



August 2025 | Edition 66

Fewer new ICE registrations help avoid CO2 penalties and support used car demand



Executive Summary

New registrations of mild hybrids in Europe in the first half of the year did not offset losses of diesel (-28%) and petrol (-21%) vehicles, totalling -630,000 units.

New registrations of BEVs in Turkey grew from 8% to almost 18% of the market in the first half of the year, putting the country in fourth place overall behind Germany, the UK and France.

Diesel cars up to two years old (excluding mild hybrids) are now the smallest group in the European markets observed, accounting for 9.55% of total sales.

13.2% fewer new vans were registered in the first half of the year in Europe, mainly due to a decline in diesel (-16.5%).

In the youngest age cluster up to 2-years, the eLCV sales share has grown from 6% in 2023 to almost 10%.

Used BEVs under 2-years old improved their MDS value by almost 20 points compared to the same month last year - PHEVs by almost 16 points.

Full hybrids took the top spot among young used cars this month with an improvement of almost 13 MDS points.

This is mainly due to Asian HEVs, which is why only Toyota and Kia models are in the top 3 fastest-selling hybrids.

Price-driven rapid sales of BEVs ensure very good MDS values for the top models of just over 30, with the top combustion engine model almost 10 points higher at just under 40.

eLCVs up to 4 years old with a poor MDS value of 148.

Markets with the strongest price adjustments of 3 to 4 index points. Loss of 5-7 points in the same period last year: further weakening of the negative trend. Low inflation rate in the Eurozone of around 2% results in rather moderate margin losses.

More pronounced index losses in small countries with an above-average share of electric vehicles and large, electric-averse used car markets due to the oversupply of petrol and full hybrids.

For the middle age segment of 3 to 4 years, volume relief is not expected until 2027 due to the 'dip' in registrations in 2024.

After a price peak in Q2, the price level for LCVs is now below the level at the beginning of the year in all markets observed.

In Turkey, passenger car prices rose by just under 17 price index points, compared with inflation of 33.5% in July.

Some high-volume pickup models are achieving MDS values similar to those of passenger cars in the Turkish LCV segment, at 15-25.

We are committed to providing the European used market with live used car data on sales, stock, and pricing to keep you abreast of the fast-moving environment.

We will continue to publish our comprehensive used market analysis and country commentary for Q1, Q2, Q3 and Q4 in January, April, July and October.

Meanwhile, Lite versions of the report will be published for the remaining eight months of the year which will include an overall European summary and country graphs and tables.

We hope you continue to enjoy our report.

Country	Latest used car price percentage point movement versus Jan 2023
Türkiye	294.8pp
Spain	10.8pp
Poland	10.6pp
Italy	9.9pp
Germany	6.9pp
Netherlands	2.4pp
Portugal	2.2pp
Austria	2.1pp
United Kingdom	1.8pp
France	0.2pp
Belgium	0.0pp
Sweden	-6.9pp
Denmark	-7.3pp
Average excl. Türkiye	2.7pp
Norway*	-5.0pp
Switzerland*	-9.4pp
Finland*	-12.0pp

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

The supply of young used combustion engines continues to decline

While the new car market in the EU as a whole declined by around 2% compared to the previous year, sales of young used cars actually rose slightly year-on-year. The inventory remained at the same level, suggesting the increase in sales of young used cars is being fuelled by growing supplies from tactical channels.

New registrations of diesel (-28%) and petrol (-21%) vehicles in the first half of the year were so far below the same period last year (a combined total of -630,000 units) that not even mild hybrids managed to bring their pure combustion engine counterparts back into positive territory.

This is offset by new BEVs (+22%) and PHEVs (+19.5%). In Turkey, new registrations of BEVs in the first half of the year catapulted their market

share from just under 8% in the previous year to almost 18%, putting them in fourth place overall behind Germany, the UK and France. This is a growing burden for the used car market, which is already suffering from oversupply.

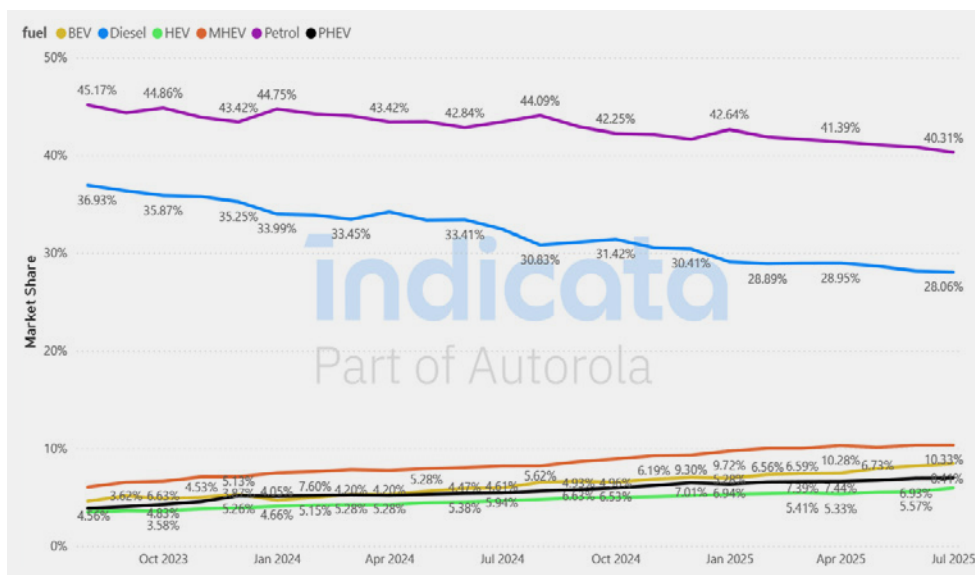
In the European markets observed, young diesel cars up to two years old without mild hybrid support now make up the smallest group for the first time, at 9.55%. The situation is different in the five-year-old and older segment, where the market share of sales remains stable at just under 40%. The age distribution of sales has also been stable and unremarkable for several months. Around one third falls into the youngest group under two years old, around a quarter into the middle category of three to four years old, and

the rest into the five years and older category.

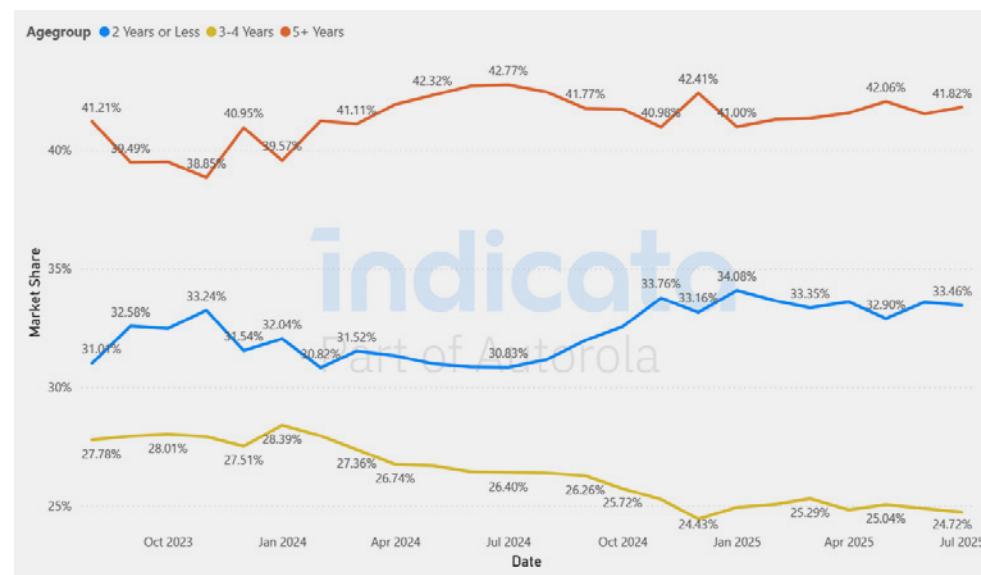
However, the individual countries show very different patterns here. For example, the UK, one of the largest used car markets, has a strikingly low share of sales of very young used cars, at less than 27%. This is mainly due to the relatively low number of combustion engines, especially diesel engines. The picture is somewhat different for light commercial vehicles, given the CO2 reduction targets that also apply here.

A 13.2% decline in new vans in the first half of the year in Europe, mainly caused by the decline in the dominant diesel segment (-16.5%), is also having an impact on the used van market. In the youngest age cluster of up to two years, the sales share has grown from just under 6% in 2023 to almost 10% now.

Sales Market Share by Month and Fuel Type - European Market



Sales Market Share by Month and Age Group - European Market



MDS values return to normal levels after a temporary spike

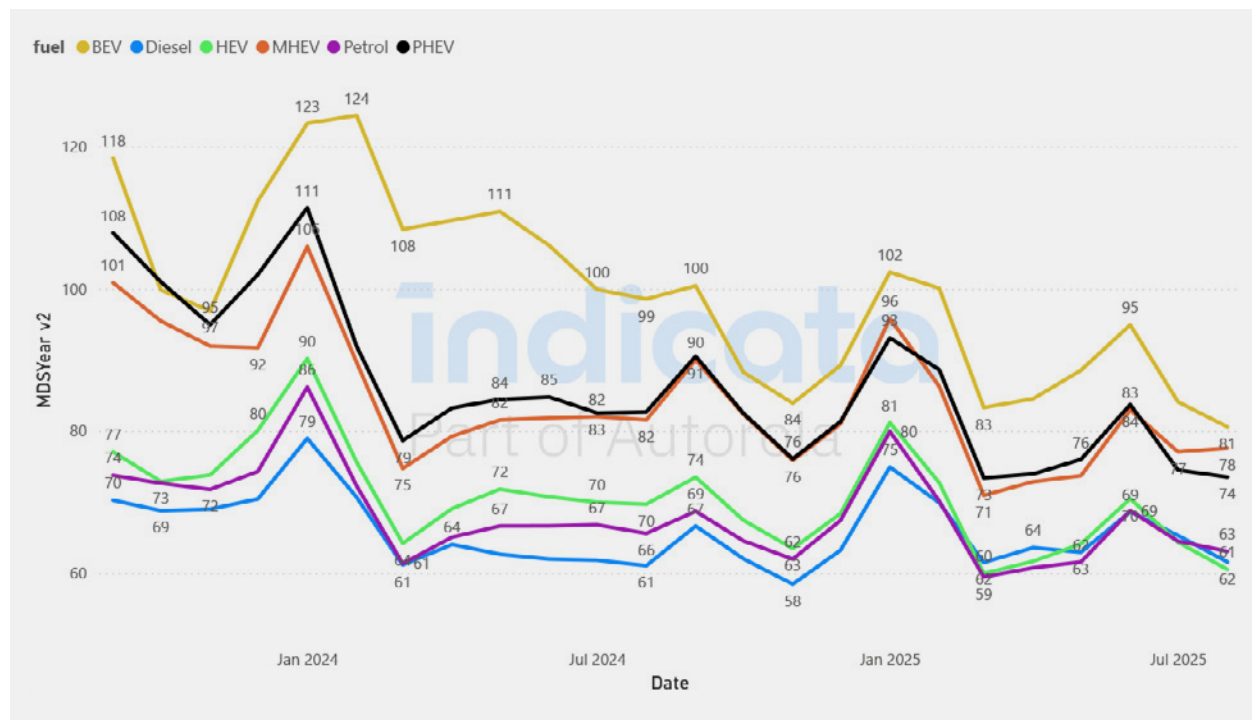
After peaking in June, the ratio of demand and supply for used cars in Europe has returned to average levels, which represents an improvement in the long term, particularly for electric vehicles. Young battery-electric models less than two years old improved their MDS value by almost 20 points on average compared with the same month last year, and PHEVs by almost 16 points.

Full hybrids even managed to improve by almost 13 points to take the top spot among young used cars this month. They have long been at the top of the rankings for mid-life used cars, but this applies primarily to models from Asian manufacturers Toyota and Kia. Accordingly, only their models are in the top 3 of the hybrid category of the fastest-selling cars.

The Tesla Model 3 remains Europe's best-selling BEV. The brand's decline in new registrations in the first half of the year within Europe of one third or -44% within the EU nevertheless kept its two main models, the 3 and Y, at the top of the used car market. Rapid sales, driven by favourable used car prices, ensure excellent MDS values of just over 30 on average, while the top combustion engine value of the MG HS is almost 10 points higher at just under 40 and that of the two other top-selling electric cars, the ID.3 and ID.4, is around 60. The value for fully electric light commercial vehicles is currently 148 for vans up to four years old, which is completely uneconomical.

The top 10 best-selling models in this age segment all achieve an average value in the triple digits. Only the ID.Buzz slips just below the 100 mark at 95.5. However, there are two markets where the VW model has moderate values, such as Germany (67.5), where it is even 14 points better than its combustion engine sibling, the VW Transporter, and the UK (57.5), where diesel vans achieve an average value of around 70.

MDS by Fuel Type - European Market



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

All powertrains	MDS	ICE	MDS	Hybrid	MDS	BEV	MDS
Volkswagen Golf	72.4	Volkswagen Golf	72.3	Toyota Yaris	49.5	Volkswagen ID.3	58.2
Peugeot 208	64.9	Volkswagen T-ROC	65.3	Toyota Corolla	48.9	Tesla Model 3	30.9
Volkswagen T-ROC	65.3	Peugeot 208	59.5	Toyota C-HR	60.7	Volkswagen ID.4	59.1

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

All powertrains	MDS	ICE	MDS	Hybrid	MDS	BEV	MDS
Tesla Model 3	30.9	MG HS	39.5	Toyota RAV 4	46.5	Tesla Model 3	30.9
Tesla Model Y	31.4	Mini Convertible	43.7	Kia Ceed	47.8	Tesla Model Y	31.4
MG HS / EHS	42.7	Toyota Corolla	43.8	Toyota Corolla	48.9	Mercedes-Benz EQC	46.8

Used car margins weighed down by falling prices and inflation

The European markets, which have seen the sharpest price adjustments so far this year, are showing an average price decline of 3 to 4 index points. Compared with the same period last year, which saw losses of 5-7 points, this represents a further weakening of the negative trend and the necessary price adjustments. Together with the relatively low inflation rate in the Eurozone of around 2%, this results in rather moderate margin losses.

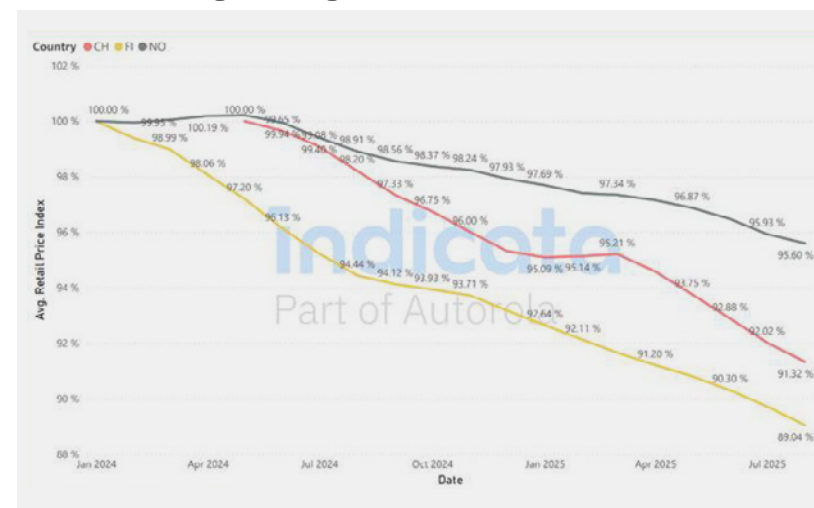
Due to the still more severe index losses in small countries with an above-average share of electric vehicles, markets such as Denmark, the Netherlands and Belgium are particularly affected, while in the large, more electric-averse used car markets of Italy and Poland, the oversupply of petrol and full hybrid vehicles is

currently the problem. In both cases, volume relief for the 3- to 4-year-old segment is not expected until 2027, taking into account the dip in European registration statistics in 2024.

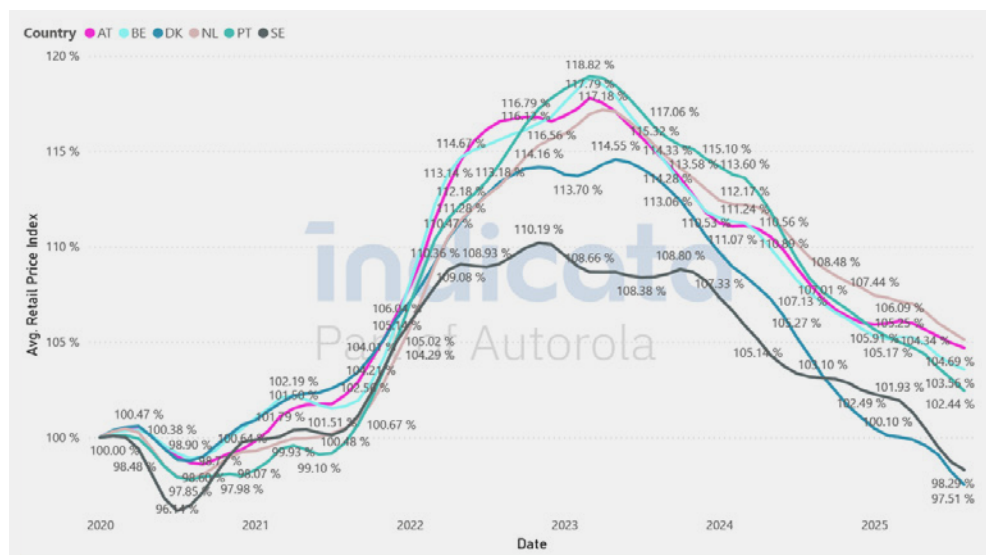
Turkey remains inflation-driven. However, growth in asking prices has been well below the inflation rate for some time. Currently, an increase of just over 17 index points in used car prices contrasts with a price increase rate of 33.5% in July.

