

# Canadian Market Insights Trend Report

## Vehicle Market Analysis and Trends

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# 1 Market Overview

The Canadian wholesale automotive market is showing early signs of stabilization in 2026, with the OPENLANE Vehicle Value Index rebounding into the mid-150s by March, driven primarily by a recovery in commercial segment pricing. However, this improvement reflects constrained supply more than a broad demand recovery. Dealer prices remain down year-over-year despite modest monthly gains, and the gap between franchise and independent dealers continues to narrow, pointing to increased competitive pressure. At the same time, affordability conditions have worsened: auto loan rates have climbed to ~6.7% and inflation has reaccelerated (pages 7–8), eroding consumer purchasing power. Elevated newer-model pricing and still-high repair costs are further limiting demand elasticity, while exports to the U.S.—now near historic lows (~11–12%) — highlight a structural decline in cross-border support amid tariffs and weaker U.S. demand (pages 4–5).

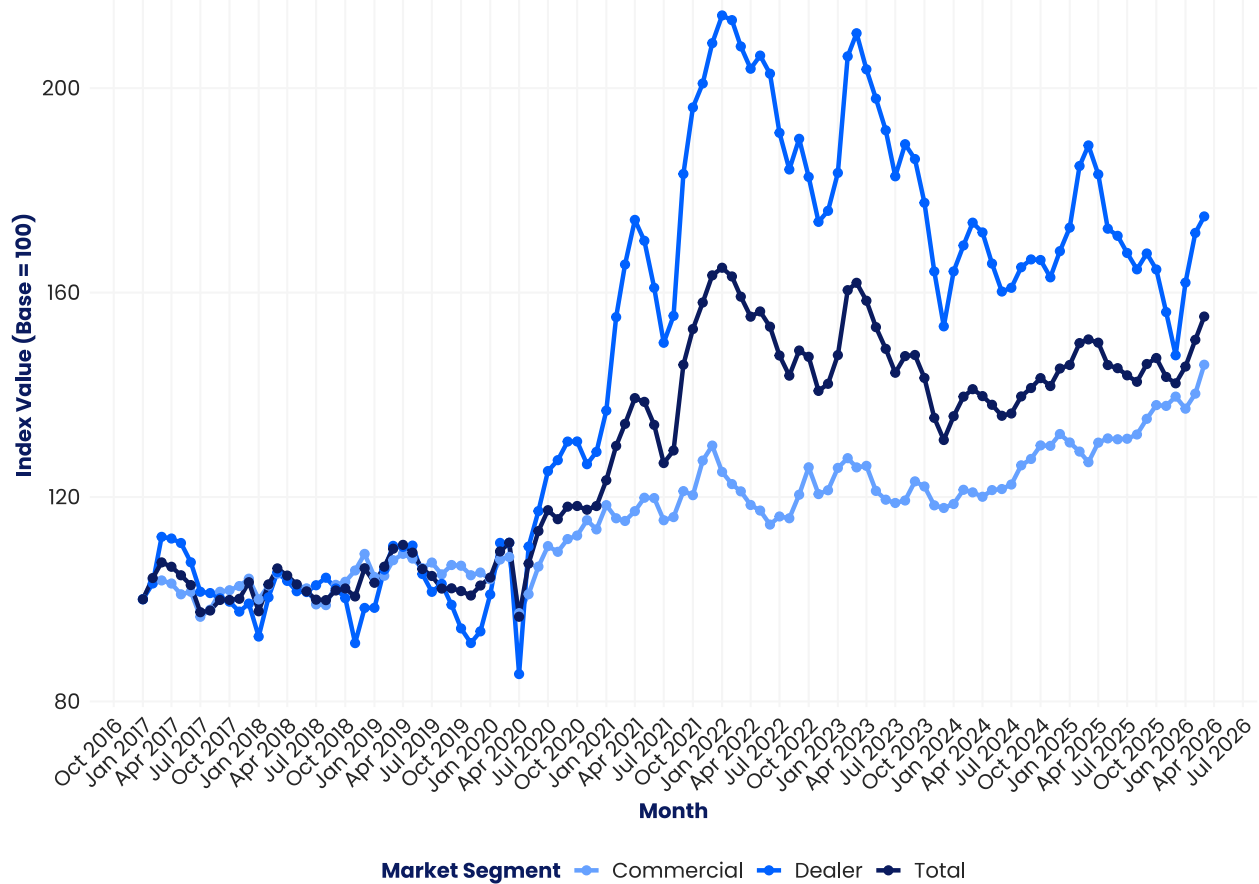
Supply dynamics remain tight but uneven. Listing volumes are recovering seasonally yet remain depressed year-over-year, particularly in the \$10K–\$20K segment, while higher-priced inventory growth is increasingly concentrated in commercial channels (page 14). Upstream, North American production remains below prior-year levels, with Canadian output still down roughly 10%, constraining future supply (page 16). Segment trends show selective strength—diesel and EV prices rising and converging—while ICE vehicles are largely flat annually (page 15). Meanwhile, new vehicle sales continue to decline (~7% YoY in March), reinforcing limited trade-in flow but also signaling soft end-demand (page 17). Taken together, the market is best characterized as supply-constrained but demand-fragile, with recent price strength likely to give way to increased volatility as macroeconomic and policy uncertainty persists.

## 2 OPENLANE Vehicle Value Index

- The OVVI increased month on month to 156 in March from 150 in February. This move was driven by significant price recovery in Commercial class +15% and much more moderate improvement in Dealer vehicles month-to-month while Dealer fell (6.8%) annually. Overall we saw a 3.3% price appreciation annually in the Canadian marketplace.
- Inside the dealer segment we see a continued separation of sale price levels between Independent and Franchise sellers. Both groups saw prices fall annually. Franchise (5.6%) and Independents (7.3%) though Independents did show better month-on-month improvement versus February of 3.2%.

