age Group (Current Month)



The Turkish car market has had its fair share of volatility over the last couple of years in terms of sales but also soaring online B2C used car prices, but August saw prices ease down.

Going into September average used car prices fell by 1.0 percentage points compared to the start of August and this could be a sign that the market has peaked but this also happened in February and March, so it is too early to call. It is also worth noting that its average prices are still 117pp higher than at the end of last year so there is a long way to go.

Also, our price index is based on a consistent pool of vehicles indexed against January 2021 with a reset for the start of the new year which creates a typical uplift of around 2%-4%, followed normally by a lifecycle driven downward curve in average prices.

Even with prices easing down a little August online B2C used car sales were 9.2% down on July sales and 11.0% lower than August 2021. But strong sales in previous months means with just four months to go sales for 2022 are 10.5% higher than for the first eight months of last year and 17.1% above the same period in 2019.

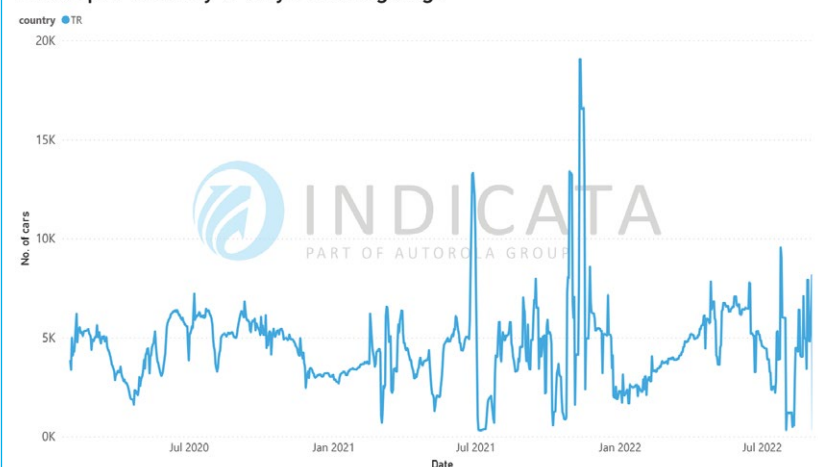
The slowdown in sales month-on-month allowed stock levels to rise going into September by 8.1% compared to the start of August but they are still 5.6% lower than the same month last year.

Sales of BEVs and hybrids saw strong MoM growth and YoY hybrid sales increased by 70.1% whilst BEV sales grew by 33.3%. But used diesel cars remain the most in demand with a stock turn of 9.8x, well ahead of the other powertrains.

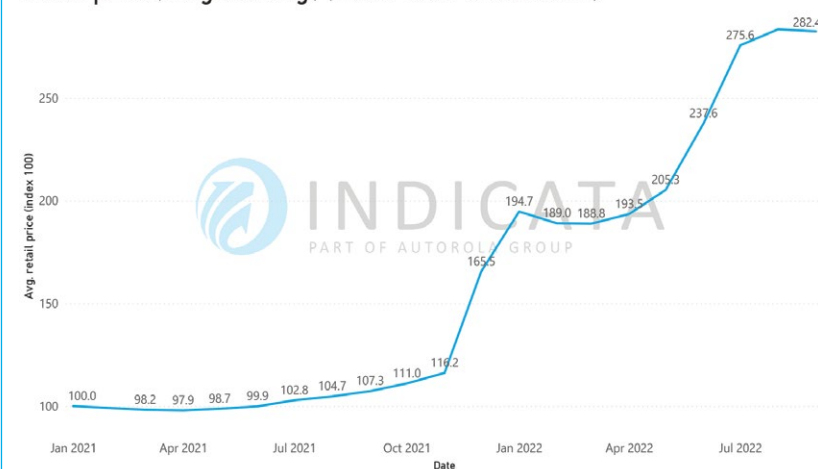
Top selling < 4-years-old by volume		
Make	Model	MDS
Renault	Clio	12.5
Fiat	Tipo	53.9
Renault	Mégane	18.5

Fastest selling < 4-years-old by Market Days Supply			
Make	Model	Stock turn	MDS
Volkswagen	Tiguan	29x	12.3
Renault	Clio	29x	12.5
Audi	A6	24x	14.7

Sales per country (7 days moving avg.)