However, the latter fell for the 14th month in a row and currently stands at 1.5-2% month-on-month, compared with average monthly growth in used car prices of 1.1%. One reason for this is that, with an average value of 31, the top three fast sellers in Turkey have MDS values of 10-15, and the best-selling models are all below 30.

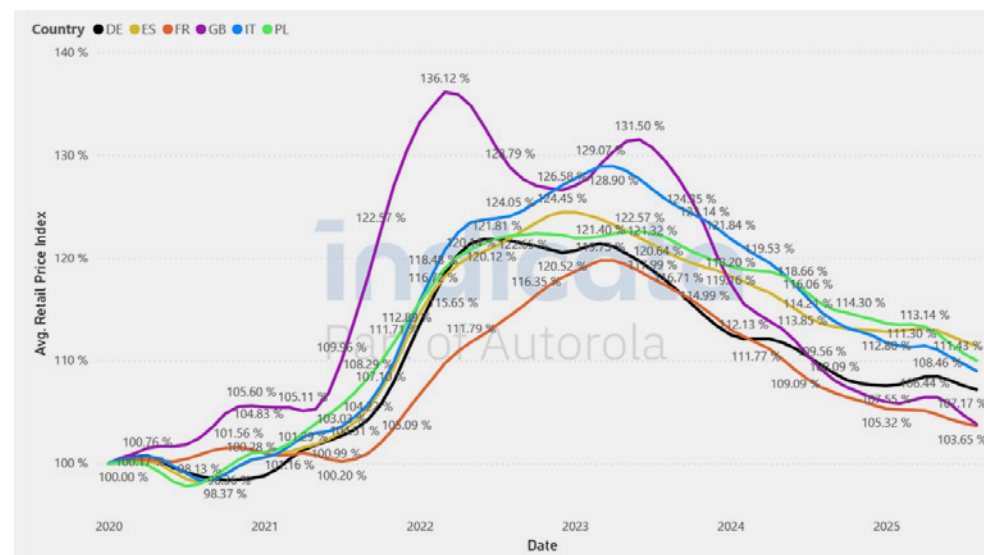
Retail Price (weighted. avg.) Index 100 = Jan - CH, FL, NO



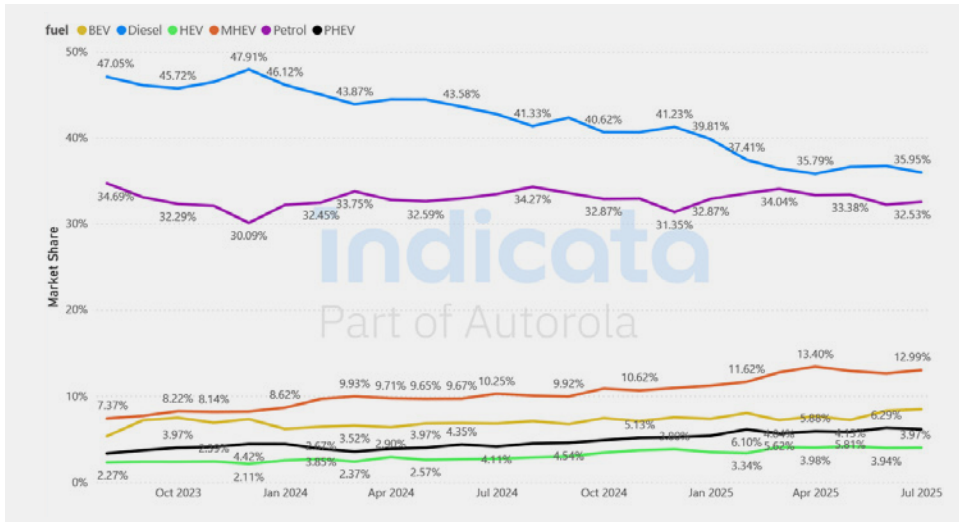
Retail Price (weighted. avg.) Index 100 = Jan - AT, BE, DK, NE, PT, SE



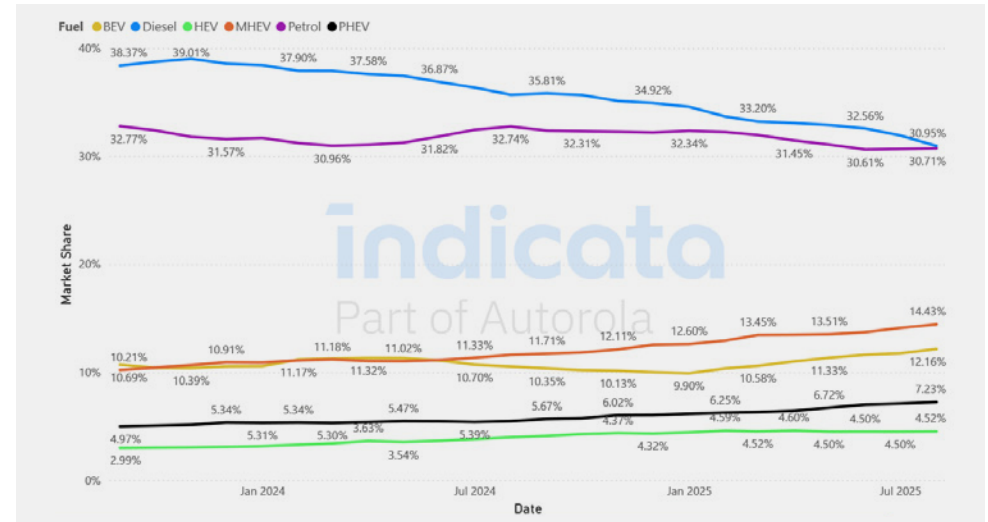
Retail Price (weighted. avg.) Index 100 = Jan - FR, DE, IT, PL, ES, GB



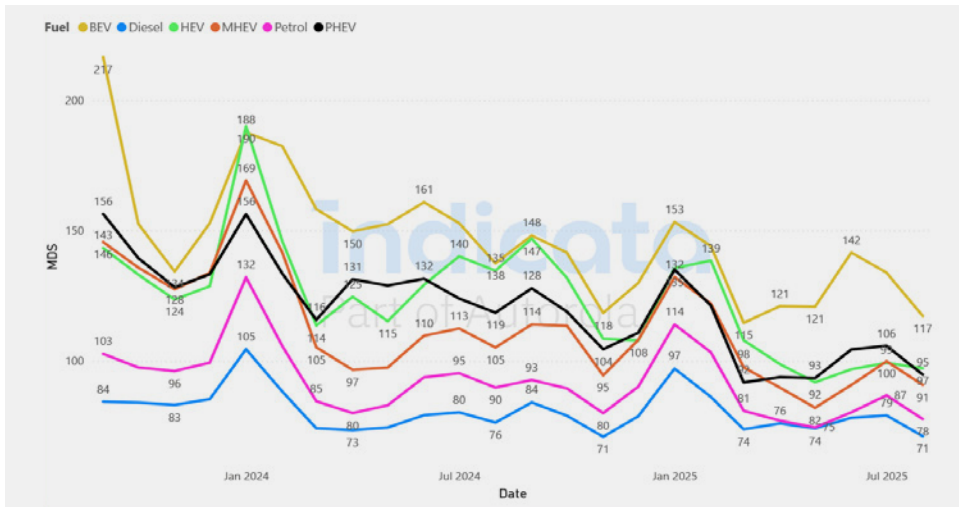
Sales Market Share by Month and Fuel Type - Austria



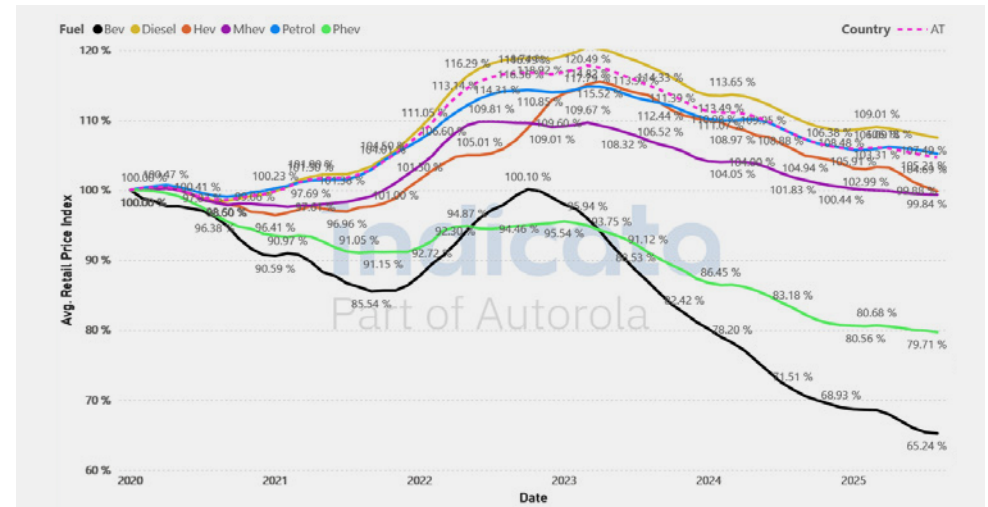
Stock Market Share by Month and Fuel Type - Austria



MDS by Fuel Type - Austria



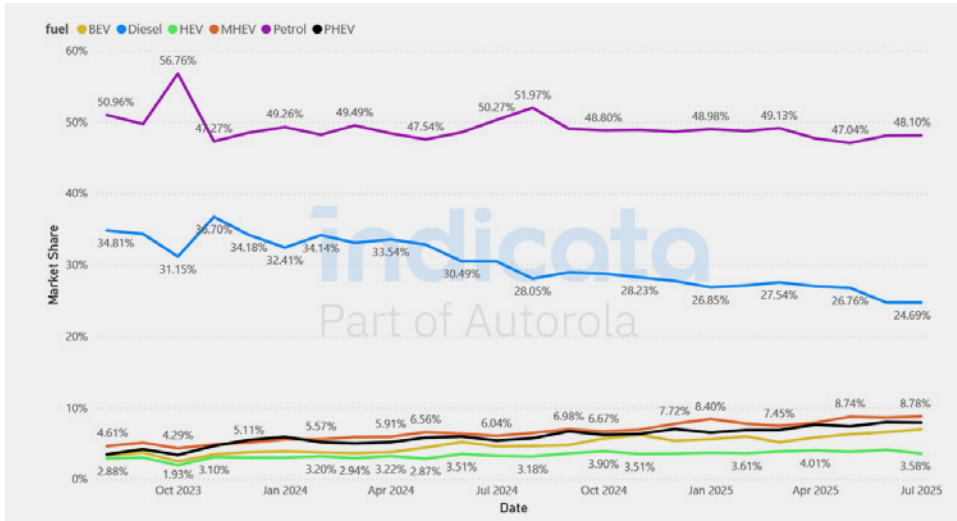
Retail Price (Weighted Avg.) Index 100 = Jan - Austria



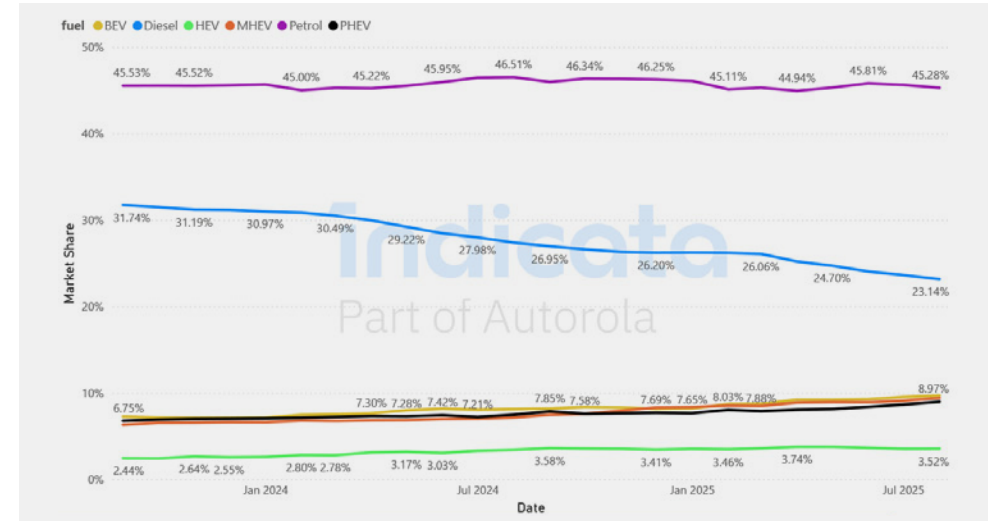
Top selling < 4-years-old by volume		
Make	Model	MDS
Škoda	Octavia	51.9
Volkswagen	Golf	63.6
BMW	3 Series	68.4

Fastest selling < 4-years-old by Market Days Supply			
Make	Model	Stock turn	MDS
Kia	Picanto	13x	27.3
MG	5	12x	30.5
MG	4	10x	37.6

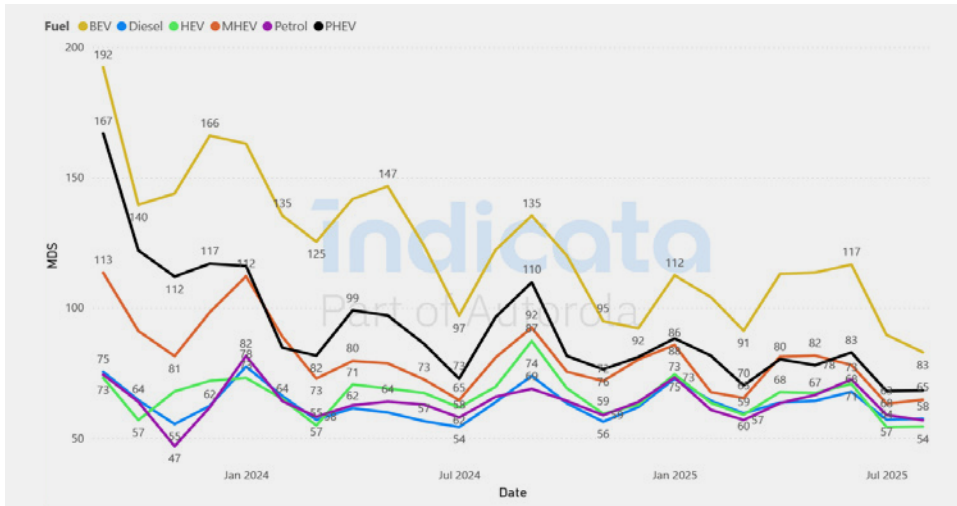
Sales Market Share by Month and Fuel Type - Belgium



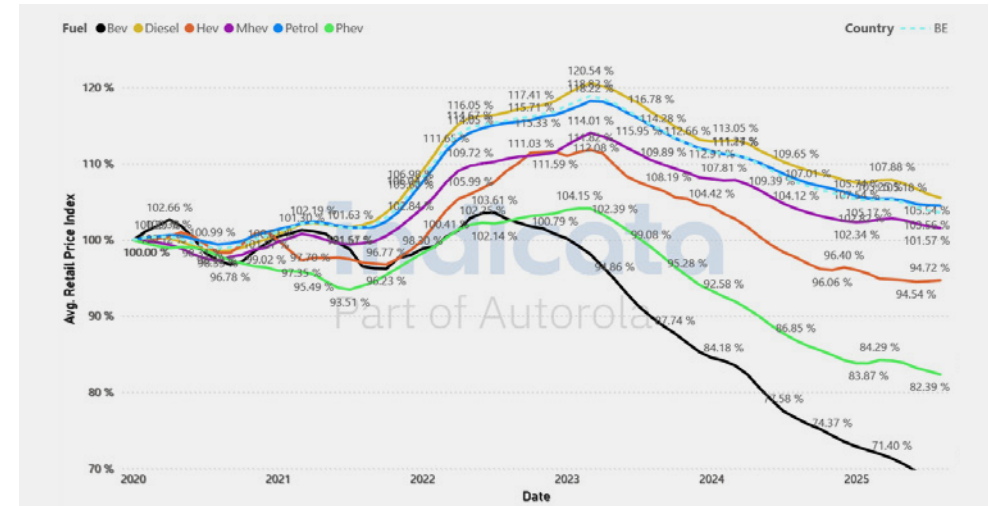
Stock Market Share by Month and Fuel Type - Belgium