### OPENLANE Vehicle Value Index

25-Month Trend Analysis by Market Segment

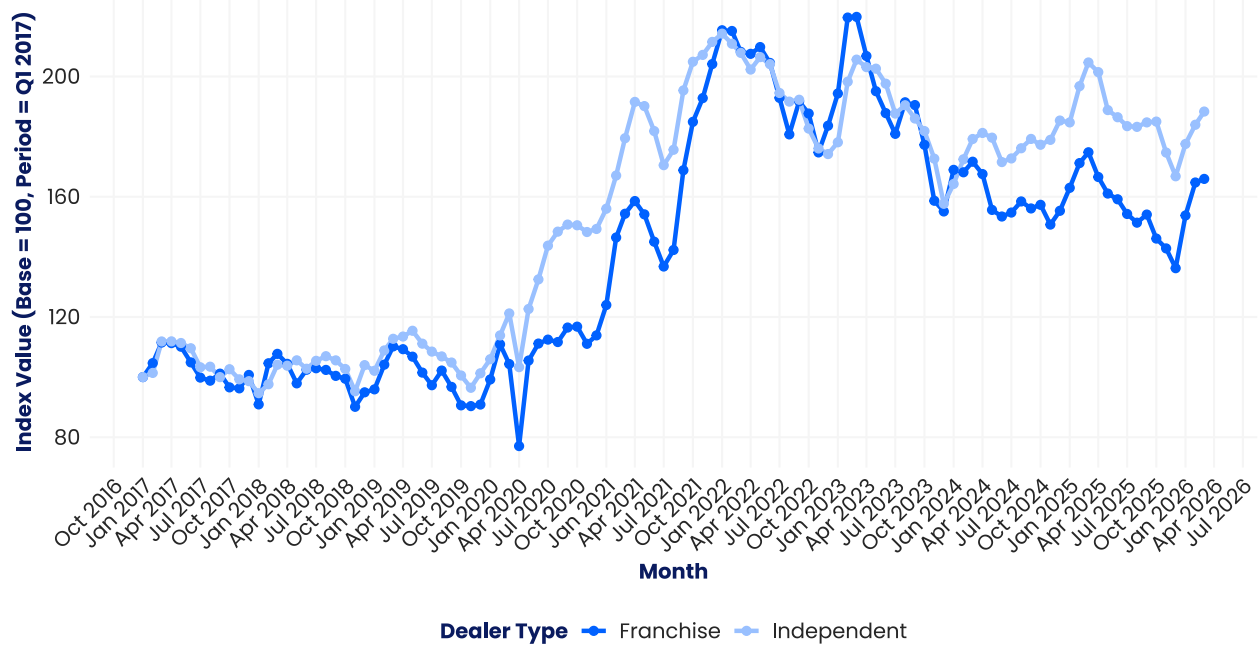


Source: Canadian Clearinghouse Data

## 2.1 Dealer Segment Analysis

### Dealer Segment: Franchise vs Independent

OPENLANE Vehicle Value Index Comparison



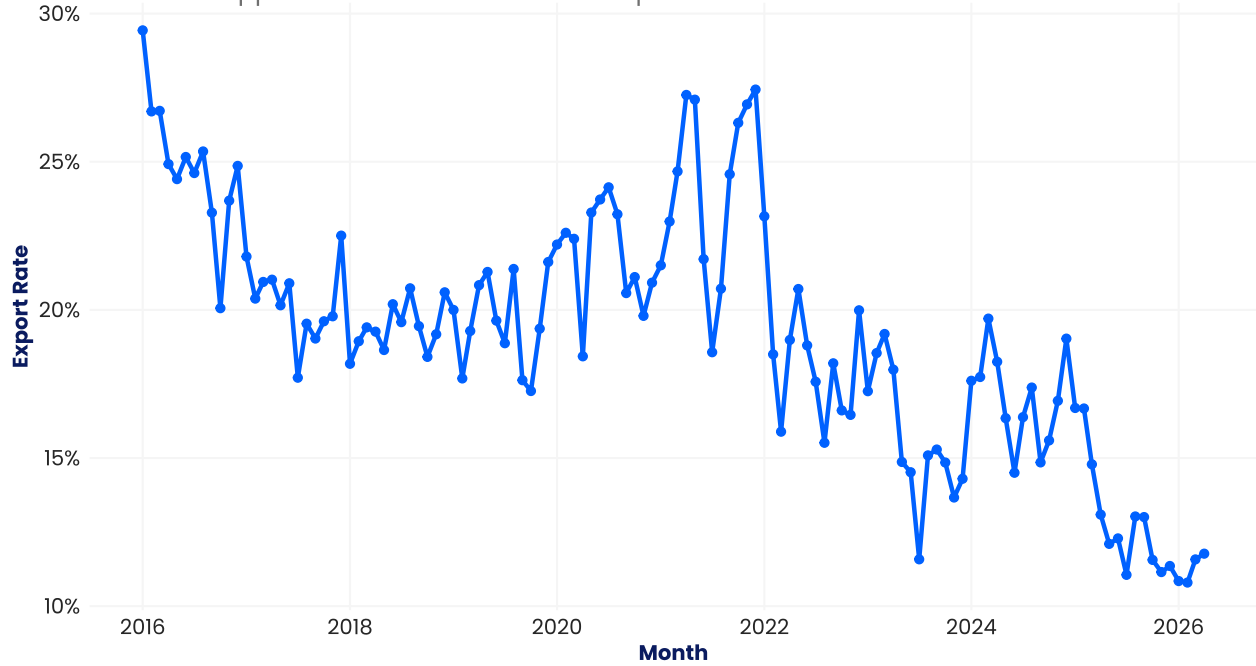
Source: Canadian Clearinghouse Data

## 2.2 Export Trends

- Export Volume has clawed back to 11.7% from an all time low of just over 10%. This rate is roughly flat month on month.
- The Diesel engine segment remained roughly flat while EVs took up some growth in US deliveries though still represent a small market class segment.

### Canadian Wholesale Est. Export Rates

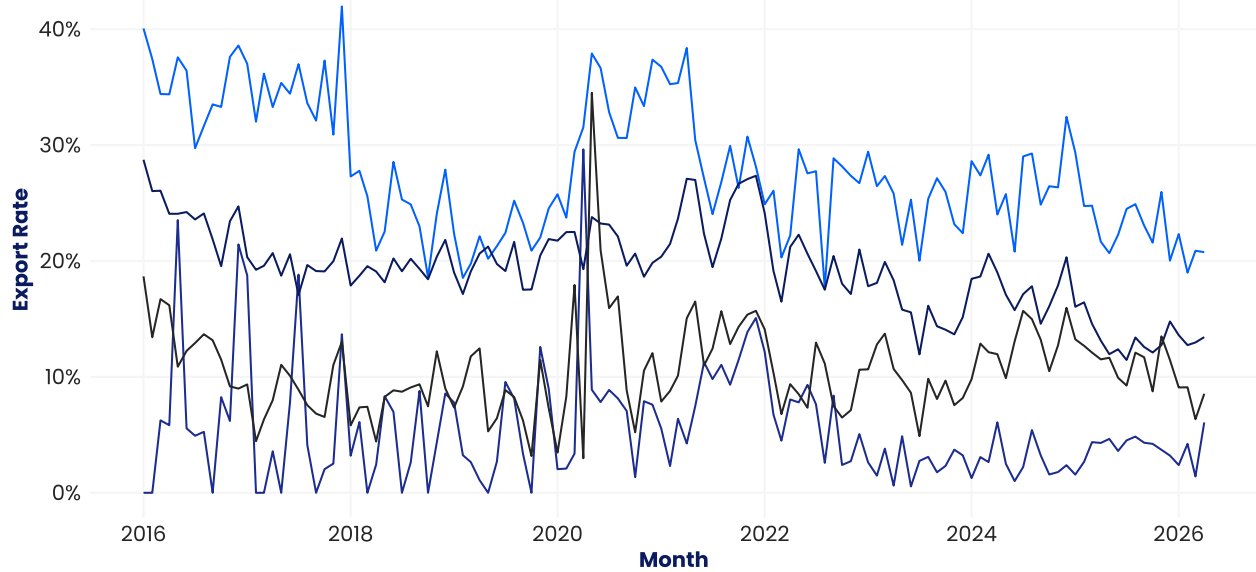
Vehicles shipped to North American Marketplaces