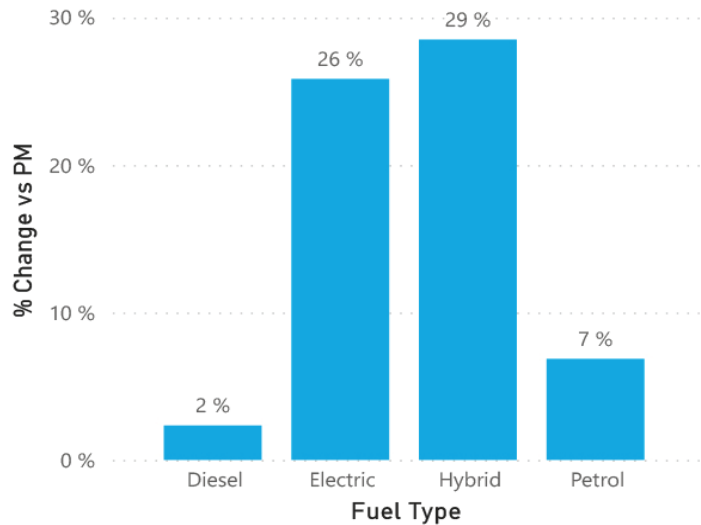
Retail price (weighted avg.) (index 100 = 01JAN2021)



**Contact:** Aslı GÖKER | [asl@indicata.com.tr](mailto:asl@indicata.com.tr)

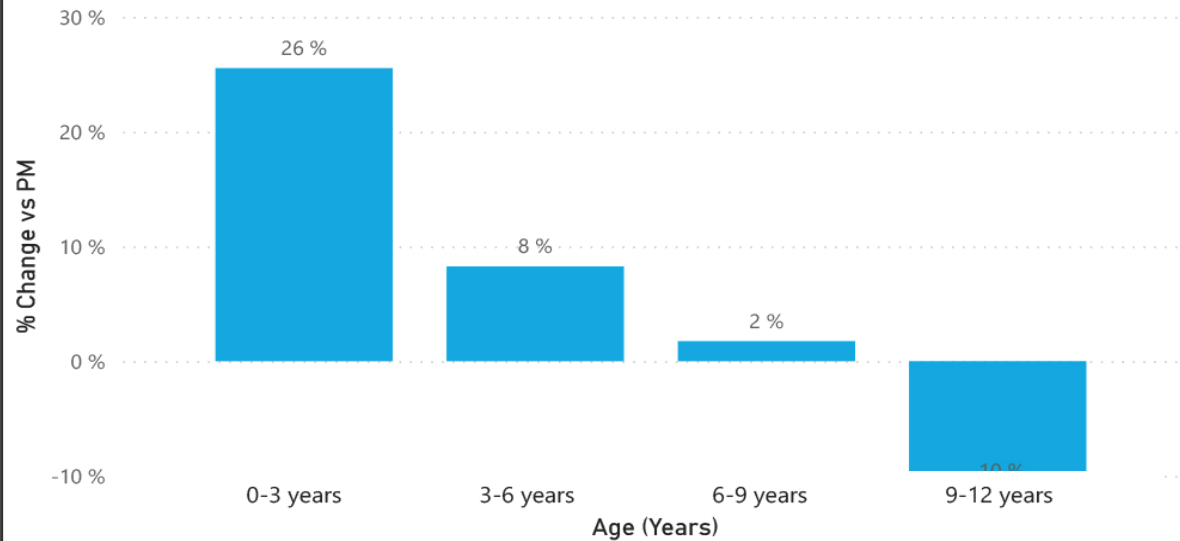


% Sales Change by Fuel Type (Curr. vs. Prev. Month)