MDS by Fuel Type - Belgium



Retail Price (Weighted Avg.) Index 100 = Jan - Belgium



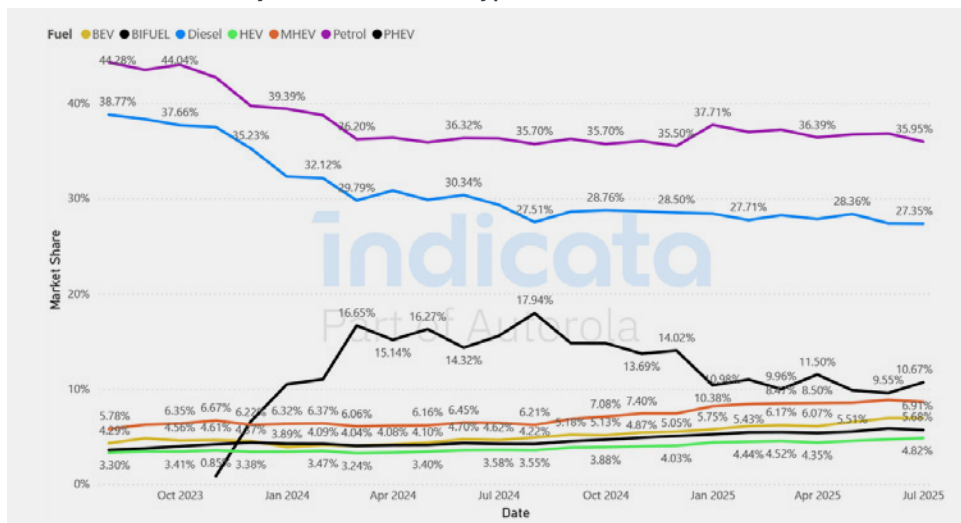
Top selling < 4-years-old by volume

Make	Model	MDS
Volkswagen	Golf	68.3
BMW	3 Series	72.6
Opel	Corsa	46.0

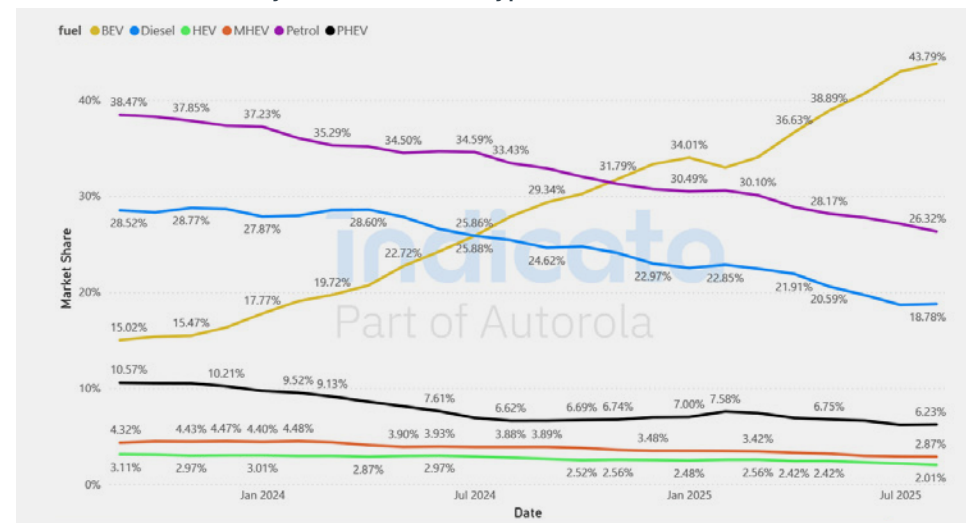
Fastest selling < 4-years-old by Market Days Supply

Make	Model	Stock turn	MDS
Kia	Picanto	8x	43.1
Hyundai	Tucson	8x	44.2
Opel	Corsa	8x	46.0

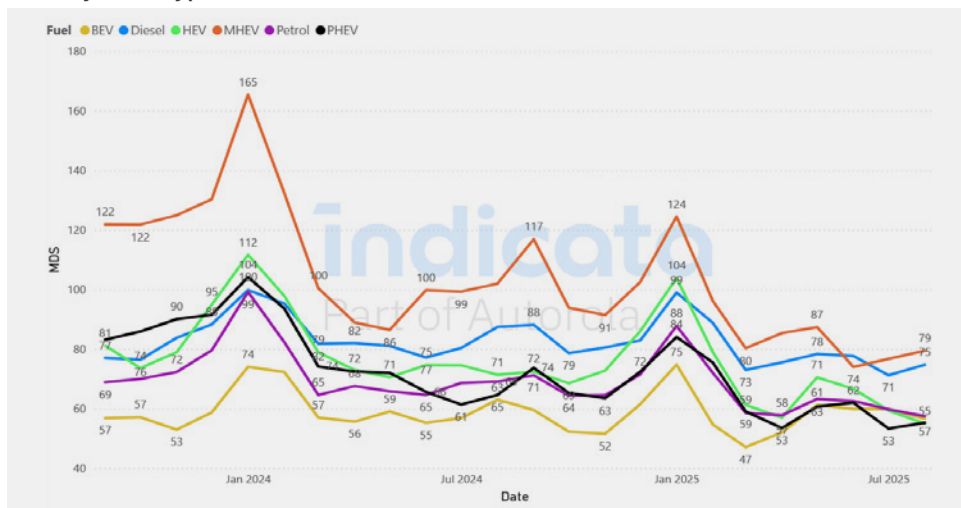
Sales Market Share by Month and Fuel Type - Denmark



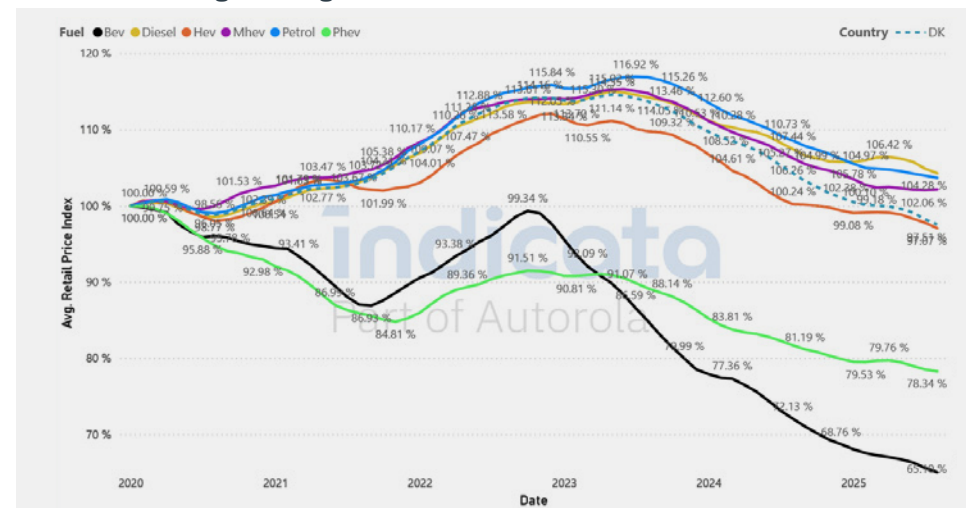
Stock Market Share by Month and Fuel Type - Denmark



MDS by Fuel Type - Denmark



Retail Price (Weighted Avg.) Index 100 = Jan - Denmark



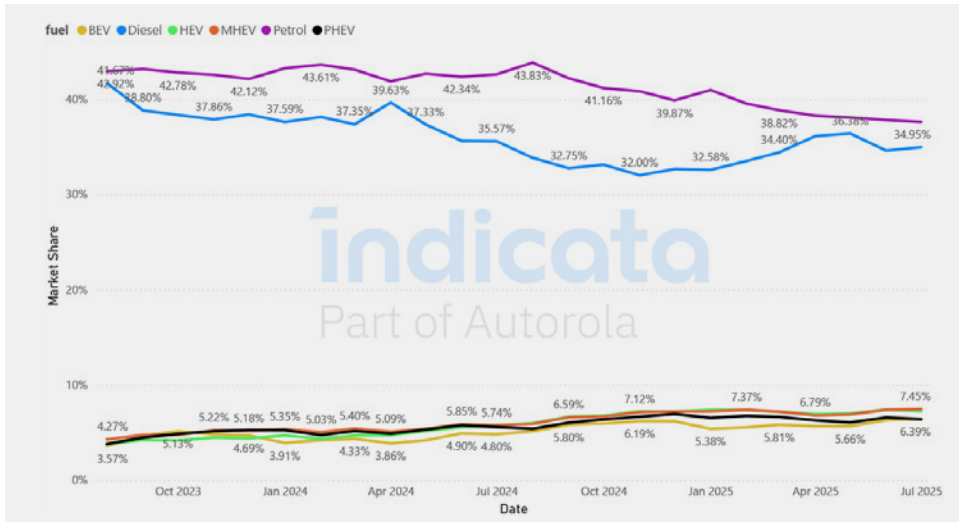
Top selling < 4-years-old by volume

Make	Model	MDS
Volkswagen	ID.4	54.2
Volkswagen	ID.3	46.9
Škoda	Enyaq	45.1

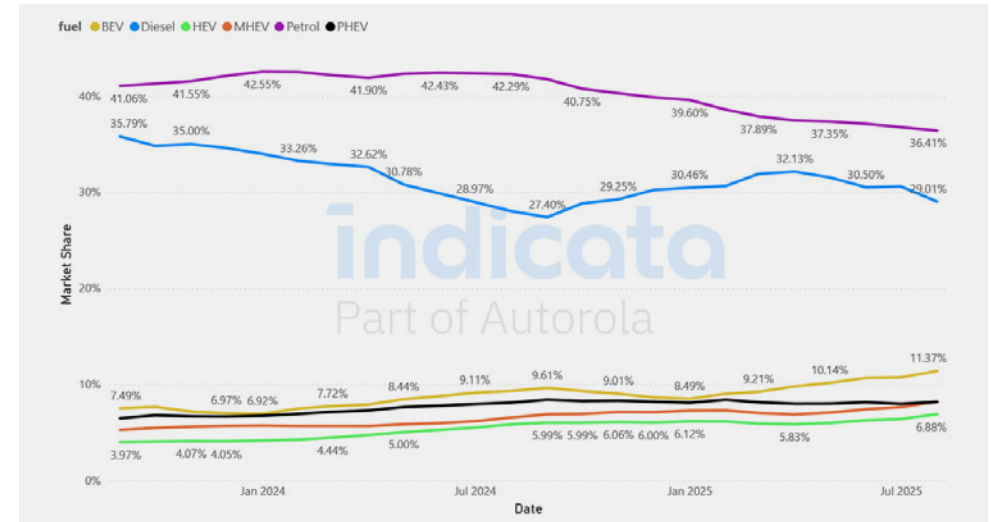
Fastest selling < 4-years-old by Market Days Supply

Make	Model	Stock turn	MDS
Škoda	Elroq	23x	15.6
Tesla	Model Y	16x	22.6
Fiat	500	16x	22.8

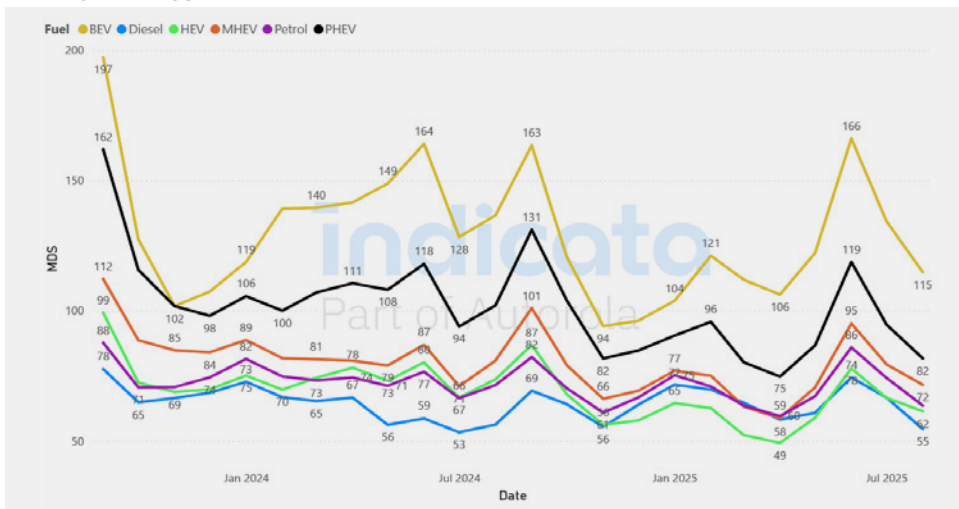
Sales Market Share by Month and Fuel Type - France



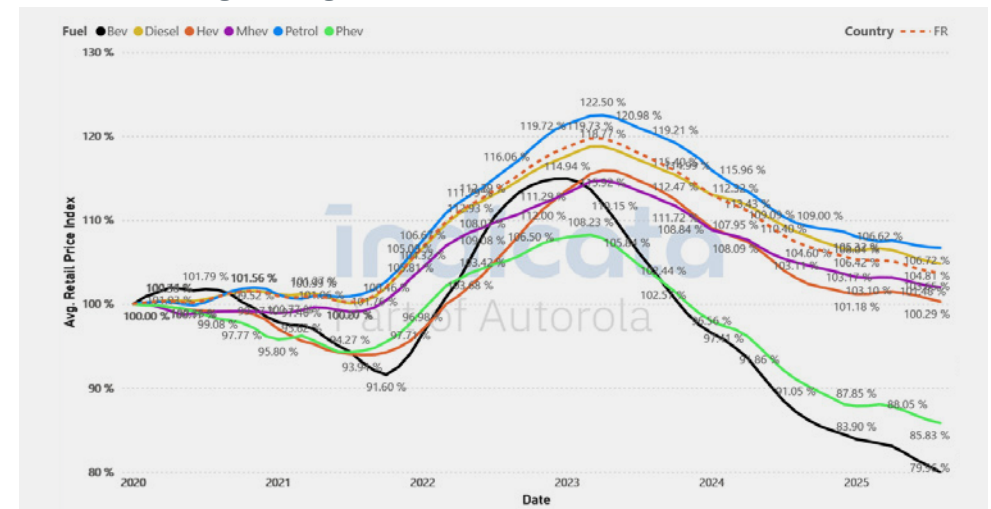
Stock Market Share by Month and Fuel Type - France



MDS by Fuel Type - France



Retail Price (Weighted Avg.) Index 100 = Jan - France



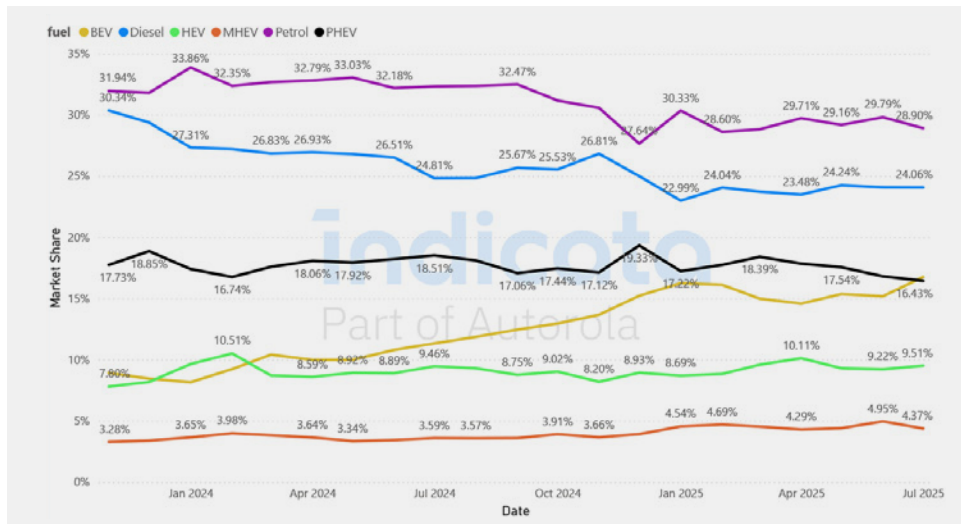
Top selling < 4-years-old by volume

Make	Model	MDS
Peugeot	208	67.1
Renault	Clio	51.3
Peugeot	2008	73.5

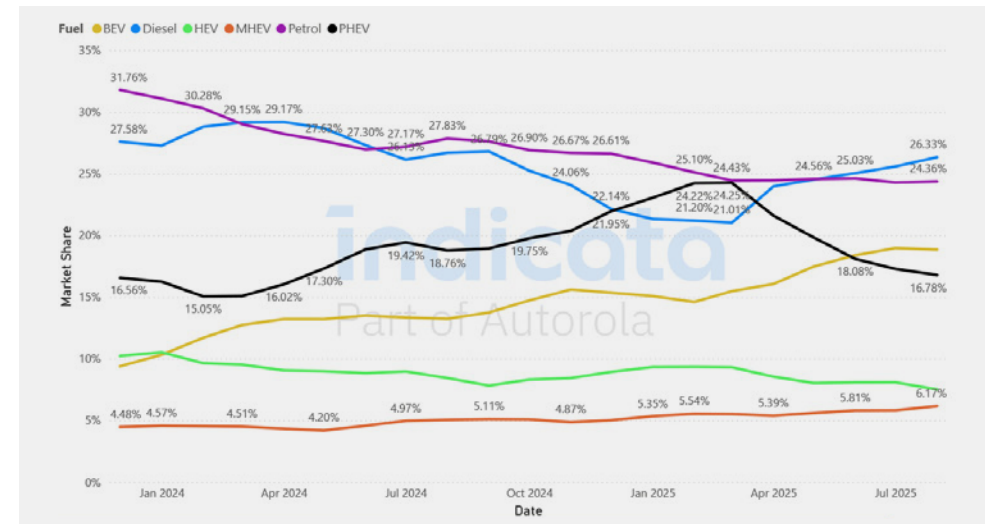
Fastest selling < 4-years-old by Market Days Supply