Source: OPENLANE Clearinghouse

### Canadian Wholesale Est. Export Rates by Fuel Type

Vehicles shipped to North American Marketplaces



FUEL\_TYPE — DIESEL — ELECTRIC — GAS — PHEV

Source: OPENLANE Clearinghouse

### 2.2.0.1 Top 10 Export Rates

Table 1: Top 10 Highest Export Rate – Last Month: Make, Model, Age Group

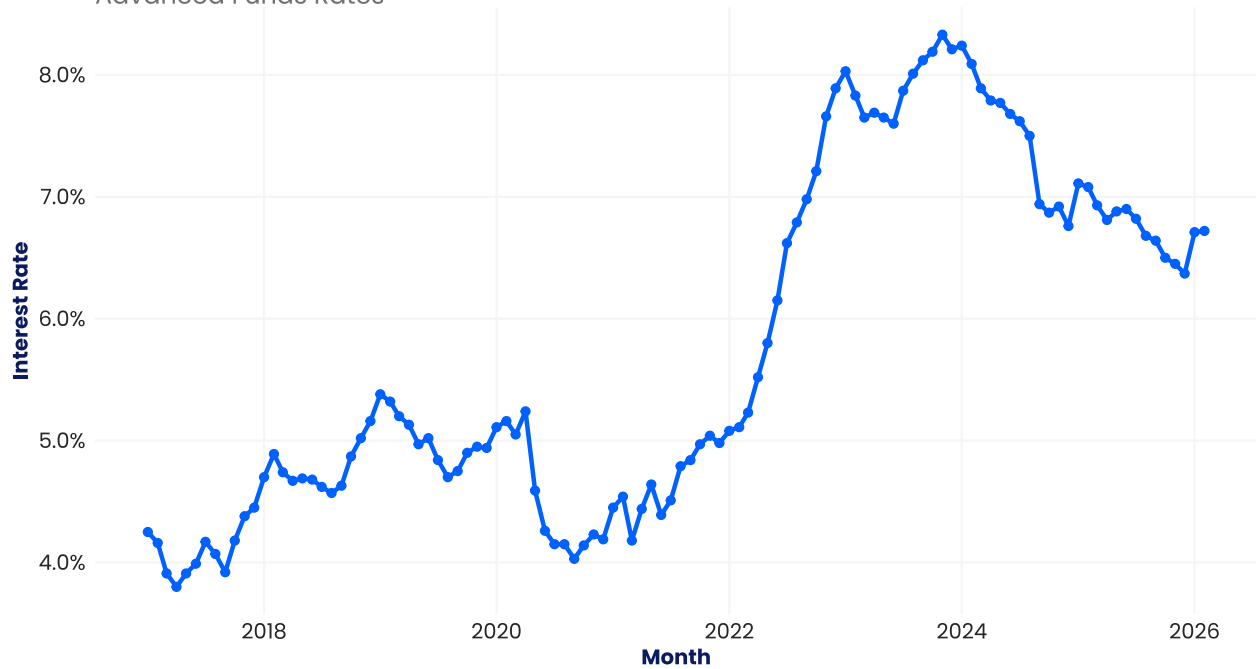
MAKE	MODEL	AGE_GROUP	EXPORT_RATE
NISSAN	MURANO	4-7	71.4%
CHEVROLET	MALIBU	0-3	70.9%
CHEVROLET	TRAVERSE	0-3	61.3%
JEEP	GRAND WAGONEER	4-7	60.0%
GMC	ACADIA	4-7	59.2%
CADILLAC	XT4	4-7	57.2%
GMC	YUKON	0-3	55.0%
JEEP	WAGONEER	0-3	53.8%
BMW	X6	4-7	53.5%
NISSAN	MURANO	0-3	52.1%

### 3 Affordability Trends Analysis

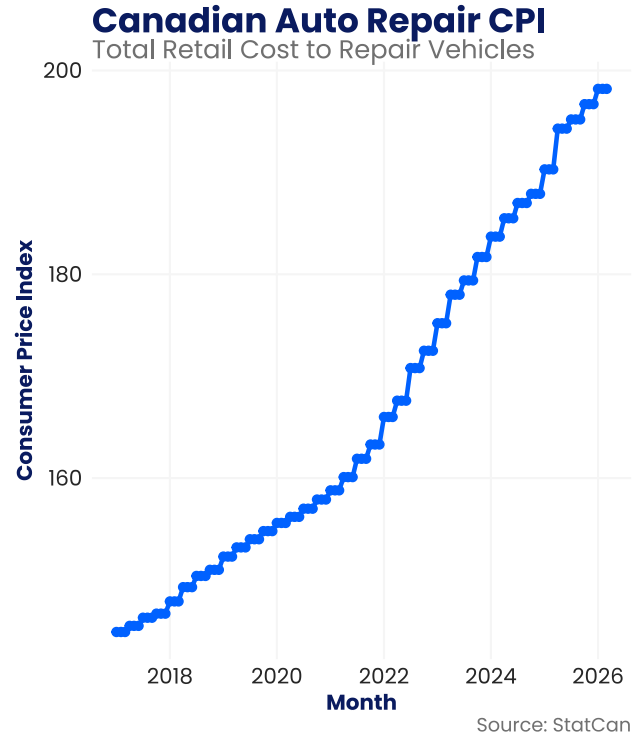
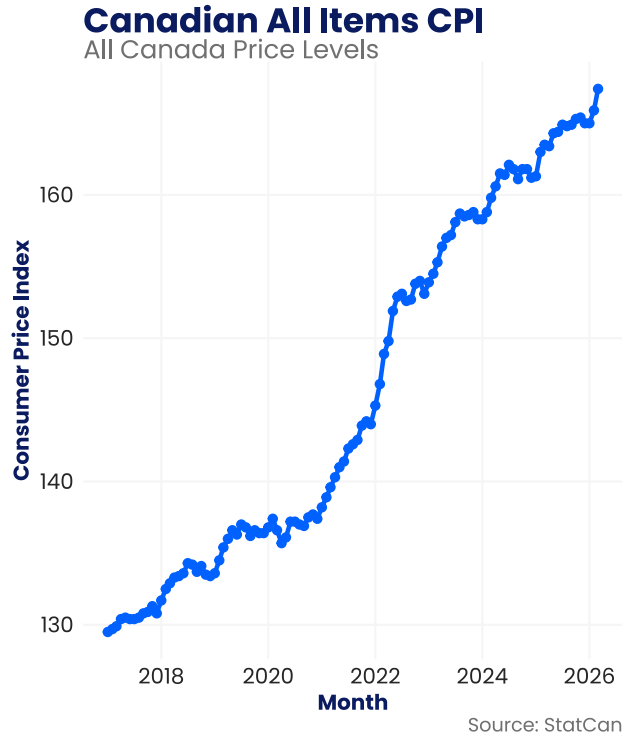
- Auto loan rates, according to StatCan data, jumped to 6.72% in the early part of 2026 driven by a mix of credit risk estimations and global volatility in lending markets.
- Inflation jumped from 1.8% in February to 2.4% in March. This leap will likely continue upward with the continuation of the Iran conflict and will eat into the real spending power of households for the near future, even with a resolution as the effects will take months to resolve.
- On a brighter note, Automotive repair costs remained roughly flat the last quarter, as most of the tariff impacted costs have been passed through to the consumer and price hikes are becoming more difficult. That said, oil is an important precursor to plastics and chips and the Iranian conflict, if sustained, will likely lead to some upward shifts in these levels (split between labor and parts).