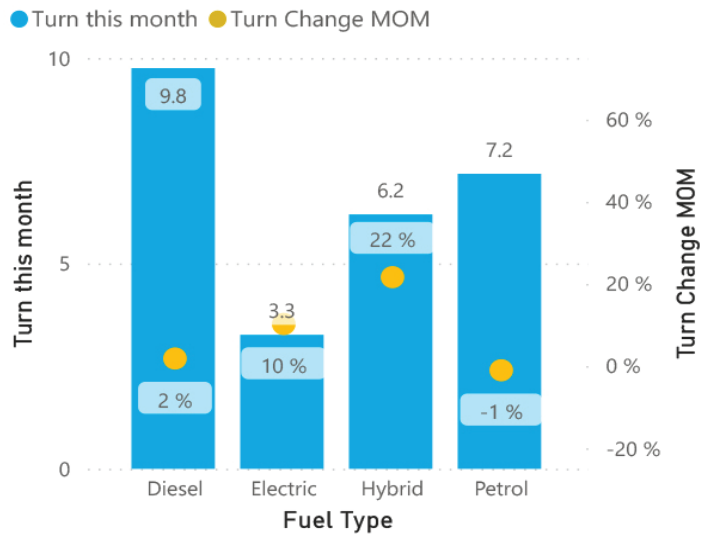


% Sales Change by Age Group (Current vs. Previous Month)

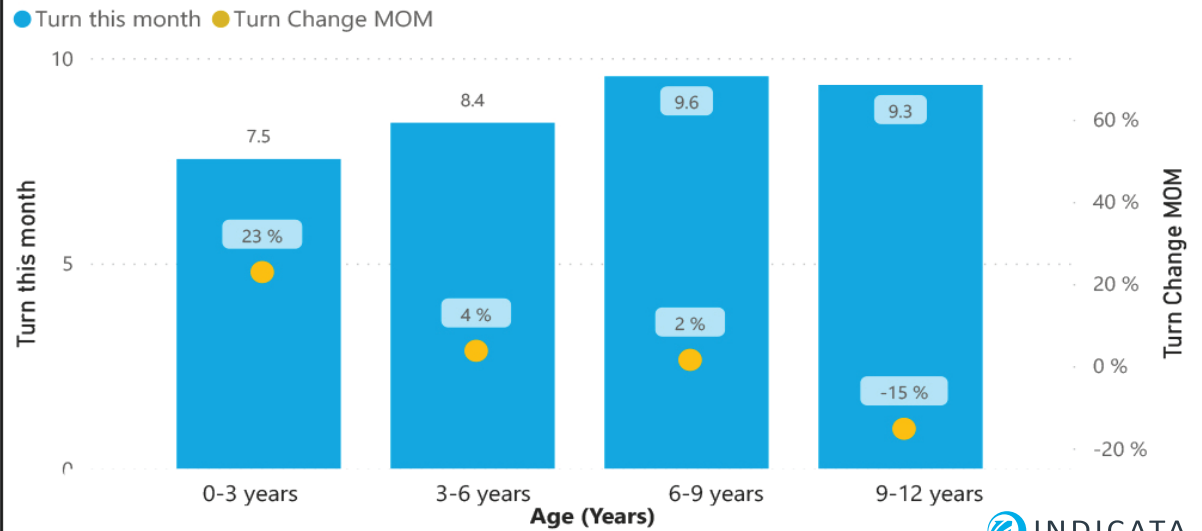
TR



Stock Turn by Fuel Type (Current Month)



Stock Turn by Age Group (Current Month)





August online B2C used BEV sales jumped up 53.3% compared to August 2021 as used car buyers clamour for greener motoring. Used hybrid car sales also increased by 17.9% over the same period whilst the traditional used petrol and used diesel cars saw sales fall by 4.2% and 13.8% respectively.

