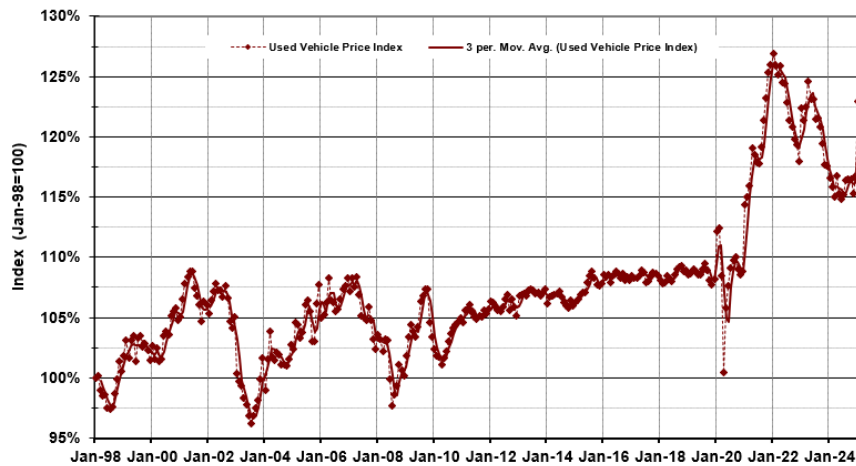


OPENLANE Canada Used Vehicle Price Index
January 1998 to February 2025



J.D. POWER
ALG

The OPENLANE Canada Used Vehicle Price Index has been updated through February 2025. The index decreased by 4.5% after being adjusted for seasonality.

February 2025 saw Canadian new vehicle sales decline of approximately 8% year-over-year. Key factors to keep in mind when evaluating the landscape of February 2025: Canadians lost access to the federal EV rebate and Quebec, a strong EV market paused the provincial EV rebate. Losses of the tax credits virtually halted all new EV sales. Looking back, February 2024 was one of the strongest February’s on record – inventories in that month had finally been replenished after limping through the pandemic and chip shortage. As we move into March, the ALG outlook is positive for the early spring. Inventories have been in a continued state of improvement which will weigh on retention. Increased days to turn (inventory) continues to lead to incentives and in some cases the reduction of MSRPs.

The ever-changing landscape of North American politics weighs heavily on Canadian consumer confidence due to the American administrations highly unpredictable approach to tariffs. With the lamb, the lion and the ides of March – it will be interesting to see what March new vehicle sales will look like.

Price movements by segment were mostly even in February. Minivan showed the most increase at 54.8% (\$13,039), Mid Compact at 3.8% (\$678), and Midsize SUV at 0.6% (\$162). Some negative movements were Midsize at -10.6% (\$2,133), Compact SUV at -1.6% (\$398), and Fullsize Pickup at -0.4% (\$166).

Segment	Mid Compact	Midsize	Minivan	Compact SUV	Midsize SUV	Fullsize Pickup
Average Transaction Price	\$18,366	\$18,080	\$36,832	\$23,753	\$27,659	\$36,808
\$ Change from Previous Month	\$678	(\$2,133)	\$13,039	(\$398)	\$162	(\$166)
% Change from Previous Month	3.8%	-10.6%	54.8%	-1.6%	0.6%	-0.4%