#### Canadian Automotive Interest Rates

Advanced Funds Rates



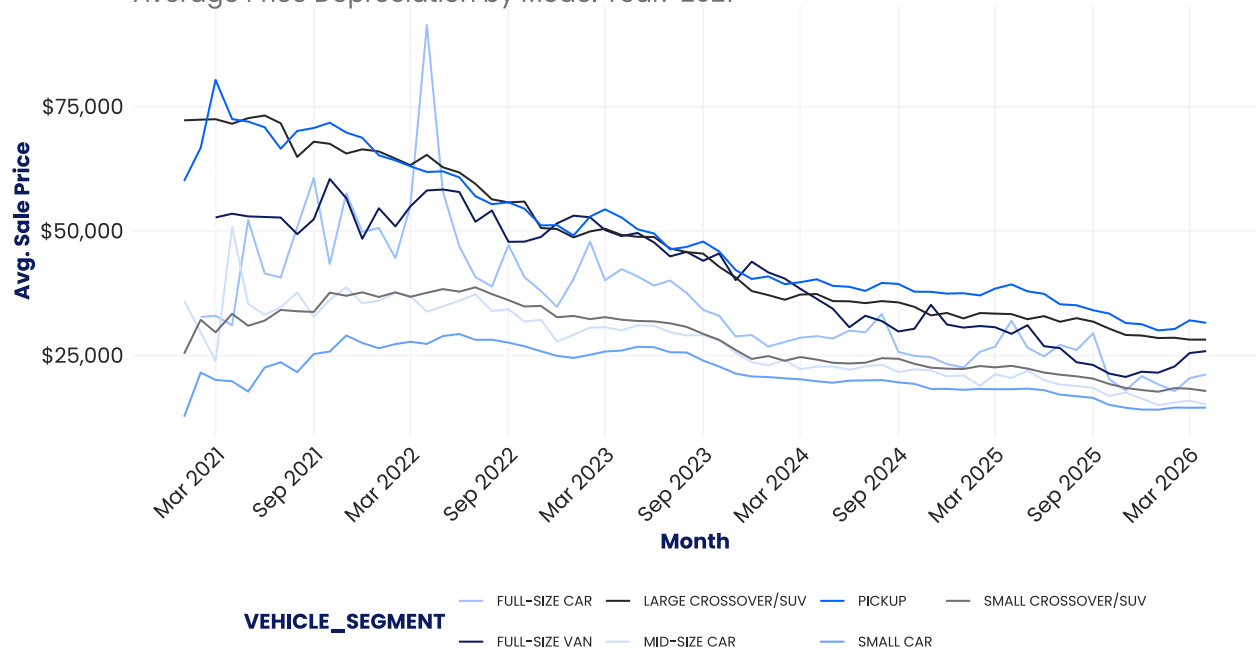
Source: StatCan



## 4 Recent Model Year Price Trends

### Avg Sale Price by Vehicle Segment

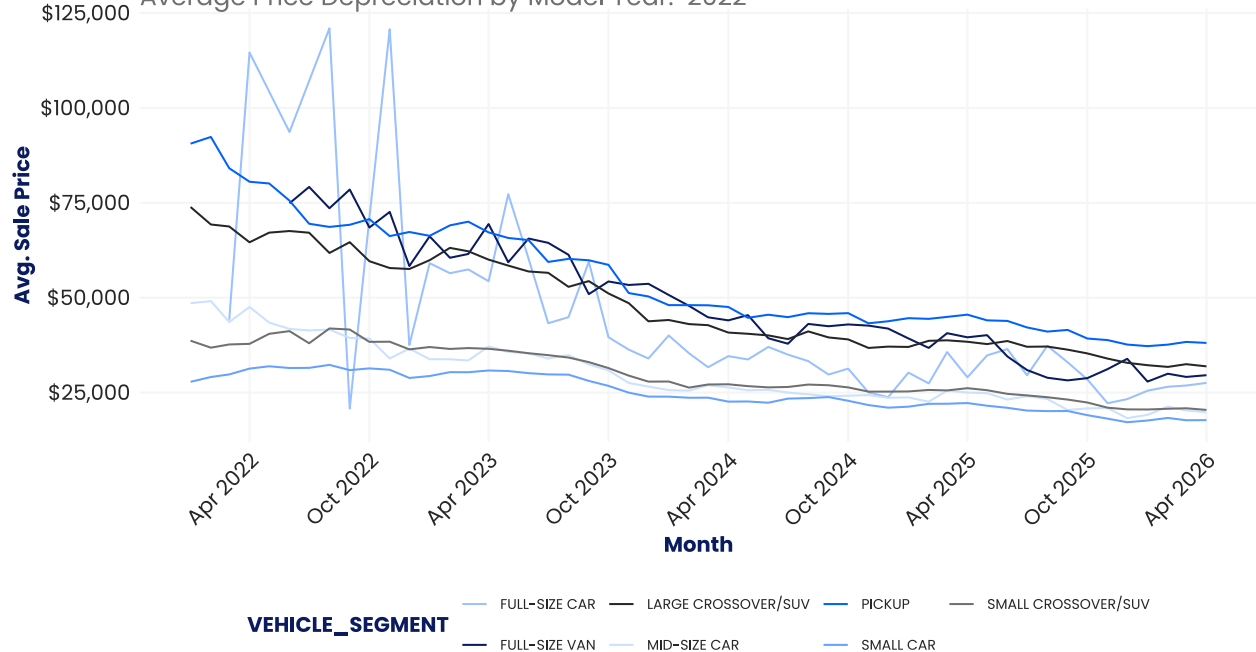
Average Price Depreciation by Model Year: 2021