Total online B2C used car sales in August were down 9.9% compared to July and were 6.4% lower than in August 2021 as supply of the right quality used stock remains tight. With just four months of the year remaining sales are currently 8.3% lower than in 2021 and 4.8% behind the same period in 2019.

Online B2C stock levels going into September are also 6.4% lower than just a month earlier, but they are 8.0% higher than for the same period last year.

With minimal manufacturer-backed tactical sales to support the used car market buyers are fighting for whatever is available meaning all powertrains are selling fast, although BEV stock turn fell back a little MoM which is partly due to the rapidly increasing energy prices.

Our price index is based on a consistent pool of vehicles indexed against January 2021 and has been reset for the start of the new year which creates a typical uplift of around 2%-4%, followed normally by a lifecycle driven downward curve in average prices. After peaking in January average online B2C used car prices have fallen for eight consecutive months with a further 0.3 percentage points decline going into September versus the start of the previous month. Whilst this means prices are now 3.6pp lower than at the end of last year they are still 17.7pp higher than they were at the beginning of 2021.

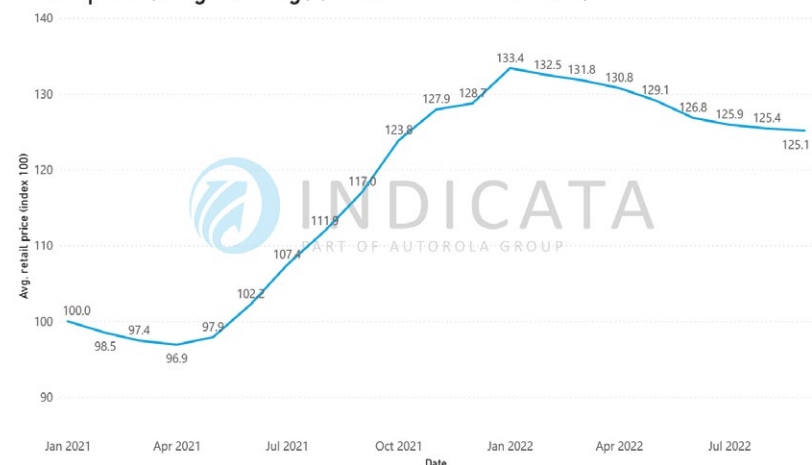
Top selling < 4-years-old by volume		
Make	Model	MDS
Ford	Fiesta	40.3
Volkswagen	Golf	44.5
Nissan	Qashqai	35.8

Fastest selling < 4-years-old by Market Days Supply			
Make	Model	Stock turn	MDS
Škoda	Kodiaq	14x	25.1
Lexus	CT-Series	13x	22.7
Toyota	C-HR	13x	27.7

Sales per country (7 days moving avg.)

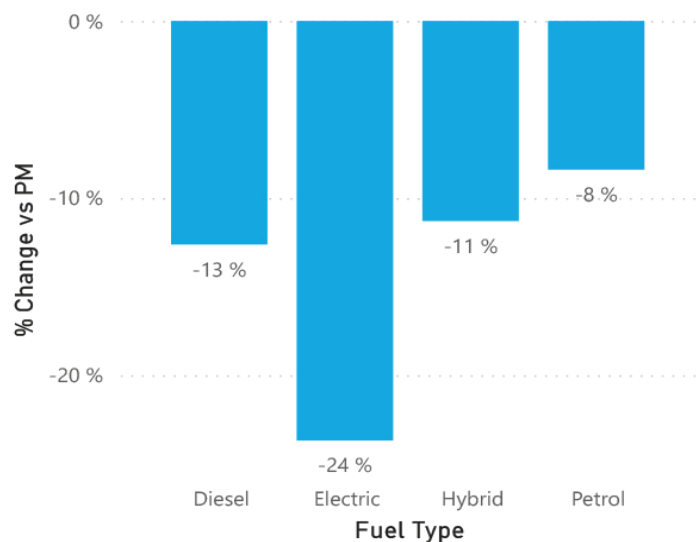


Retail price (weighted avg.) (index 100 = 01JAN2021)