Make	Model	Stock turn	MDS
Renault	Symbioz	10x	35.9
Renault	Grand Scénic	10x	37.0
Toyota	RAV 4	10x	37.8

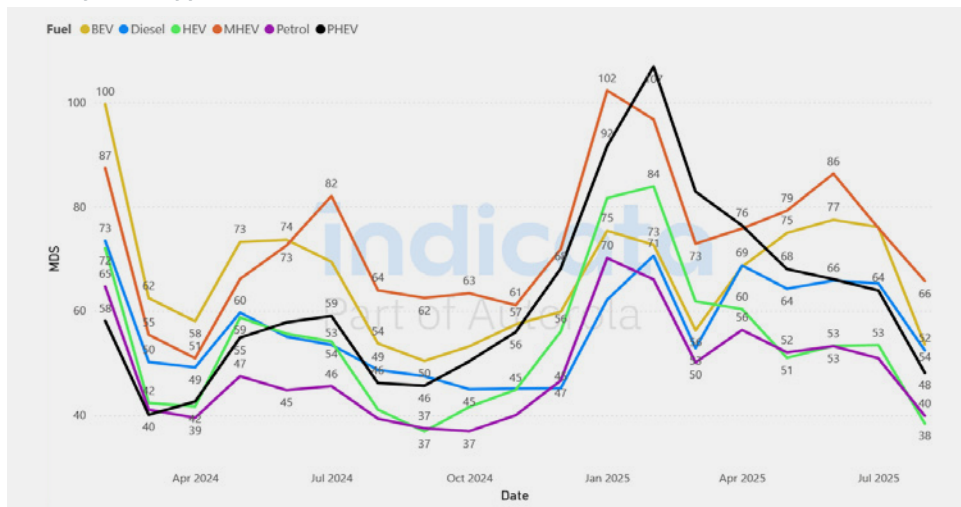
Sales Market Share by Month and Fuel Type - Finland



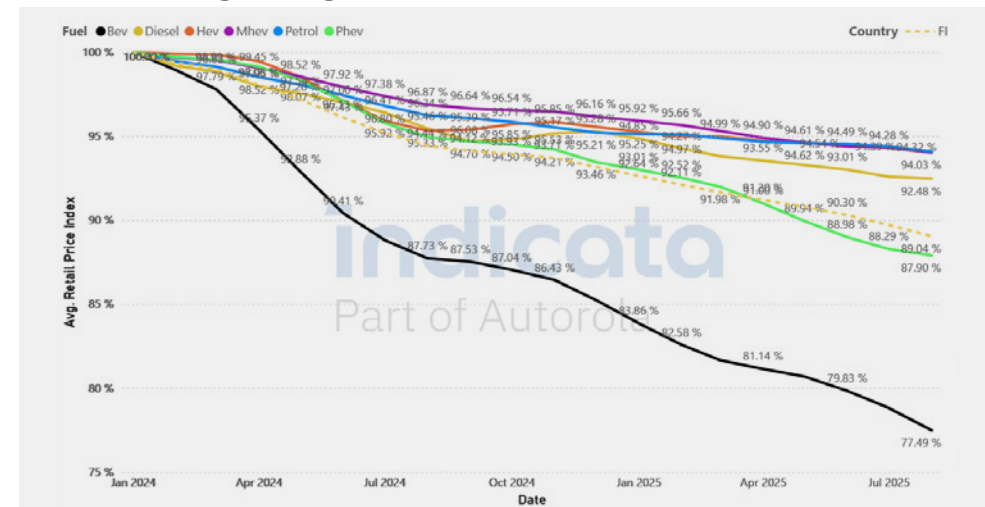
Stock Market Share by Month and Fuel Type - Finland



MDS by Fuel Type - Finland



Retail Price (Weighted Avg.) Index 100 = Jan - Finland



Top selling < 4-years-old by volume

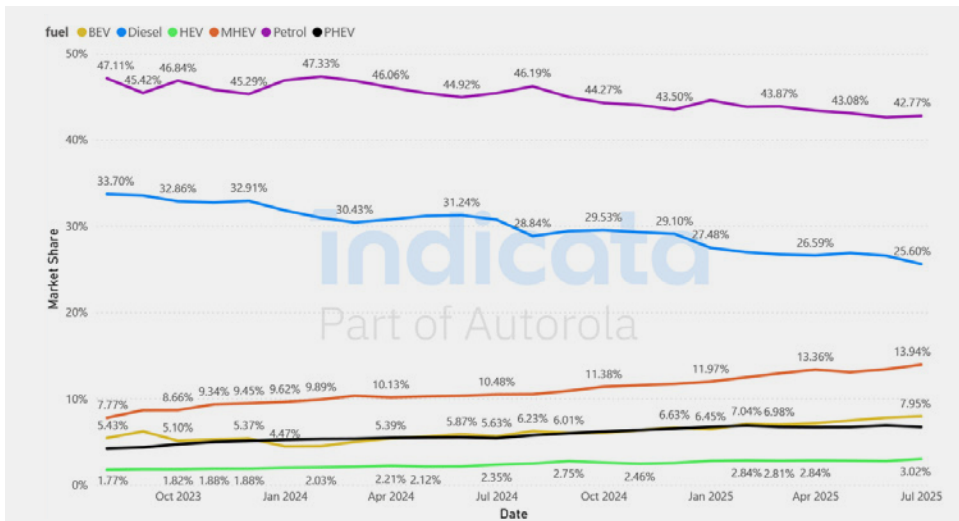
Make	Model	MDS
Toyota	Corolla	32.9
Polestar	2	33.4
Volkswagen	ID.4	31.8

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

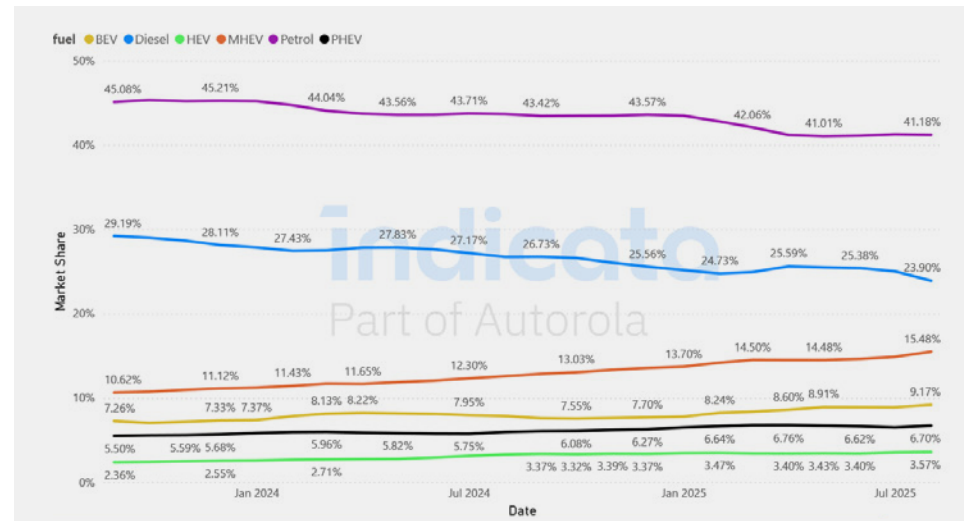
Make	Model	Stock turn	MDS
Tesla	Model Y	25x	14.4
Tesla	Model 3	18x	20.4
Kia	Rio	17x	20.9



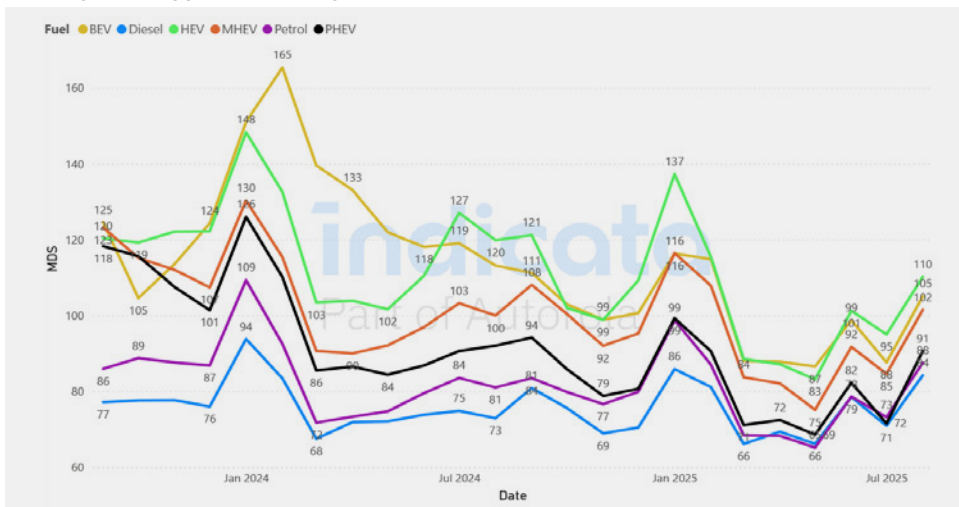
Sales Market Share by Month and Fuel Type - Germany



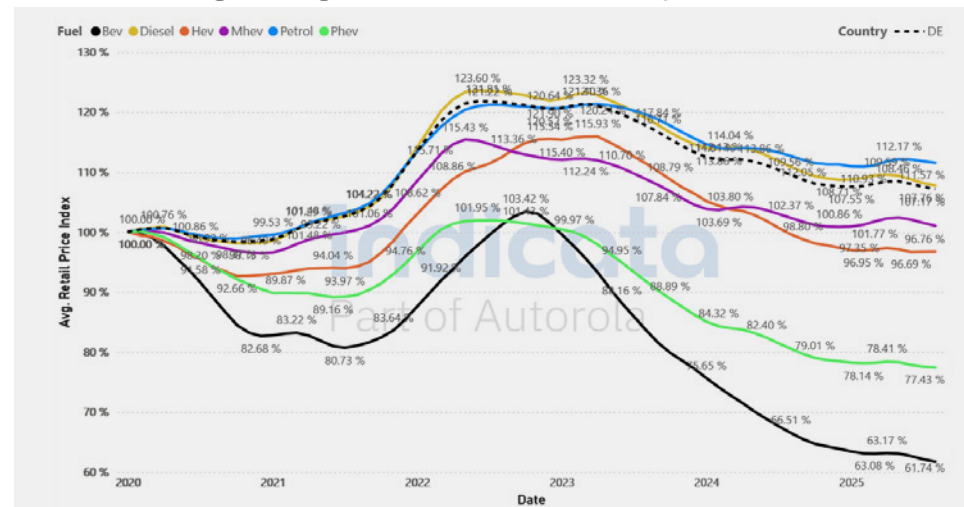
Stock Market Share by Month and Fuel Type - Germany



MDS by Fuel Type - Germany



Retail Price (Weighted Avg.) Index 100 = Jan - Germany



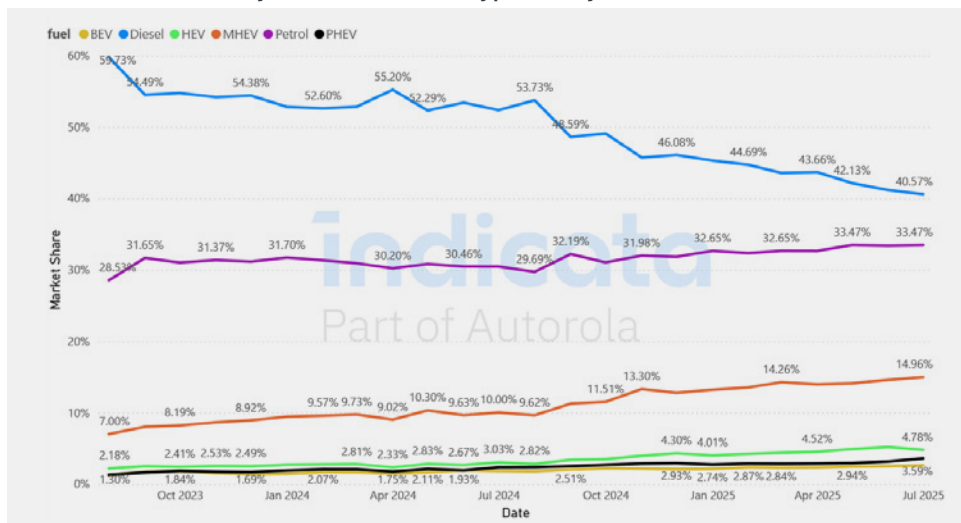
Top selling < 4-years-old by volume

Make	Model	MDS
Volkswagen	Golf	94.0
Volkswagen	T-ROC	70.9
Opel	Corsa	76.8

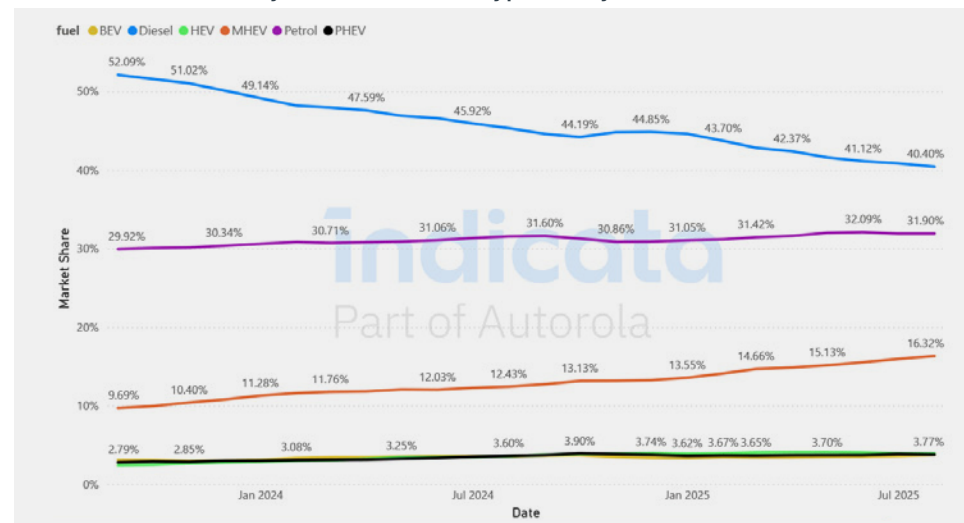
Fastest selling < 4-years-old by Market Days Supply

Make	Model	Stock turn	MDS
Tesla	Model 3	14x	25.3
Mini	Convertible	11x	33.7
Mini	3 door / 5 door hatch	8x	42.7

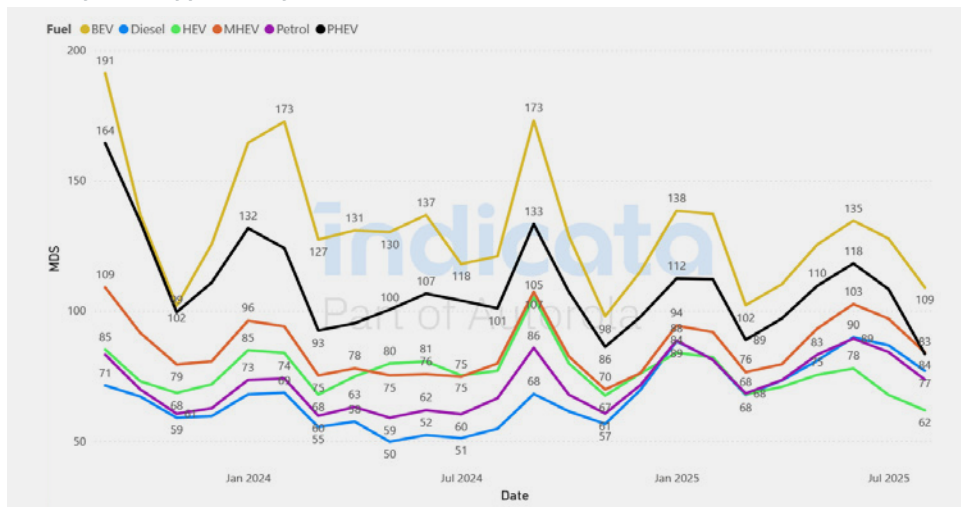
Sales Market Share by Month and Fuel Type - Italy