Source: Canadian Clearinghouse Data

### Avg Sale Price by Vehicle Segment

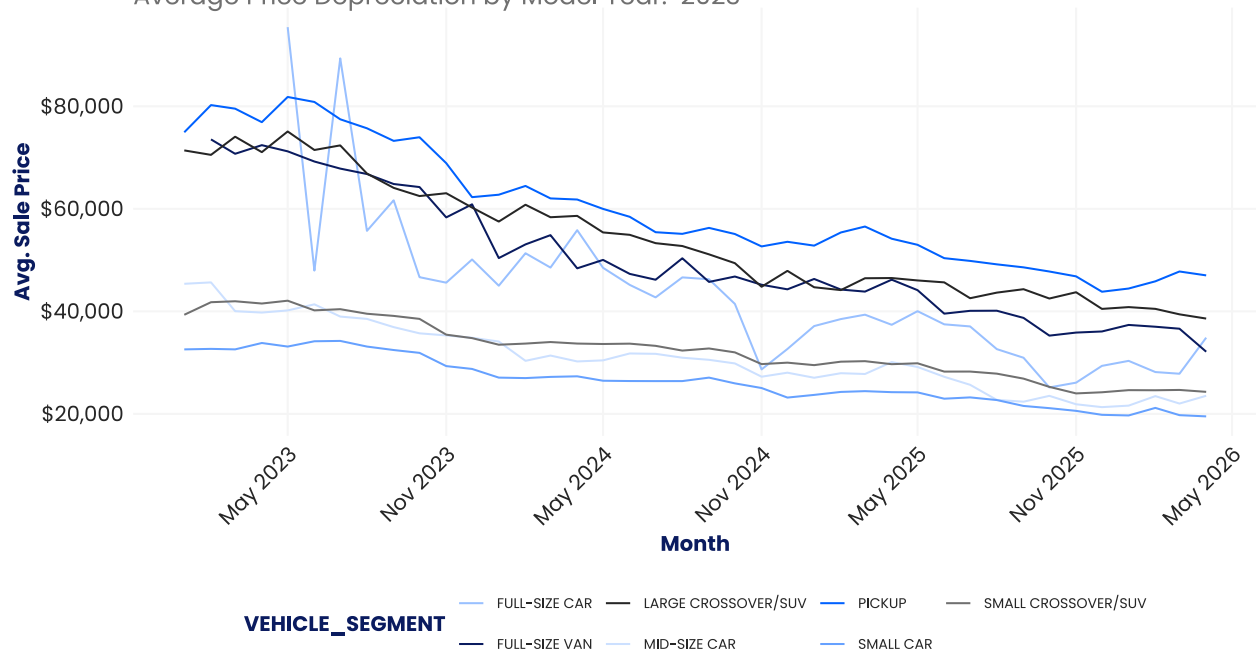
Average Price Depreciation by Model Year: 2022



Source: Canadian Clearinghouse Data

### Avg Sale Price by Vehicle Segment

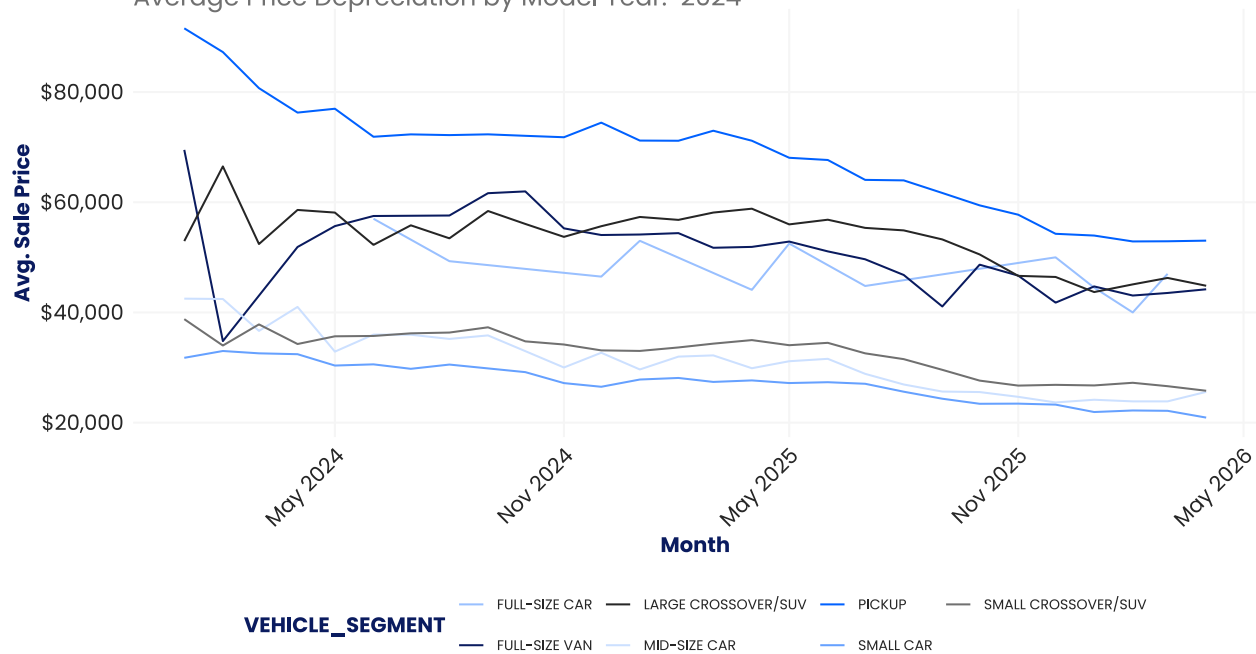
Average Price Depreciation by Model Year: 2023