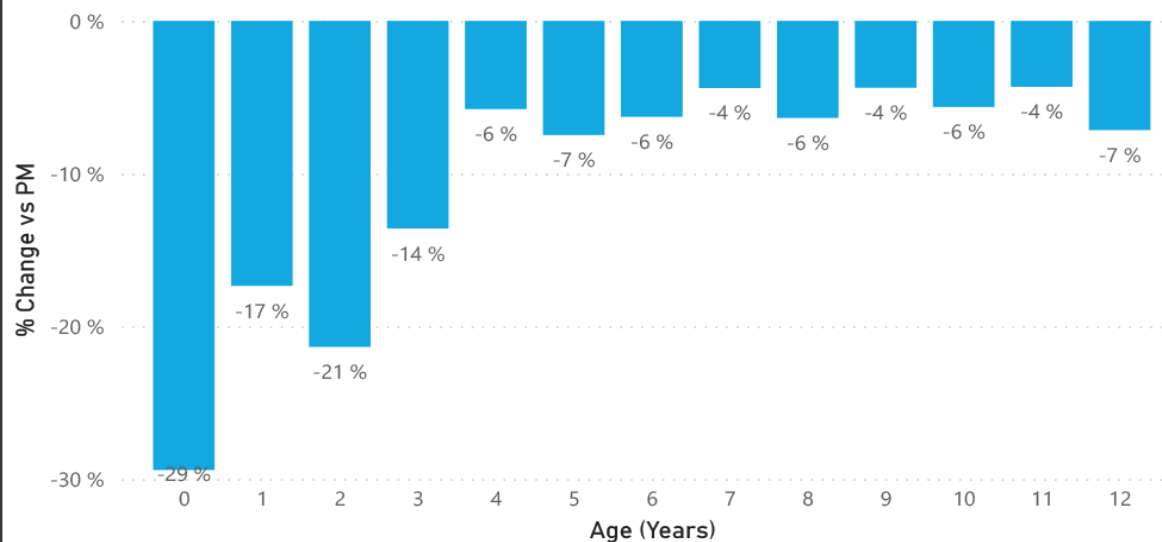


**Contact:** Jon Mitchell | [jm@autorola.co.uk](mailto:jm@autorola.co.uk)

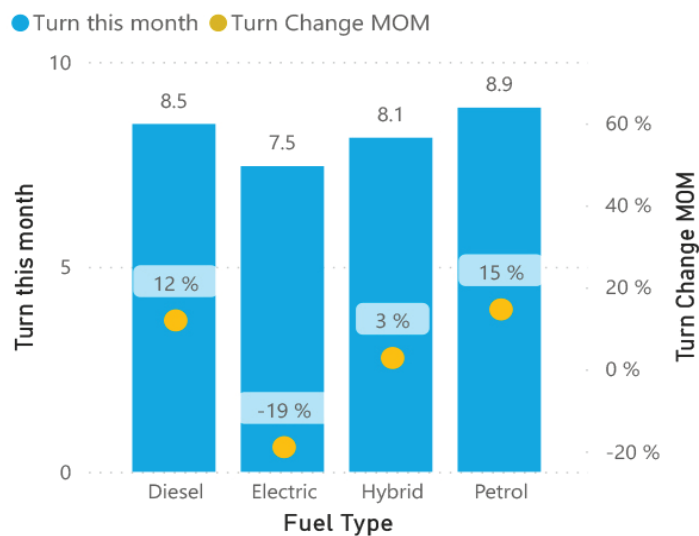
### % Sales Change by Fuel Type (Curr. vs. Prev. Month)