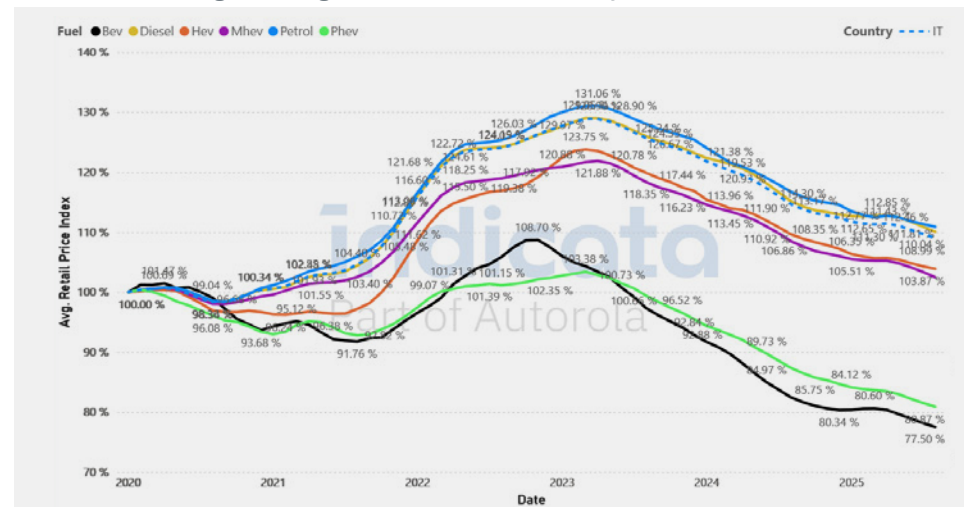
Stock Market Share by Month and Fuel Type - Italy



MDS by Fuel Type - Italy



Retail Price (Weighted Avg.) Index 100 = Jan - Italy



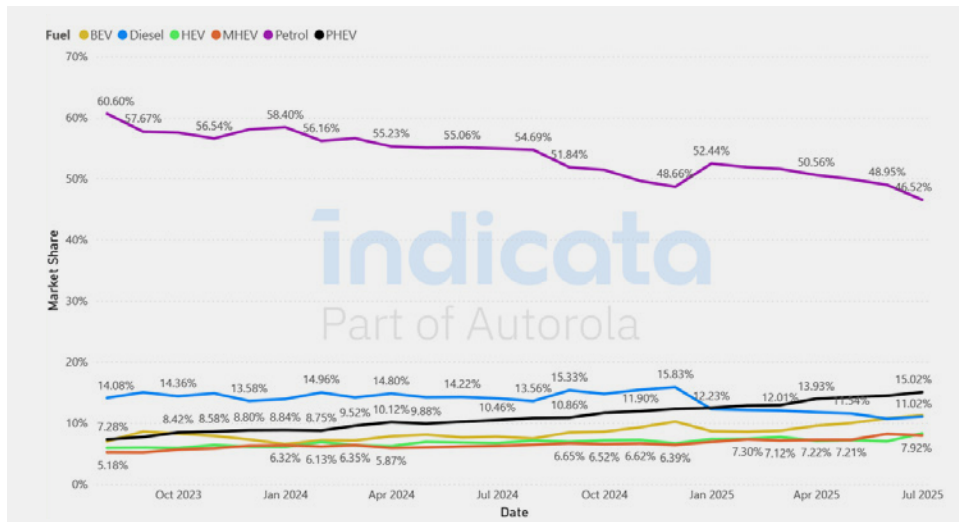
Top selling < 4-years-old by volume

Make	Model	MDS
Fiat	Panda	66.6
Volkswagen	T-ROC	80.3
Fiat	500	78.2

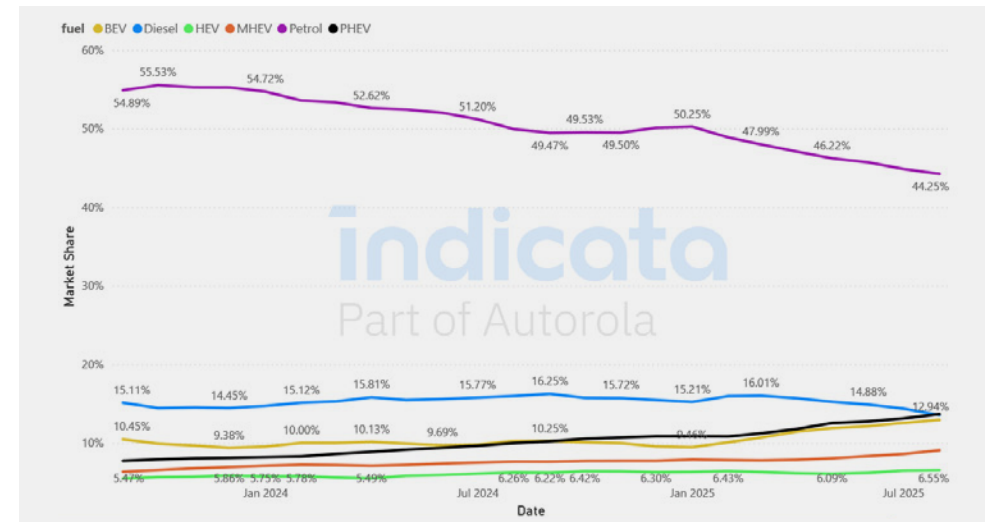
Fastest selling < 4-years-old by Market Days Supply

Make	Model	Stock turn	MDS
Tesla	Model 3	11x	34.2
Toyota	Corolla	9x	38.0
MG	ZS	8x	44.6

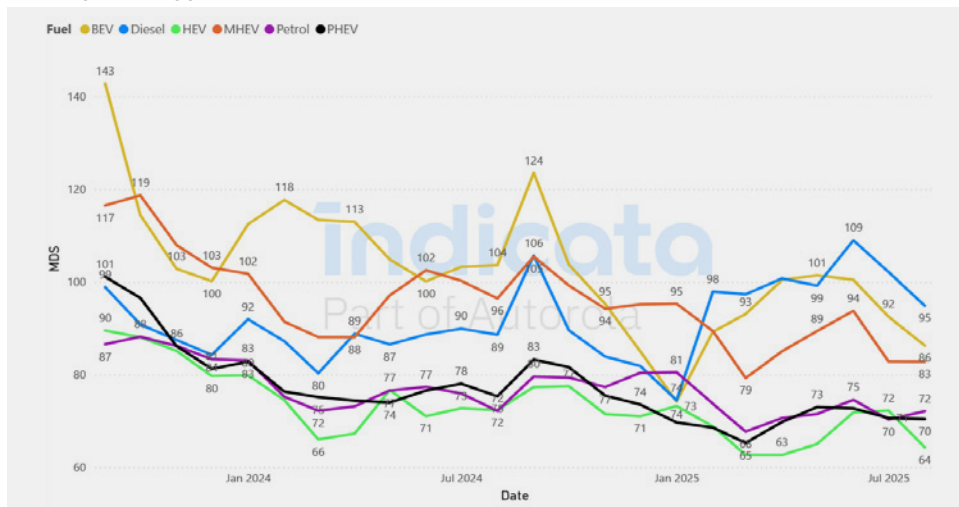
Sales Market Share by Month and Fuel Type - Netherlands



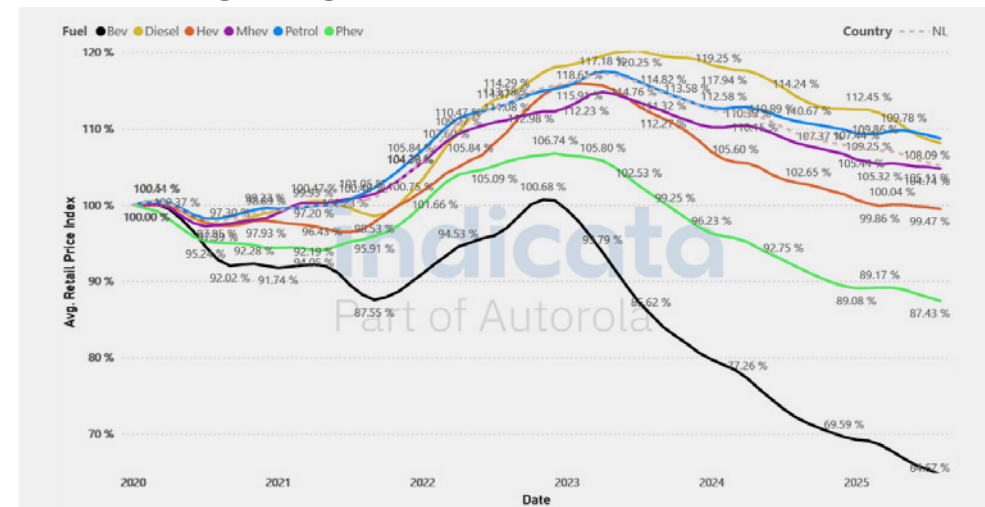
Stock Market Share by Month and Fuel Type - Netherlands



MDS by Fuel Type - Netherlands



Retail Price (Weighted Avg.) Index 100 = Jan - Netherlands



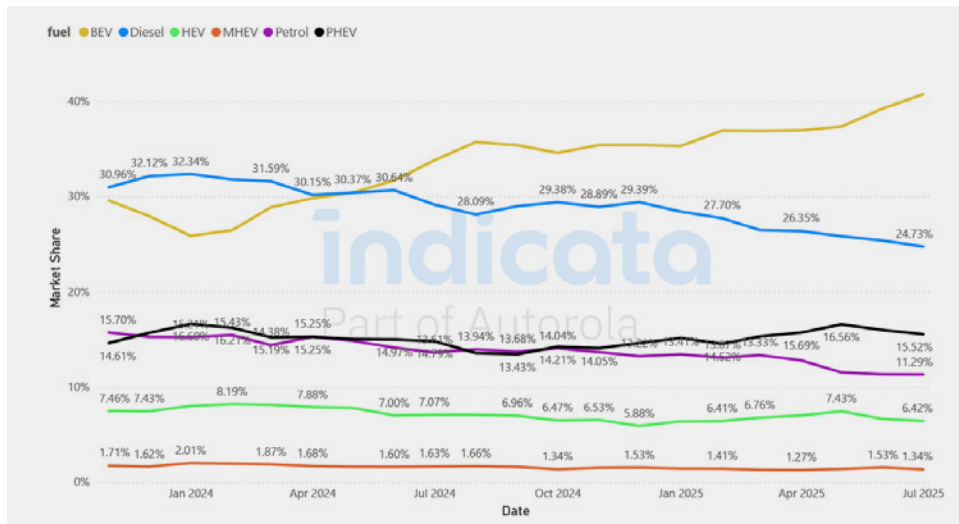
Top selling < 4-years-old by volume

Make	Model	MDS
Lynk & Co	01	49.1
Volkswagen	Golf	74.6
Volkswagen	Polo	72.3

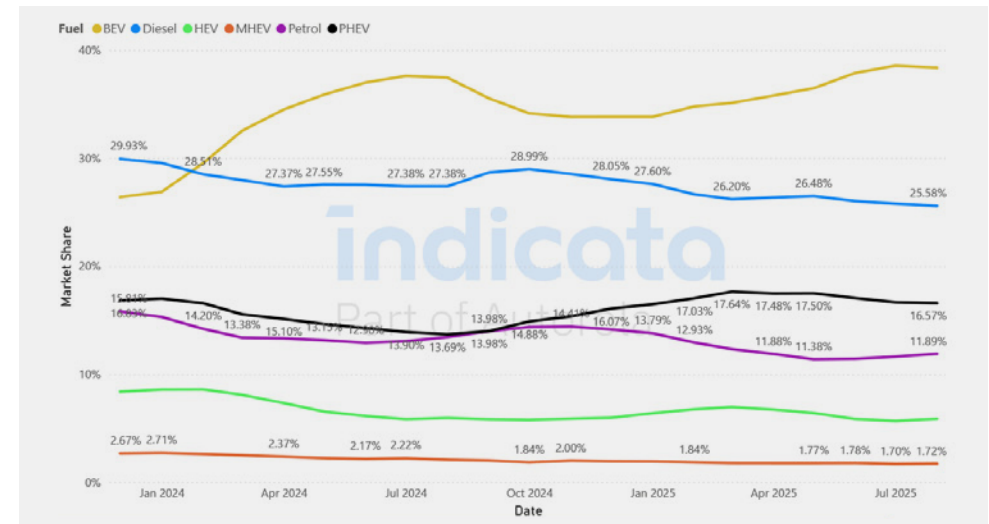
Fastest selling < 4-years-old by Market Days Supply

Make	Model	Stock turn	MDS
Cupra	Tavascan	19x	18.8
Cupra	Terramar	14x	25.1
Tesla	Model Y	12x	29.1

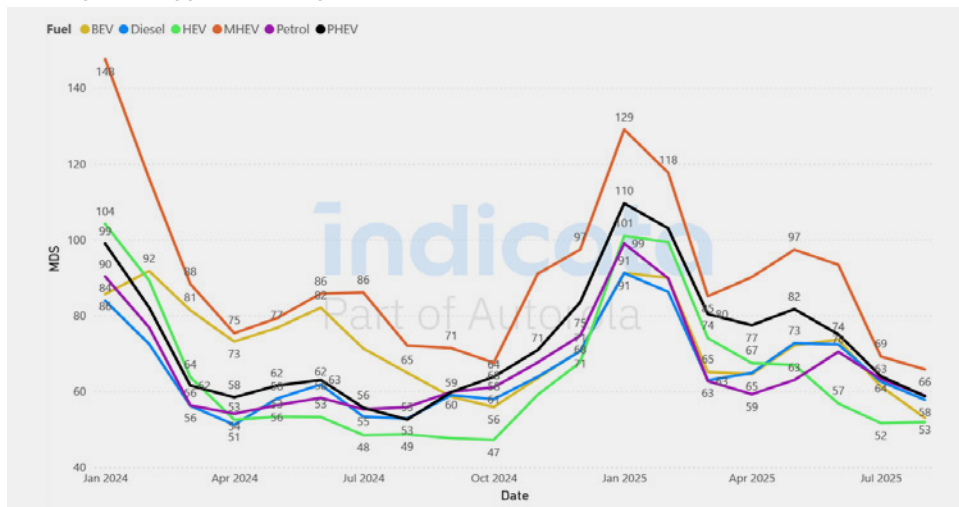
Sales Market Share by Month and Fuel Type - Norway



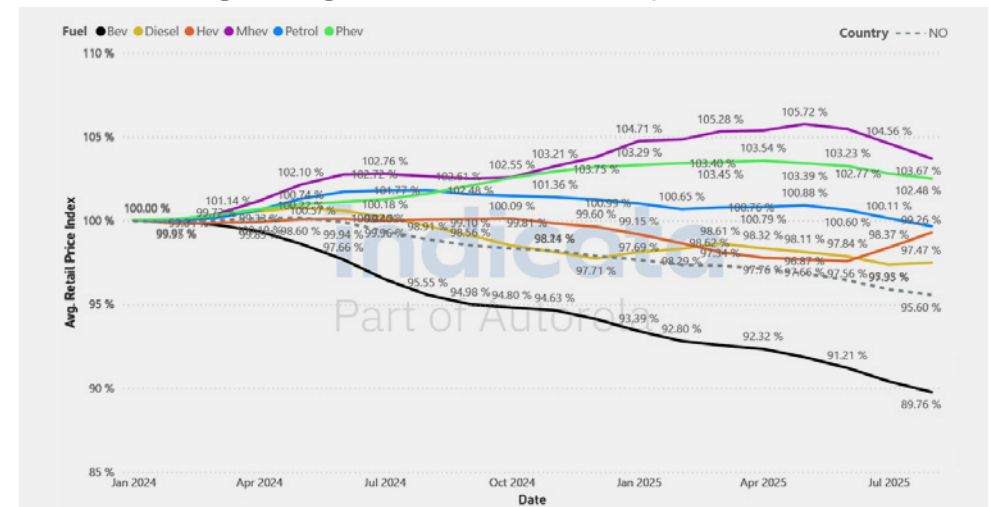
Stock Market Share by Month and Fuel Type - Norway