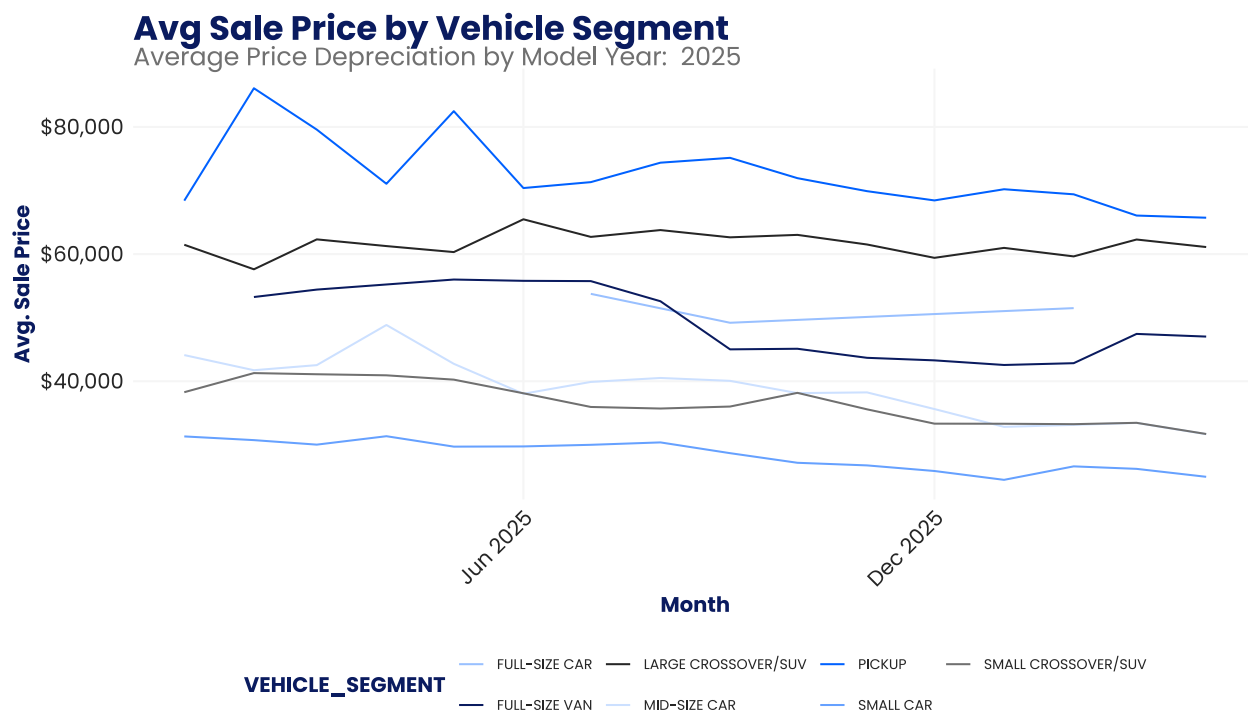
Source: Canadian Clearinghouse Data

### Avg Sale Price by Vehicle Segment

Average Price Depreciation by Model Year: 2024



Source: Canadian Clearinghouse Data



Source: Canadian Clearinghouse Data

## 5 Top 10 Makes Analysis

- We present below the top 10 makes with largest sale volumes in September and, of those brands, the top 4 models that are moving with month-on-month and year-on-year volume and price shifts

Table 2: Monthly Top 10 Makes: Top 4 Models Performance Analysis

MAKE	MODEL	AVG Price	Price MOM Change %	Vol MOM Change %	Price YOY Change %	Vol YOY Change %
<b>Ford</b>						
FORD	F-150	38045	6.67	19.91	-2.48	103.21
FORD	ESCAPE	13522	15.56	28.95	-16.62	-19.90
FORD	EXPLORER	28241	24.54	40.88	-7.81	-11.87
FORD	EDGE	13612	-2.02	16.93	-23.68	-22.25
<b>Nissan</b>						
NISSAN	ROGUE	20903	0.15	26.22	4.67	31.97
NISSAN	KICKS	16287	4.28	39.97	-2.78	12.86
NISSAN	SENTRA	13028	0.53	39.77	-12.65	-17.86
NISSAN	QASHQAI	18371	2.98	37.27	-14.96	69.86
<b>Hyundai</b>						
HYUNDAI	TUCSON	20312	-4.45	1.39	9.50	-3.74
HYUNDAI	ELANTRA	11860	-7.38	15.09	-2.68	-21.71
HYUNDAI	KONA	19782	1.98	40.82	5.97	-7.12
HYUNDAI	SANTA FE	20626	3.99	10.37	4.08	-16.33
<b>Chevrolet</b>						
CHEVROLET	SILVERADO 1500	36705	6.06	38.18	7.25	28.35
CHEVROLET	EQUINOX	12657	-32.09	-26.05	-12.53	-30.57
CHEVROLET	MALIBU	14732	20.67	43.20	20.92	57.14
CHEVROLET	CRUZE	3345	6.69	29.10	-30.50	-30.24

<b>Toyota</b>							
TOYOTA	RAV4	26009	2.21	25.50	6.63	-11.60	
TOYOTA	COROLLA	14772	2.69	14.69	2.27	-10.70	
TOYOTA	CAMRY	21357	3.45	12.74	23.24	20.16	
TOYOTA	HIGHLANDER	31258	2.12	11.16	-0.74	6.70	
<b>Kia</b>							
KIA	SELTOS	19615	-0.39	39.20	-4.72	14.94	
KIA	SPORTAGE	21920	2.08	42.52	0.29	-11.96	
KIA	SORENTO	19180	5.50	33.82	-2.98	-10.68	
KIA	FORTE	11469	2.33	32.68	-1.14	-13.37	
<b>Honda</b>							
HONDA	CR-V	18848	-2.12	28.82	-8.25	-10.61	
HONDA	CIVIC SEDAN	16694	-3.50	16.71	-11.61	22.61	
HONDA	ODYSSEY	16251	-17.44	29.77	-6.70	-10.99	
HONDA	PILOT	25710	-11.37	34.04	4.32	-29.61	
<b>GMC</b>							
GMC	SIERRA 1500	41462	3.45	27.18	9.06	41.97	
GMC	TERRAIN	20439	-21.85	-0.30	2.64	3.70	
GMC	SIERRA 2500HD	65320	11.93	-2.78	-10.27	169.23	
GMC	CANYON	37128	15.27	-1.98	19.06	23.75	
<b>Volkswagen</b>							
VOLKSWAGEN	TIGUAN	18057	-1.00	5.93	-4.06	-22.32	
VOLKSWAGEN	TAOS	21250	2.82	17.46	-17.57	166.67	
VOLKSWAGEN	ATLAS	29133	0.13	31.79	4.08	-12.59	
VOLKSWAGEN	JETTA	16415	-2.16	15.94	11.04	-27.71	
<b>Jeep</b>							
JEEP	WRANGLER	35542	6.09	13.44	1.03	15.88	
JEEP	GRAND CHEROKEE	24469	6.99	32.37	-3.19	-9.63	
JEEP	CHEROKEE	11641	-6.84	11.71	-17.34	-21.03	
JEEP	COMPASS	19379	-12.35	8.88	8.90	11.52	

## 6 Biggest Mover Trends

- Below we present a series of vehicle make, model, and age bands with the biggest movement in price and volume as outliers against the overall trends illustrated in our aggregated charts.