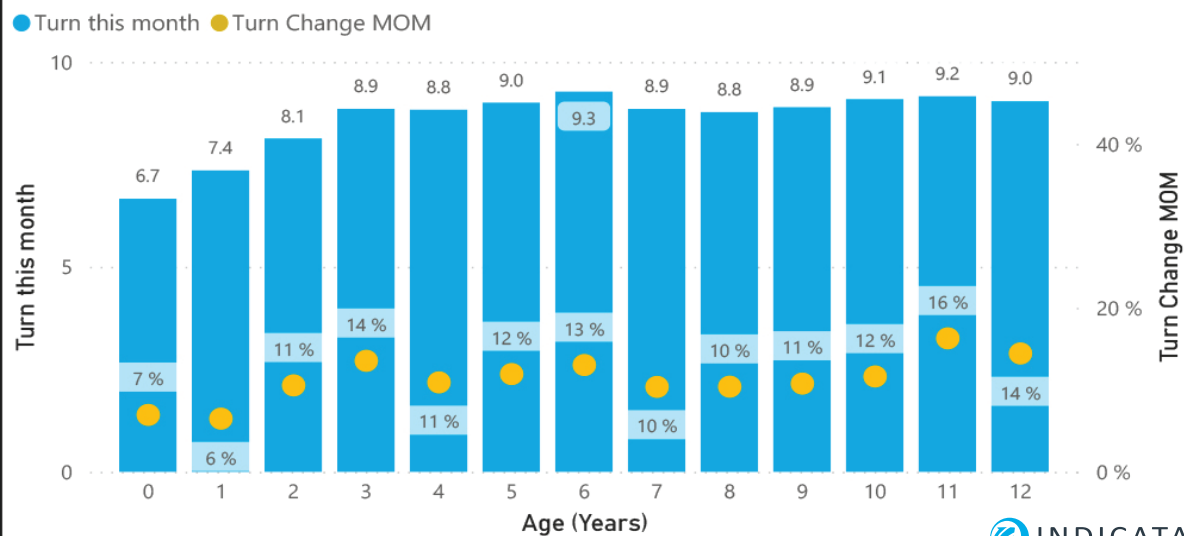
### % Sales Change by Age Group (Current vs. Previous Month)



### Stock Turn by Fuel Type (Current Month)



### Stock Turn by Age Group (Current Month)



# INDICATA country contacts

If you are interested in contacting INDICATA, please see below a list of country contacts or register through [Indicata.com](https://indicata.com)

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# Background

On the 24th of March 2020 INDICATA published its White Paper ***“COVID-19 To what extent will the used car market be affected (and how to survive)?”***

This document explored:

- **Early market trends** - Initial impact of the virus and the social distancing measures implemented.
- **Market scenarios** - A range of impacts based on infection rate development and historical market data.
- **Mitigation** - Risk assessment by sector coupled with potential corrective actions.

We committed to keeping the market updated with live data, volume and price, to keep abreast of the fast-moving environment.

As such we are pleased to announce **INDICATA Market Watch**.

# What is INDICATA Market Watch?

INDICATA Market Watch takes two forms:

1. **A regular PDF** - Regular market overviews available for all on the INDICATA country websites (this document)
2. **Free-to-access web-based reporting** - Available for senior management in all major Leasing, Rental, OEM and Dealer Groups.

**If you would like FREE access to the web-based INDICATA Market Watch tool (and are a Senior Manager within the auto industry), please contact your local INDICATA office.**

## How do we produce our data?

INDICATA analyses 9m Used Vehicle adverts across Europe every day. In order to ensure data integrity, our system goes through extensive data cleansing processes.

The Sales (deinstall data) in this report are based on advertisements of recognised automotive retailers of true used vehicles. As such, it does not include data related to private (P2P) advertisements.

Where an advert is removed from the internet, it is classified as a “Sale”.



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[www.indicata.com](http://www.indicata.com)