MDS by Fuel Type - Norway



Retail Price (Weighted Avg.) Index 100 = Jan - Norway



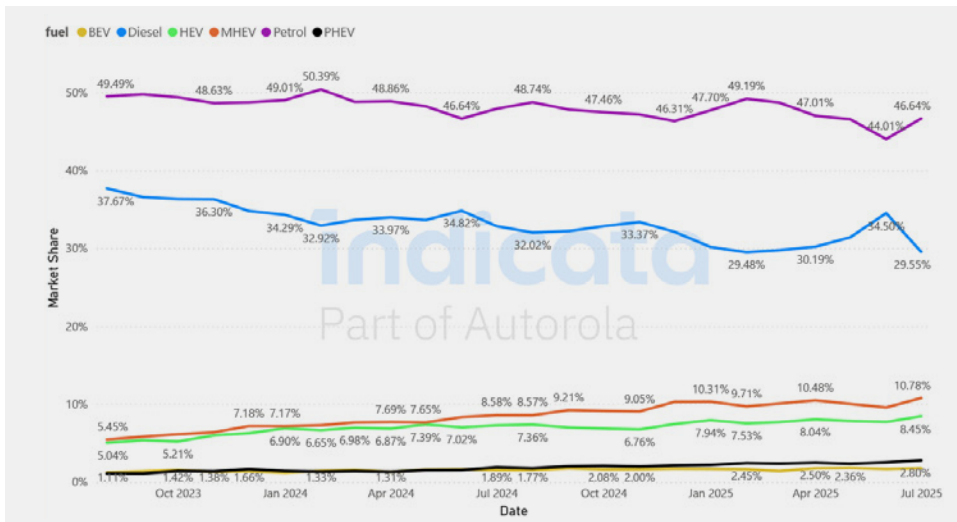
Top selling < 4-years-old by volume

Make	Model	MDS
Volkswagen	ID.4	37.0
Tesla	Model Y	24.8
Toyota	RAV 4	60.9

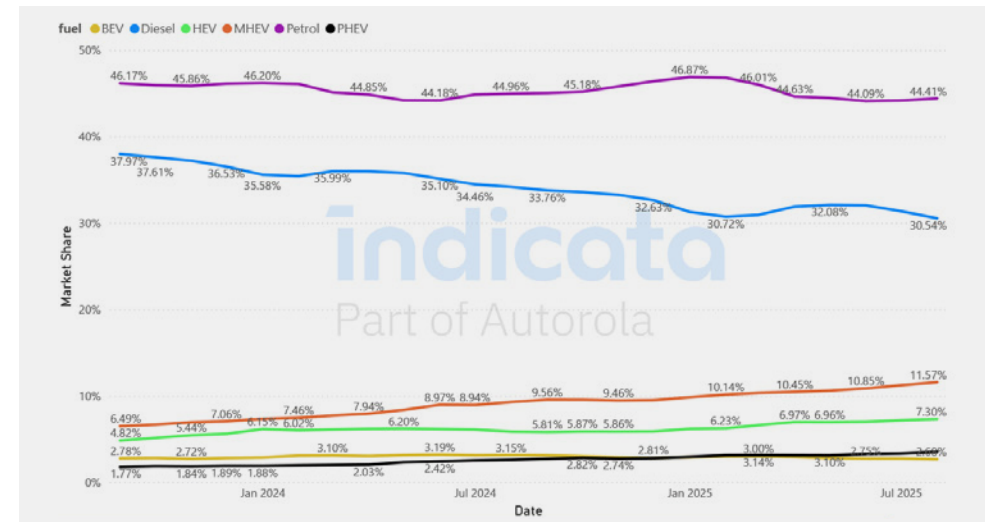
Fastest selling < 4-years-old by Market Days Supply

Make	Model	Stock turn	MDS
Kia	EV9	23x	15.7
Volkswagen	UP!	15x	24.0
Tesla	Model Y	15x	24.8

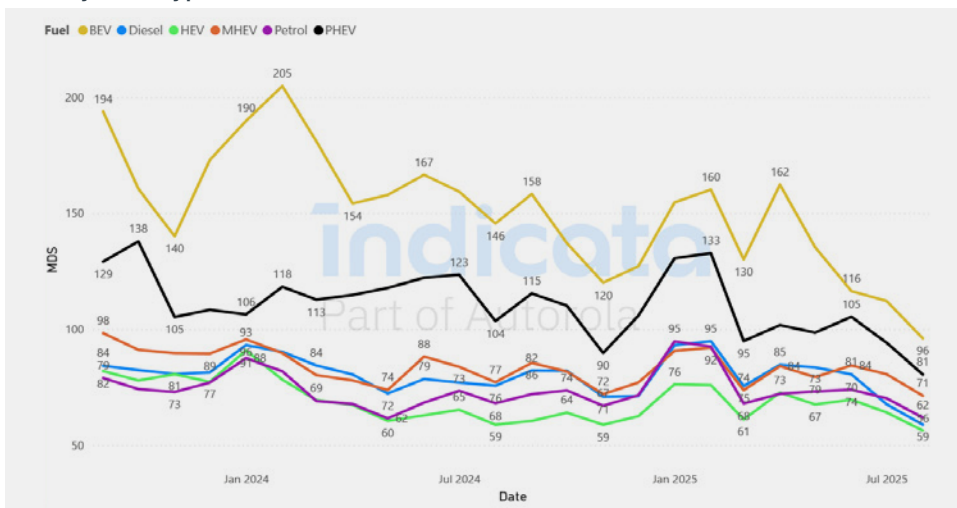
Sales Market Share by Month and Fuel Type - Poland



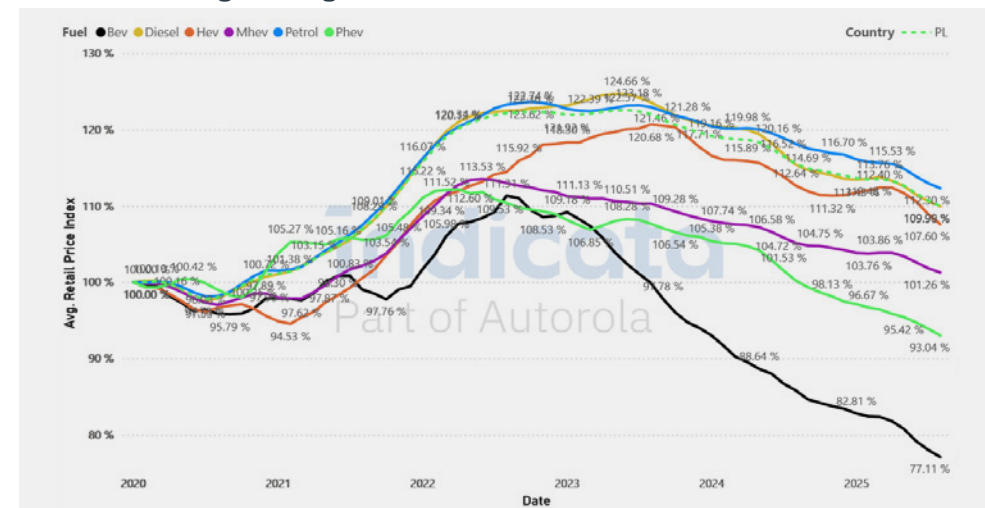
Stock Market Share by Month and Fuel Type - Poland



MDS by Fuel Type - Poland



Retail Price (Weighted Avg.) Index 100 = Jan - Poland



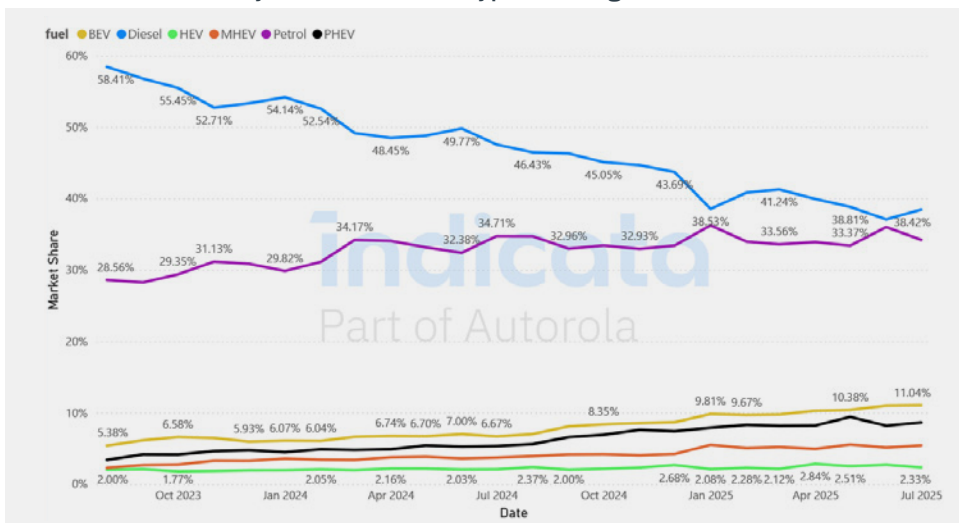
Top selling < 4-years-old by volume

Make	Model	MDS
Toyota	Corolla	46.2
Škoda	Octavia	52.6
Toyota	CH-R	57.1

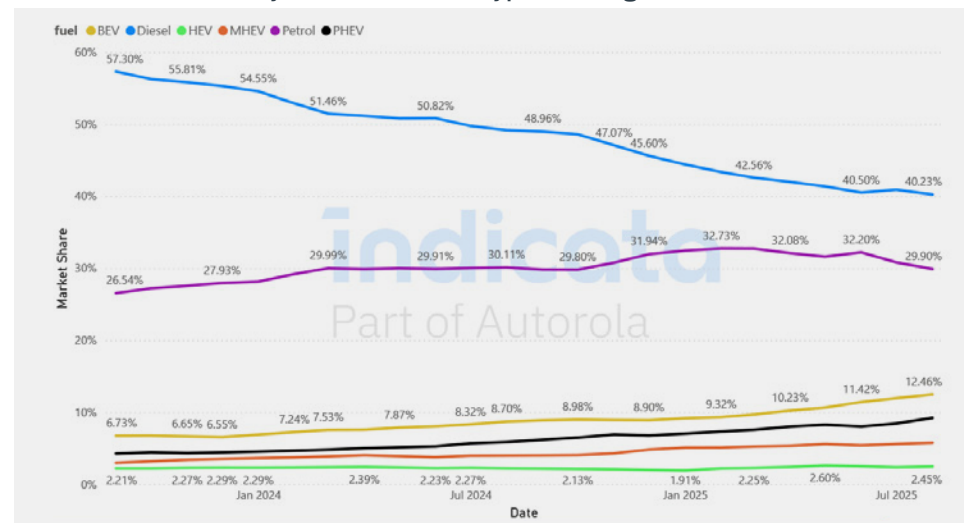
Fastest selling < 4-years-old by Market Days Supply

Make	Model	Stock turn	MDS
Toyota	Aygo Aygo X	14x	25.7
Kia	Rio	13x	28.7
Toyota	Yaris Cross	9x	39.0

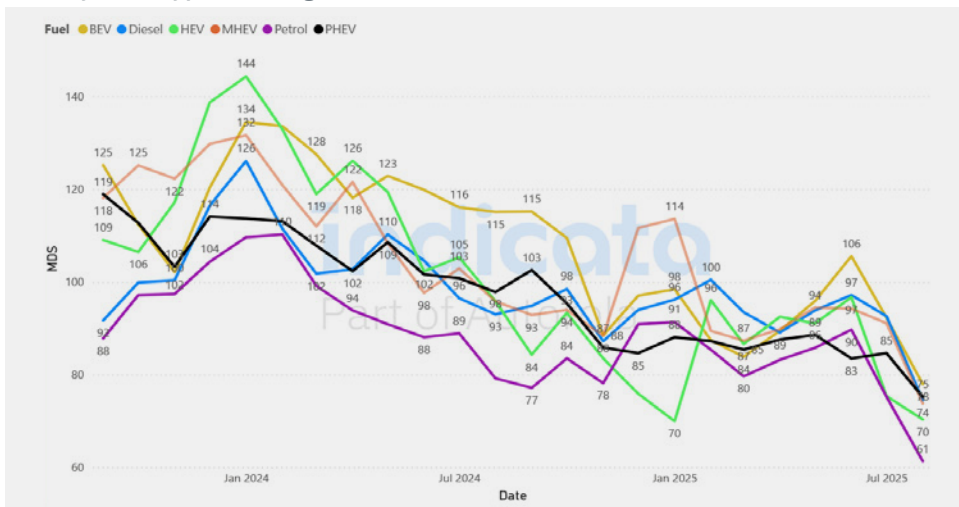
Sales Market Share by Month and Fuel Type - Portugal



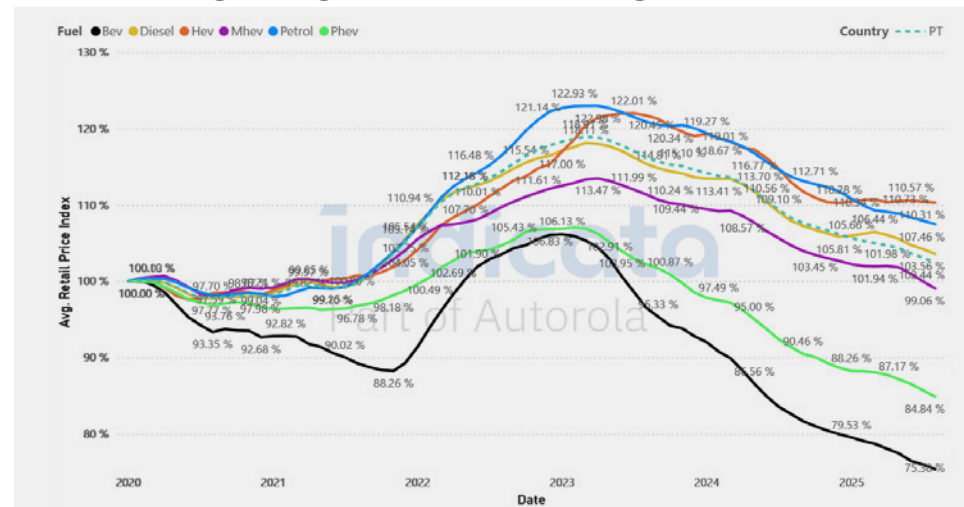
Stock Market Share by Month and Fuel Type - Portugal



MDS by Fuel Type - Portugal



Retail Price (Weighted Avg.) Index 100 = Jan - Portugal



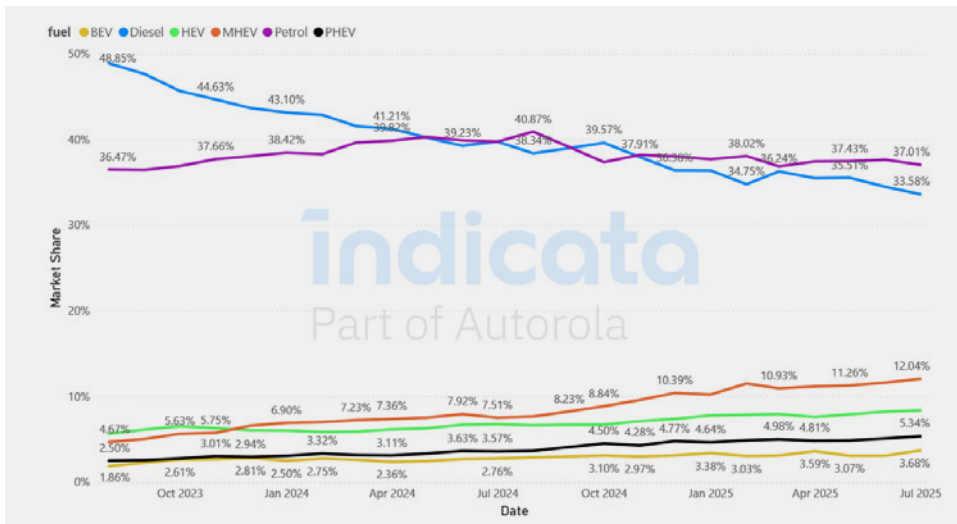
Top selling < 4-years-old by volume

Make	Model	MDS
Peugeot	2008	49.2
Renault	Captur	47.3
Peugeot	208	52.9

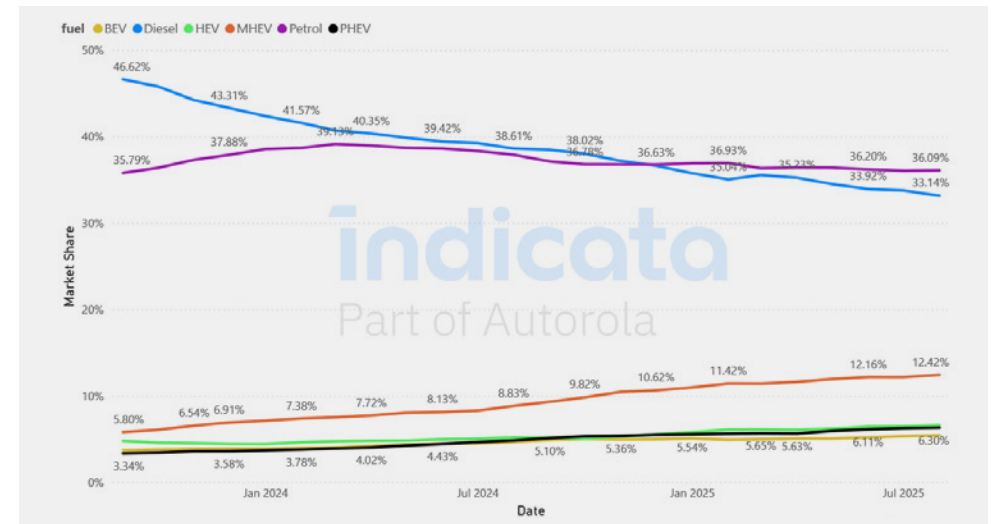
Fastest selling < 4-years-old by Market Days Supply