Table 3: Top 25 Biggest Movers: Price and Volume Changes

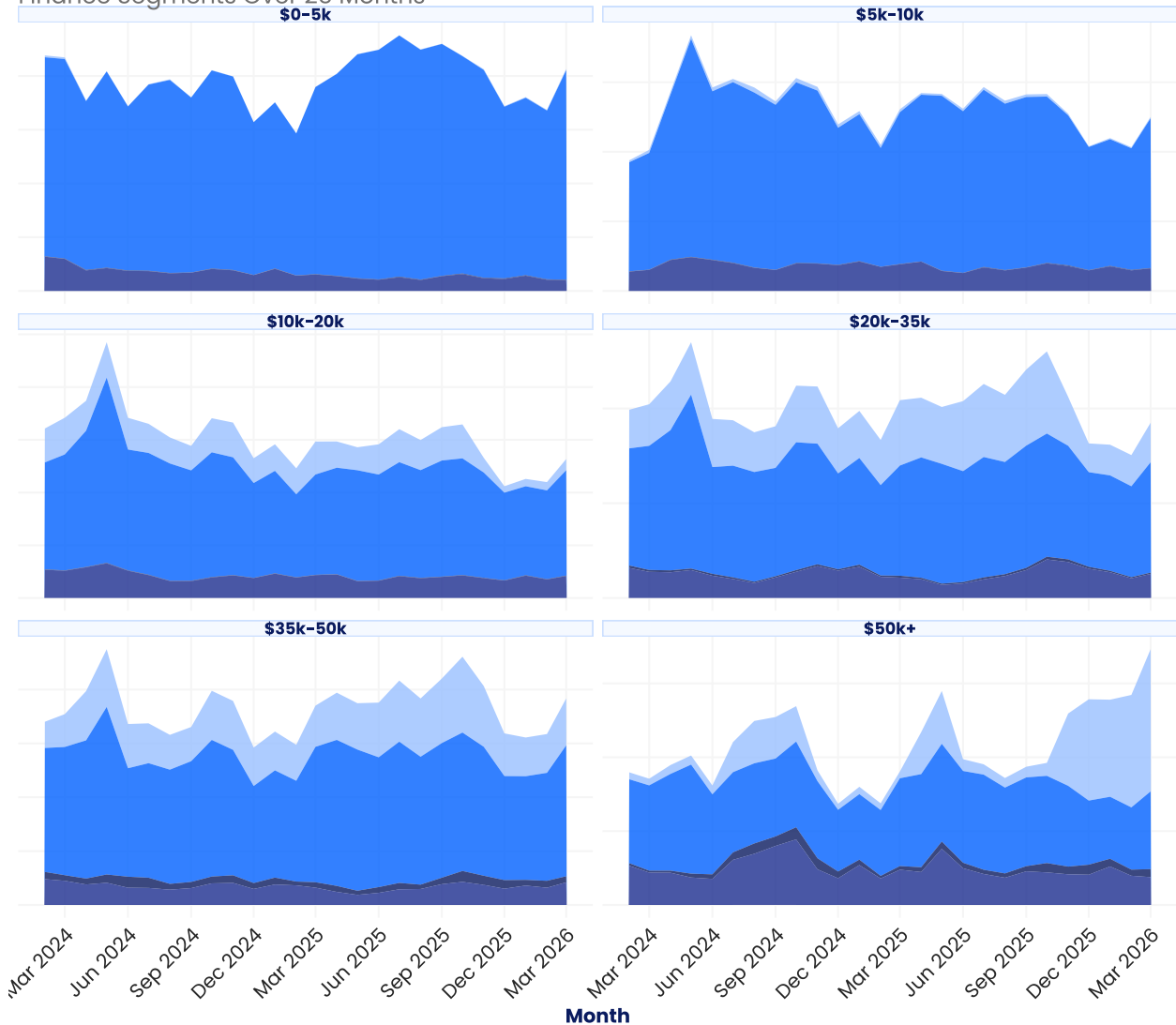
MAKE	MODEL	Age Group	Prev Sale Price	Avg Sale Price	Prev Volume	Total Sold	Price MOM Change %	Volume MOM Change %
NISSAN	ROGUE	0-3	24409	23747	1044	157	-2.71	-84.96
GMC	SIERRA 1500	0-3	50929	53675	576	107	5.39	-81.42
CHEVROLET	SILVERADO 1500	0-3	46248	44612	595	129	-3.54	-78.32
FORD	EXPLORER	0-3	46987	52085	58	129	10.85	122.41
FORD	SUPER DUTY F-350 SRW	0-3	68123	68599	60	138	0.70	130.00
DODGE	DURANGO	0-3	46633	49060	62	130	5.20	109.68
NISSAN	KICKS	0-3	18896	19335	118	250	2.32	111.86
NISSAN	ROGUE	0-3	24427	24409	513	1044	-0.08	103.51
TESLA	MODEL Y	4-7	30100	31703	184	350	5.33	90.22
BMW	3 SERIES	8+	5677	7385	69	110	30.10	59.42
HYUNDAI	KONA	0-3	23462	24576	51	90	4.75	76.47
KIA	SPORTAGE	0-3	25146	25400	57	102	1.01	78.95
RAM	PROMASTER CARGO VAN	0-3	42369	40927	290	68	-3.40	-76.55
CHEVROLET	MALIBU	0-3	18100	19306	97	166	6.66	71.13
NISSAN	SENTRA	0-3	18172	17931	60	104	-1.33	73.33
KIA	SPORTAGE	4-7	13587	15533	60	95	14.33	58.33
VOLKSWAGEN	JETTA SEDAN	8+	3951	4021	68	116	1.76	70.59
FORD	ESCAPE	0-3	25253	27025	134	221	7.02	64.93
RAM	1500	0-3	54442	54241	94	156	-0.37	65.96
FORD	BRONCO SPORT	0-3	26914	29722	91	139	10.43	52.75
MAZDA	CX-5	8+	8856	9888	88	132	11.64	50.00
JEEP	GRAND CHERO-KEE	8+	10149	13351	97	126	31.55	29.90
MERCEDES-BENZ	C-CLASS	8+	15934	12256	117	160	-23.08	36.75
HONDA	ACCORD SEDAN	8+	9900	9683	56	88	-2.19	57.14
MERCEDES-BENZ	GLE	4-7	47156	46328	51	80	-1.76	56.86

## 7 Listing Volume Trends

- March Listings volumes generally followed seasonal patterns into the spring selling cycle. There was growth across all price segments from February but, notably, volume levels remain suppressed on an annual basis across all price segments excepting the +50k price level which is supported almost exclusively by commercial volumes.
- Notably, the largest decline in listing volumes is in the \$10-20k level. The market has shown the ability to absorb these higher priced units to some extent but dealers may be trading off cash on hand or credit to enter these higher price ranges versus more units of lower price levels.

