

Used petrol stock levels falling

The Dutch market has long embraced the move towards greener motoring, particularly in the new car market where BEVs are the second best-selling powertrain taking 26.2% of this year's new car market. Hybrids and plug-in hybrids took 23.1% and 13.4%, respectively, and whilst petrol remains the most popular with 35.6% of sales, diesel is now just 1.3%.

But why is this so important in a used car market report? If we look at the online B2C used car sales market, petrol accounts for 61.5% of sales in May, significantly higher than its new car market share. In stark contrast, whilst new BEVs are 26.2% of new cars sold, they represent just 6.31% of the used cars, a market share that has risen by just 26.2% year-on-year.

Worse still for BEVs is that even though prices have dropped from the premiums seen in 2022, and by the start of June, they were at just 99.0 percentage points in our pricing index, it has only had a minimal impact on demand with Market Days' Supply at 134 days. That MDS means BEVs sell almost 50% slower than the second-slowest powertrain of used hybrids.

This has left dealers and traders with rapidly rising levels of stock. At the start of June, BEVs represented over 10% of online B2C used car stock.

There are also used car buyers who still prefer to buy diesel which is why online B2C used diesel car sales accounted for 15.7% of the May market but with new diesel sales hovering at just above the 1% mark, where will they go for their next car?

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. At the start of June, prices were 0.3pp lower month-on-month and are now just 2.3pp higher than at the beginning of 2022.

At a powertrain level, BEV prices continue to fall, but even as they drop to 99.0pp, it is not enough to reinvigorate sales and bring down stock levels.

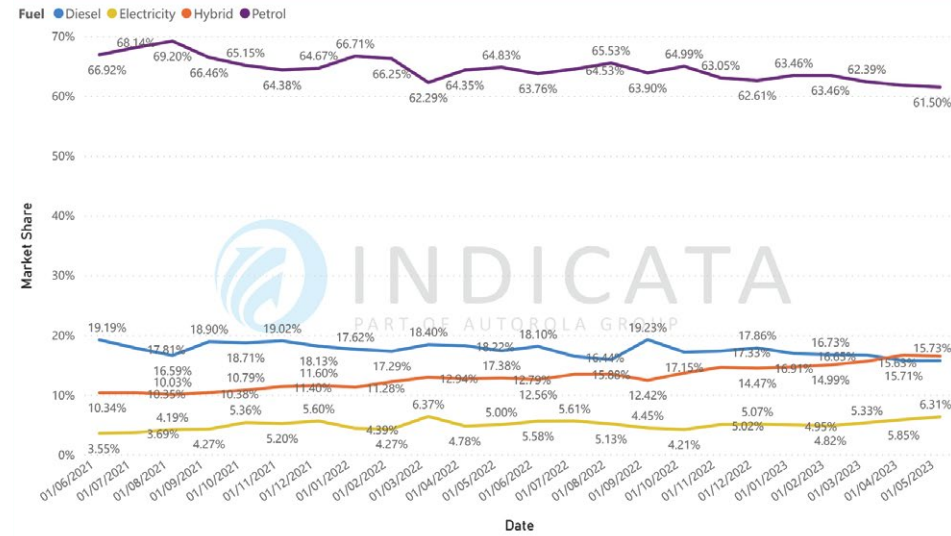
Top selling < 4-years-old by volume

| Make | Model | MDS |
|------------|-------|------|
| Volkswagen | Polo | 65.2 |
| Volkswagen | Golf | 97.8 |
| Volkswagen | T-ROC | 66.6 |

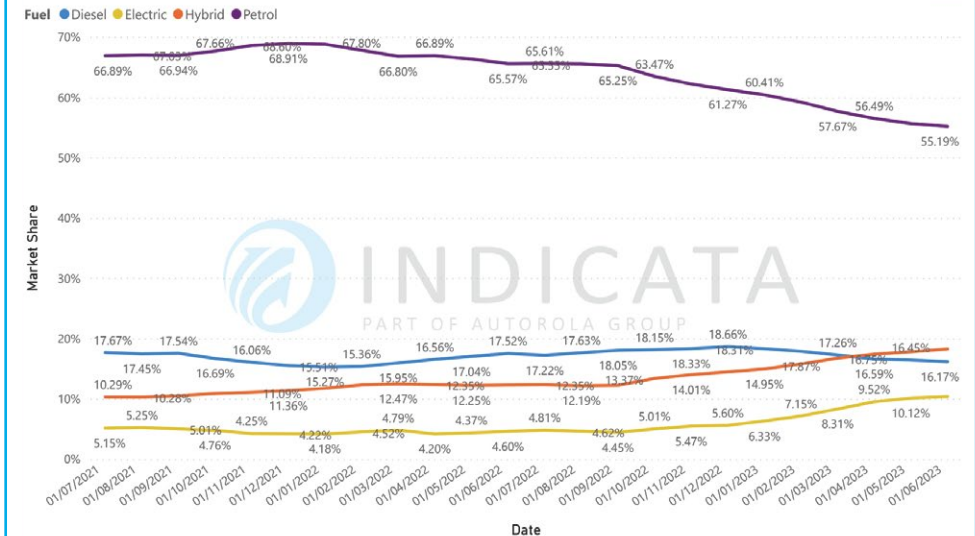
Fastest selling < 4-years-old by Market Days Supply

| Make | Model | Stock turn | MDS |
|-------|---------|------------|------|
| Škoda | Kamiq | 7x | 51.1 |
| Dacia | Sandero | 7x | 55.2 |
| Škoda | Kamiq | 6x | 58.3 |

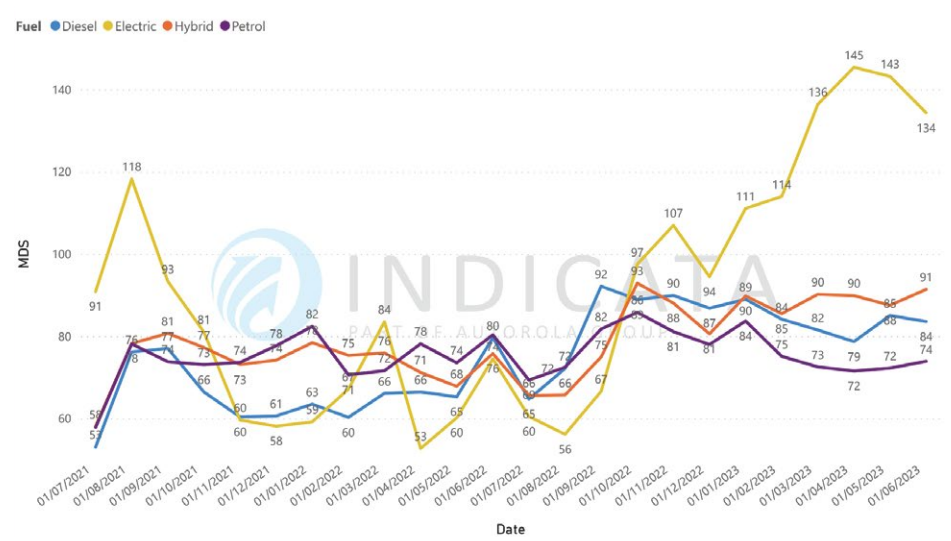
Sales Market Share by Month and Fuel Type - The Netherlands



Stock Market Share by Month and Fuel Type - The Netherlands



MDS by Fuel Type - The Netherlands



Retail Price (weighted avg.) Index 100 = Jan - The Netherlands