Make	Model	Stock turn	MDS
MG	HS / EHS	15x	24.3
Volkswagen	T-Cross	11x	32.6
Hyundai	Bayon	10x	35.5

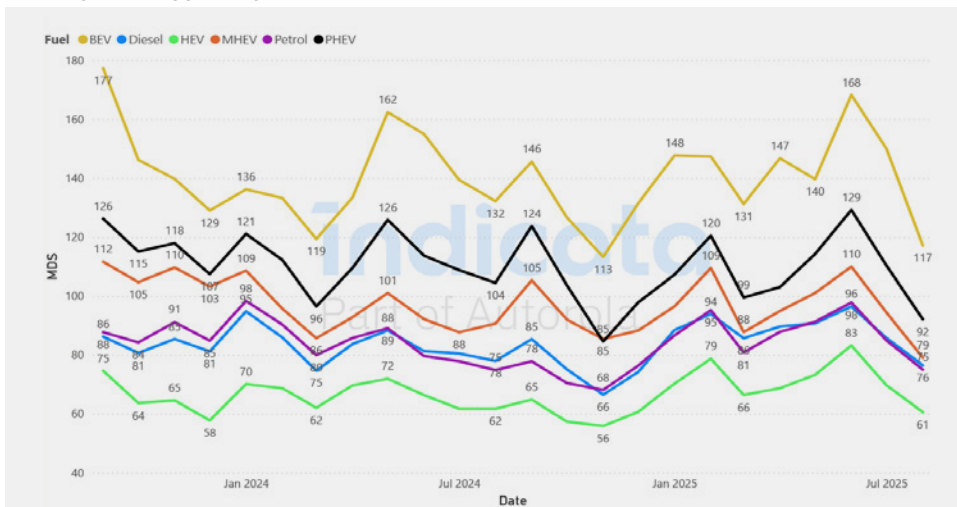
Sales Market Share by Month and Fuel Type - Spain



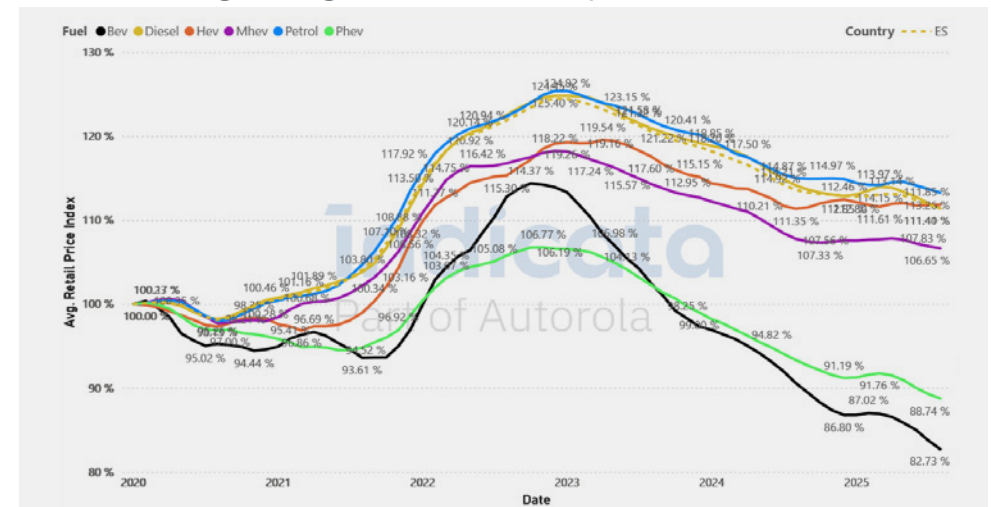
Stock Market Share by Month and Fuel Type - Spain



MDS by Fuel Type - Spain



Retail Price (Weighted Avg.) Index 100 = Jan - Spain



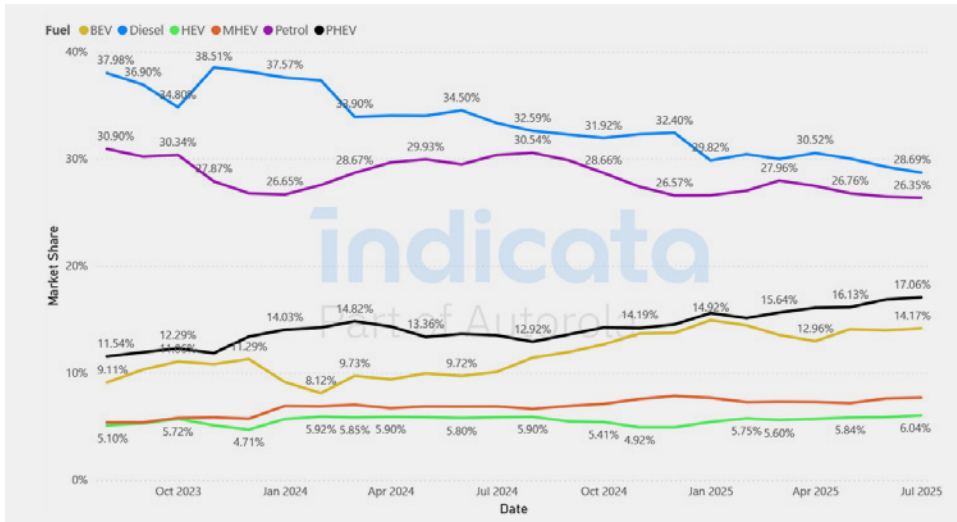
Top selling < 4-years-old by volume

Make	Model	MDS
Toyota	C-HR	42.3
Nissan	Qashqai	75.2
Peugeot	2008	62.9

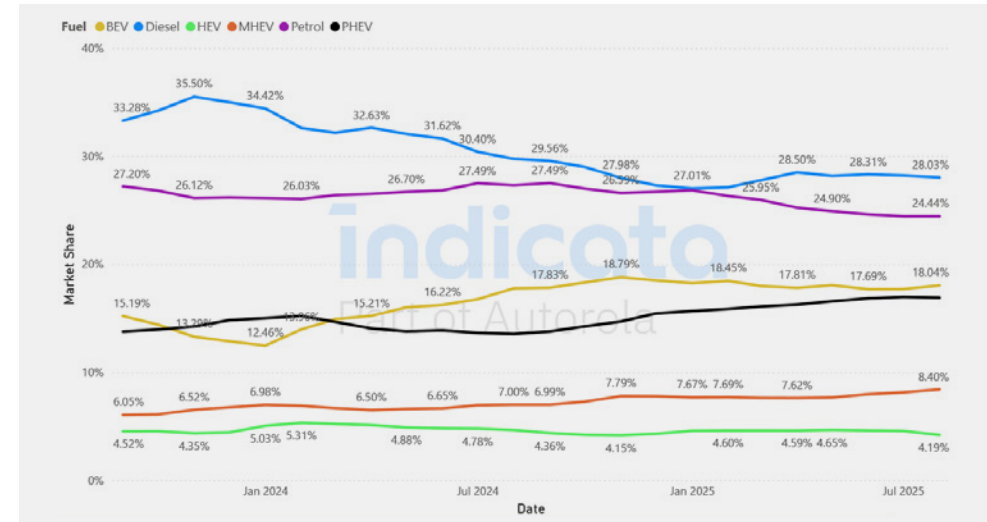
Fastest selling < 4-years-old by Market Days Supply

Make	Model	Stock turn	MDS
Toyota	Yaris Cross	11x	31.4
Toyota	C-HR	9x	42.3
Dacia	Sandero	8x	42.9

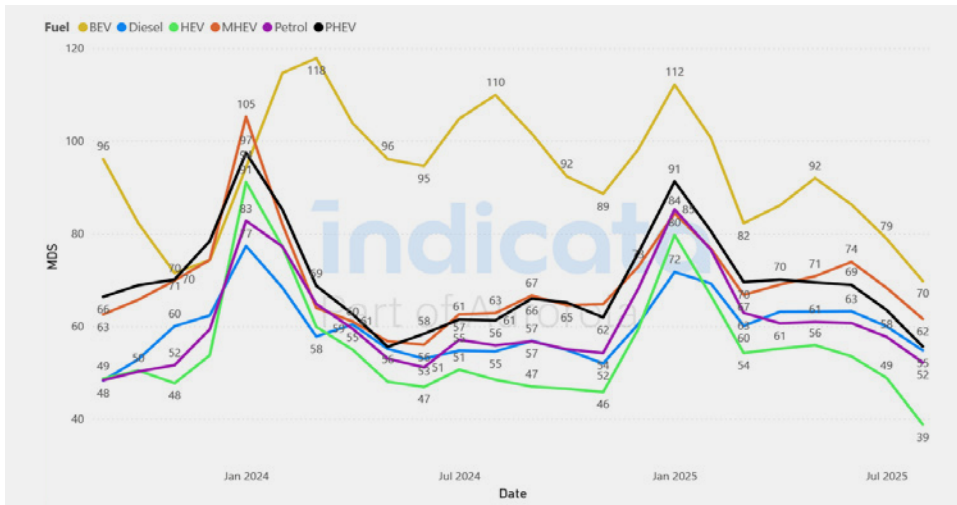
Sales Market Share by Month and Fuel Type - Sweden



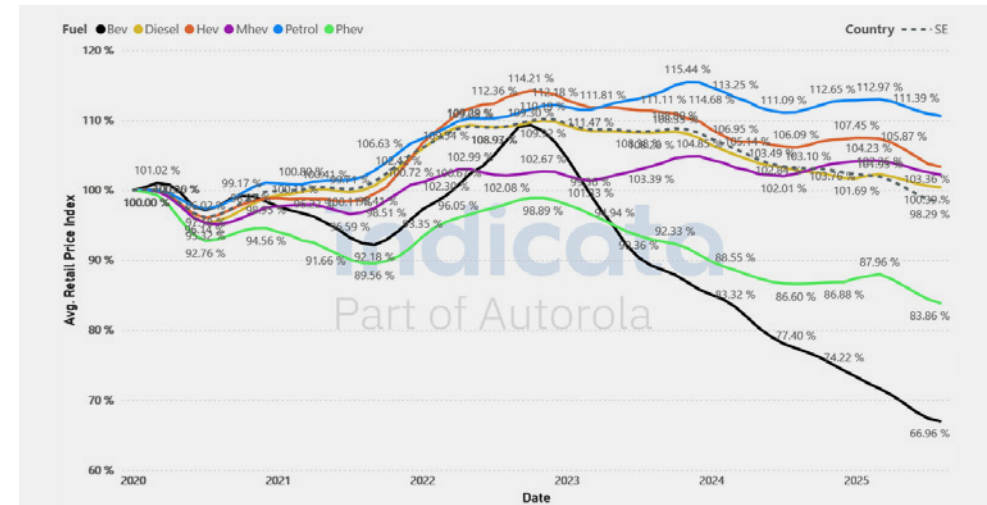
Stock Market Share by Month and Fuel Type - Sweden



MDS by Fuel Type - Sweden



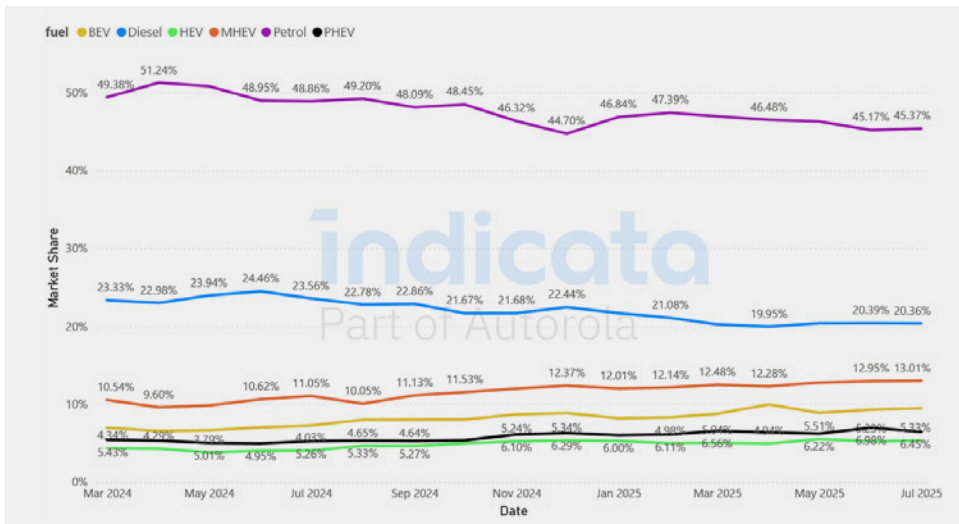
Retail Price (Weighted Avg.) Index 100 = Jan - Sweden



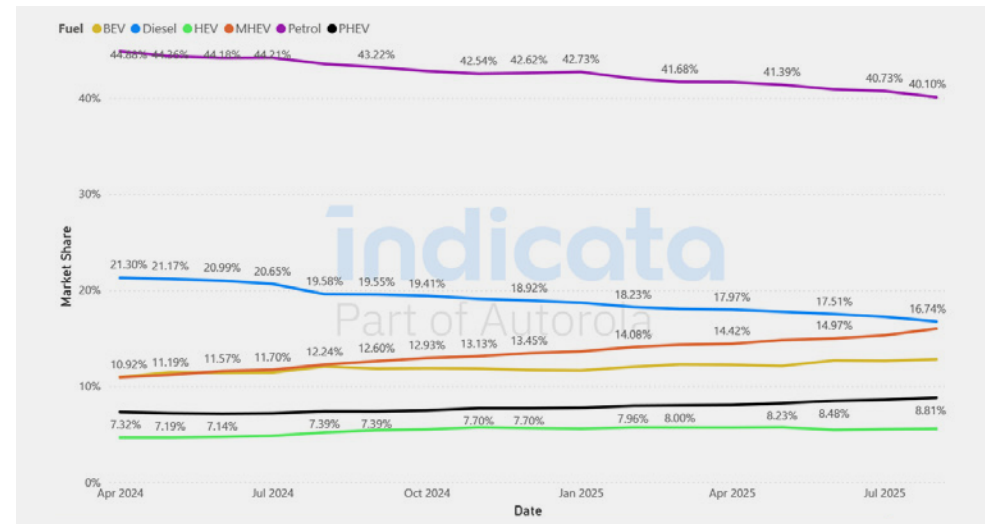
Top selling < 4-years-old by volume		
Make	Model	MDS
Volvo	XC60	37.1
Volvo	XC40	35.2
Volvo	V60	40.5

Fastest selling < 4-years-old by Market Days Supply			
Make	Model	Stock turn	MDS
Tesla	Model Y	33x	11.1
BMW	i3	17x	21.8
Tesla	Model 3	16x	22.6

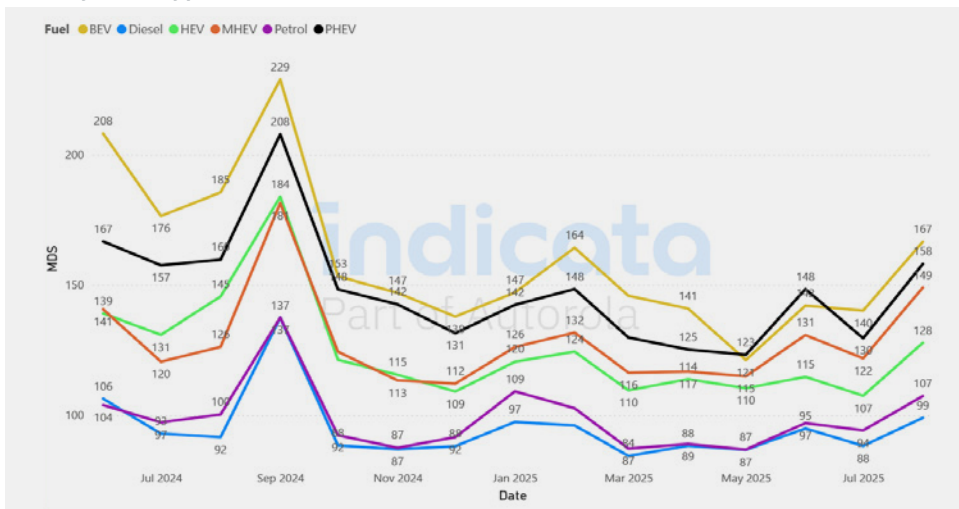
Sales Market Share by Month and Fuel Type - Switzerland



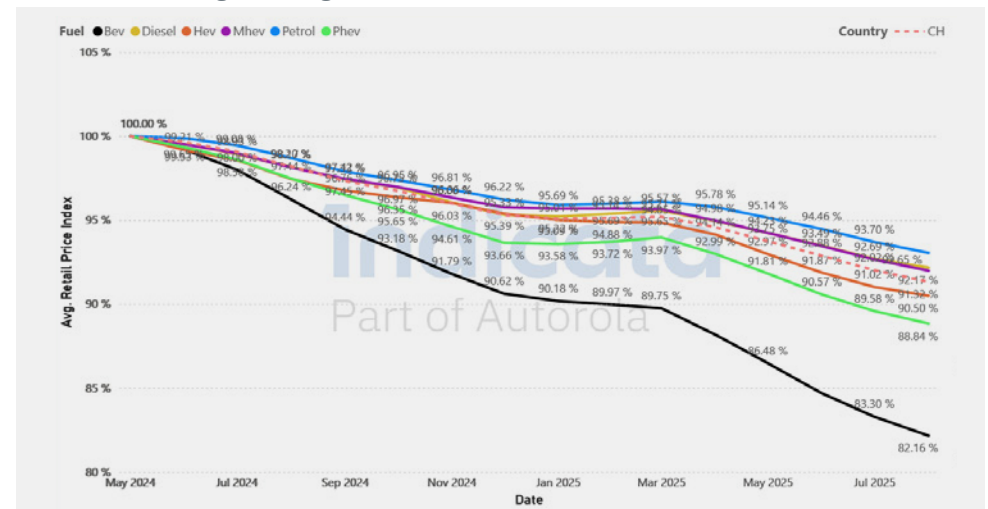
Stock Market Share by Month and Fuel Type - Switzerland



MDS by Fuel Type - Switzerland



Retail Price (Weighted Avg.) Index 100 = Jan - Switzerland



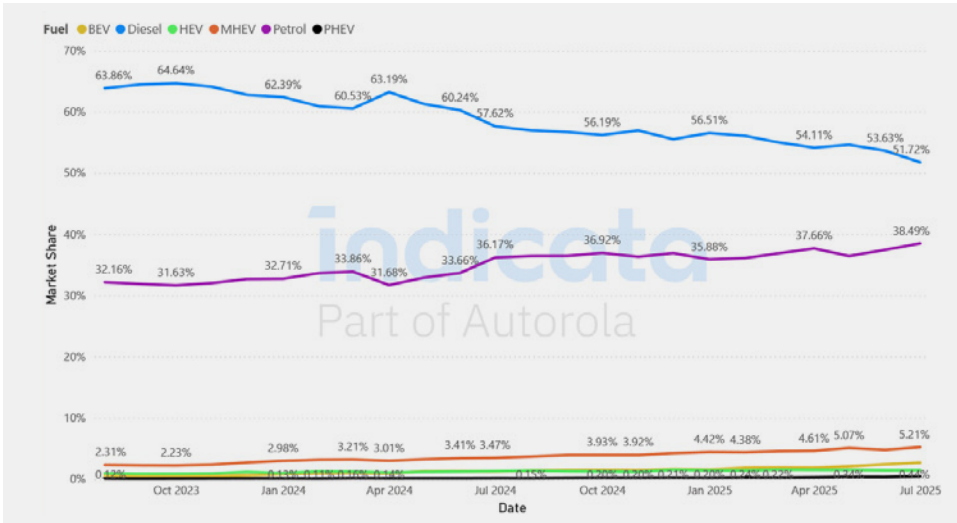
Top selling < 4-years-old by volume

Make	Model	MDS
Mercedes-Benz	GLC-Class	144.0
Volkswagen	Tiguan	95.4
Volkswagen	Golf	109.0

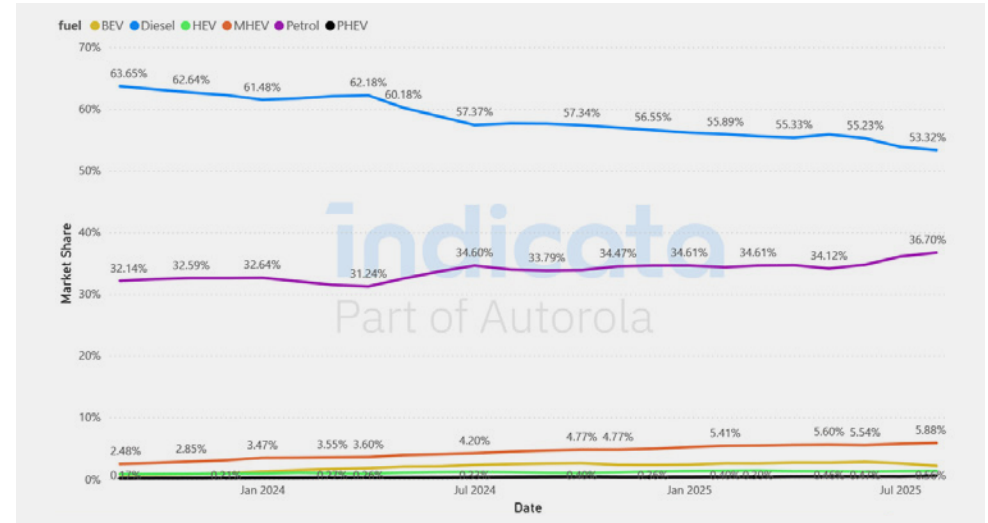
Fastest selling < 4-years-old by Market Days Supply

Make	Model	Stock turn	MDS
Polestar	2	7x	49.0
Dacia	Sandero	6x	59.1
Dacia	Jogger	6x	60.8

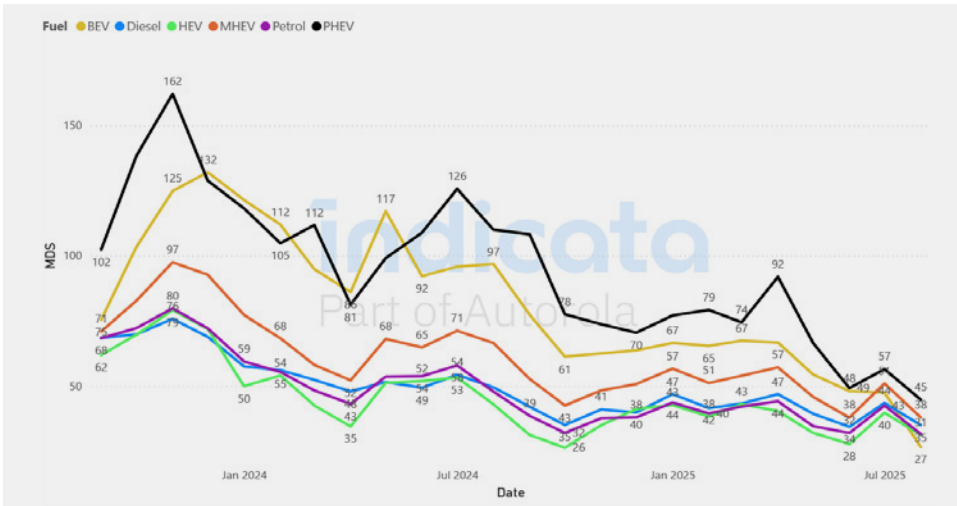
Sales Market Share by Month and Fuel Type - Türkiye



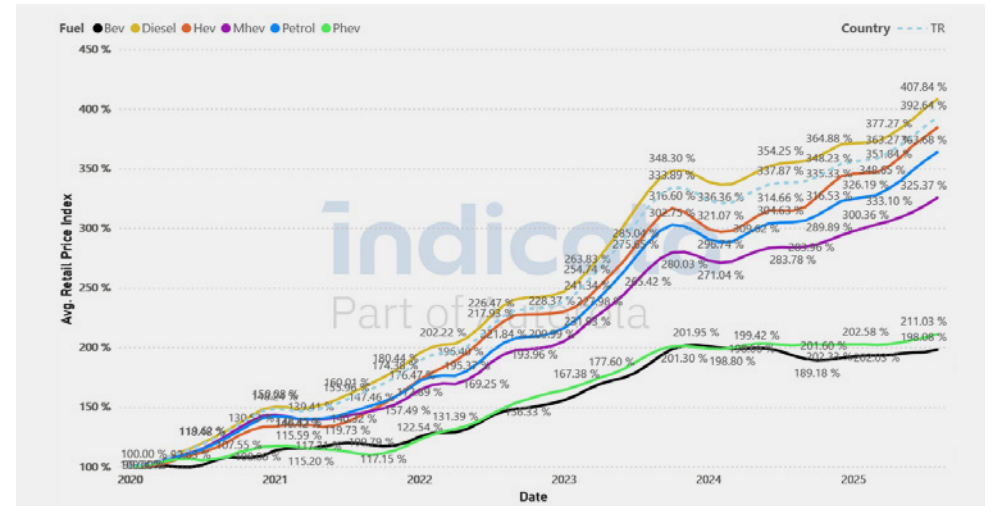
Stock Market Share by Month and Fuel Type - Türkiye



MDS by Fuel Type - Türkiye



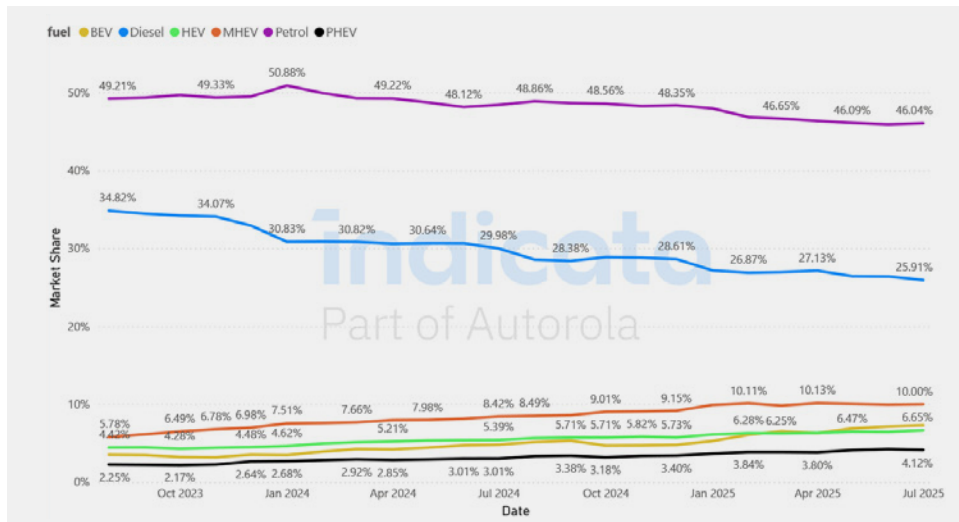
Retail Price (Weighted Avg.) Index 100 = Jan - Türkiye



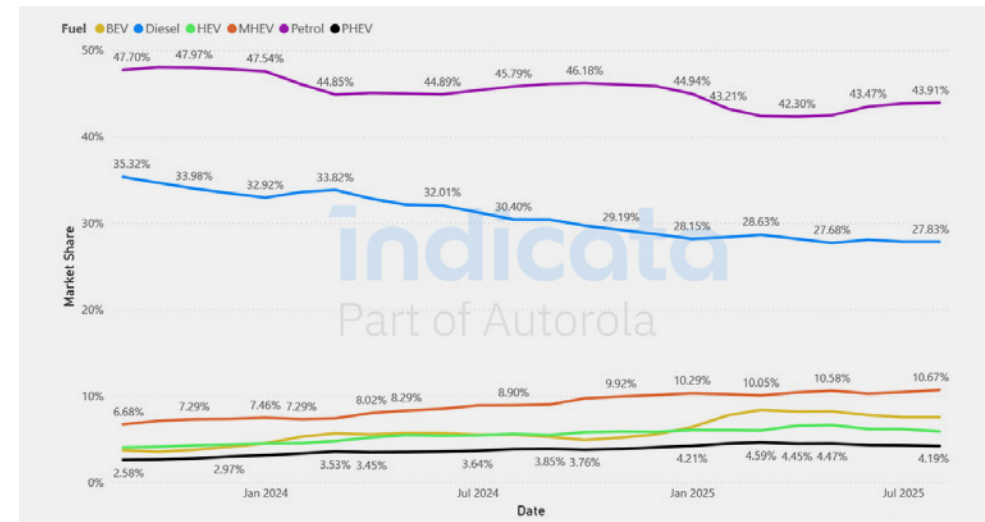
Top selling < 4-years-old by volume		
Make	Model	MDS
Fiat	Egea	28.3
Renault	Clio	29.6
Renault	Mégane	27.5

Fastest selling < 4-years-old by Market Days Supply			
Make	Model	Stock turn	MDS
MG	4	34x	10.5
BYD	Seal U	28x	12.9
BMW	iX1	27x	13.3

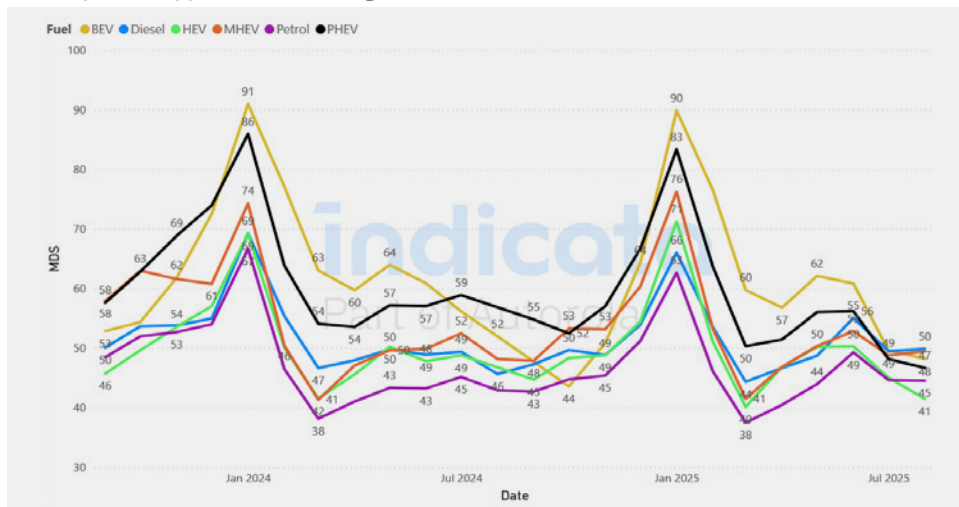
Sales Market Share by Month and Fuel Type - United Kingdom



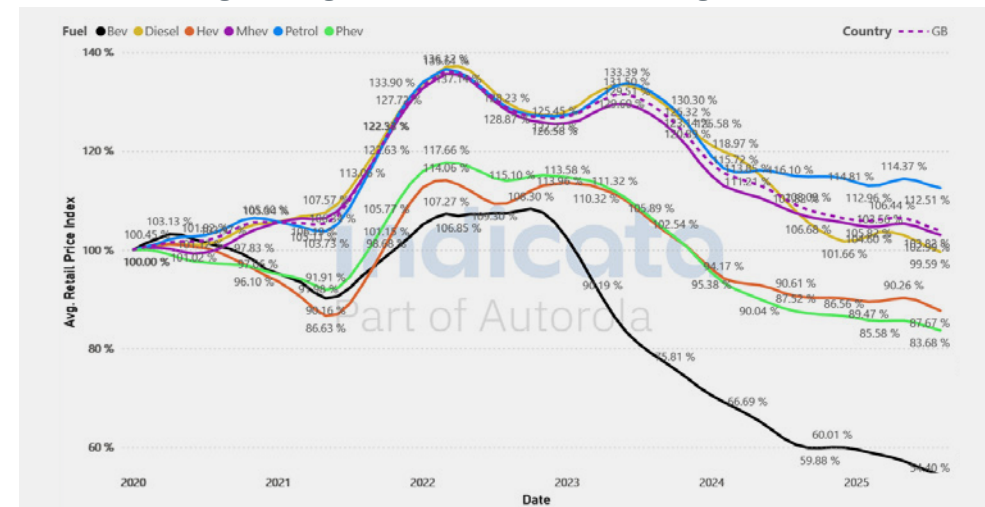
Stock Market Share by Month and Fuel Type - United Kingdom



MDS by Fuel Type - United Kingdom



Retail Price (Weighted Avg.) Index 100 = Jan - United Kingdom



Top selling < 4-years-old by volume

Make	Model	MDS
Ford	Puma	44.2
Vauxhall	Corsa	40.9
Kia	Sportage	41.5

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

Make	Model	Stock turn	MDS
Tesla	Model 3	14x	25.2
Jaguar	I-Pace	12x	29.1
Mini	Convertible	12x	29.2

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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 Indicata Market Watch is a regular PDF published on or around the 20th of the month which includes stocking, sales and Market Day's Supply trends split by fuel type.

We are committed to updating the market with live data and providing information on sales, stock, and pricing to keep you abreast of the fast-moving environment.

We are pleased to present our latest **“Indicata Market Watch”** iteration which covers 16 European countries and Brazil. We are providing a comprehensive used market analysis with commentary for each country for Q1, Q2, Q3 and Q4 in January, April, July and October

Meanwhile, Lite versions of the report will be published for the other eight months of the year which include an overall European summary and country graphs and tables.

How do we produce our data?

Indicata analyses 9m Used Vehicle adverts across Europe daily, and our system goes through extensive data cleansing processes to ensure data integrity.

This report's sales (deinstall data) are based on advertisements from recognised automotive retailers for actual used vehicles. As such, it does not include data related to private (P2P) advertisements.

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



Indicata
Market Watch™
Used Car Insights Report



For more insights
on B2B market
trends, please visit
indicata.com/market-watch