### Listing Volume Trends by Finance Segment

Finance Segments Over 25 Months



**Seller Type** Captive Finance Dealer Factory Fleet/Lease

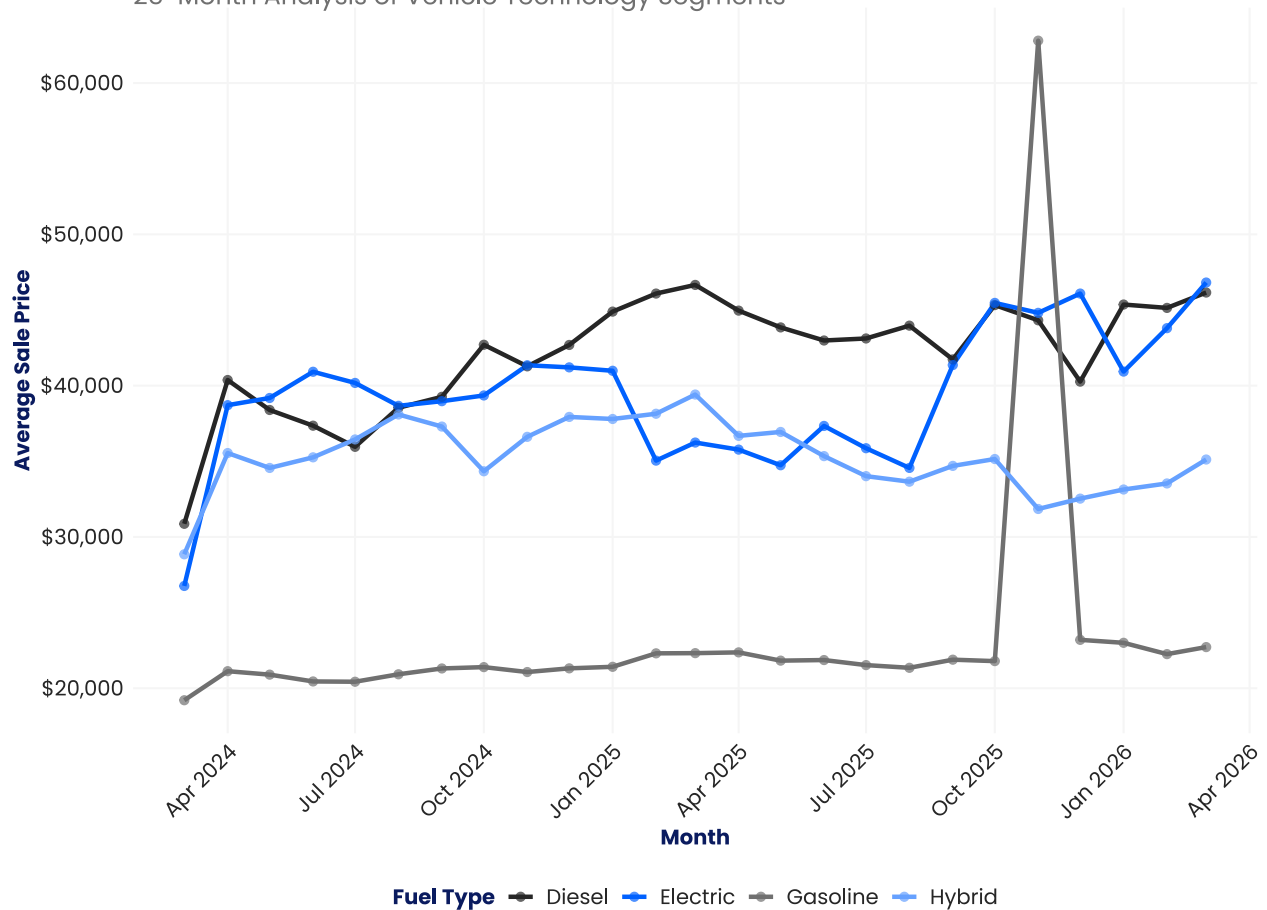
Source: Canadian Clearinghouse Data

## 8 Sale Price Trends by Fuel Type

- Diesel engine prices grew \$1k month-on-month to reach \$46k matching the all time highs reach last year, though prices are flat annually for these engines.
- EVs are now equivalently priced to Diesels with \$3k in monthly price growth. Similar upward month-on-month movement occurred in the Hybrid section though the prices are down annually. ICE vehicles remained moderately higher monthly and basically flat annually.

### Average Sale Price Trends by Fuel Type

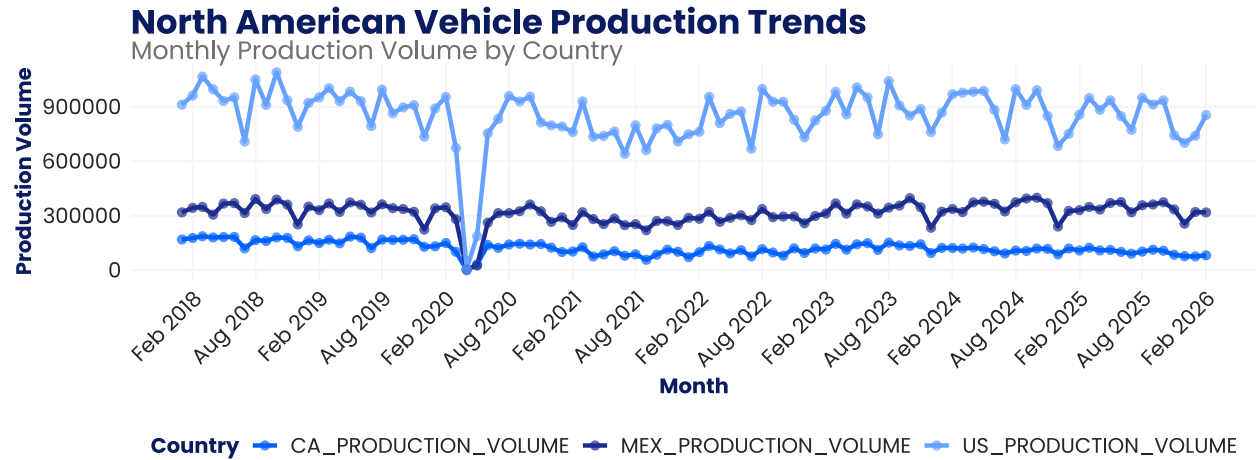
25-Month Analysis of Vehicle Technology Segments



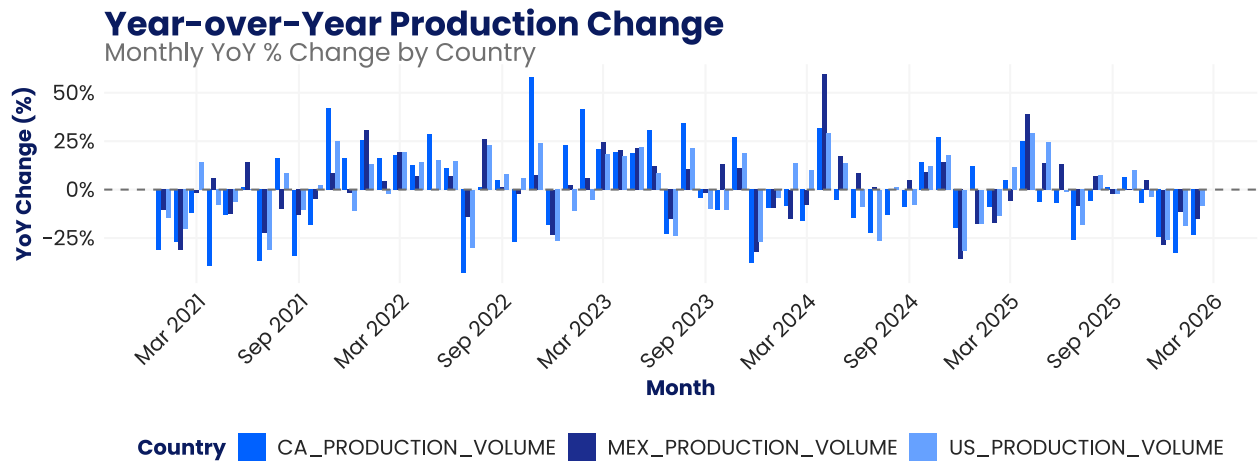
Source: Canadian Clearinghouse Data

## 9 Production Trends Analysis

- Production in North America remained negative on an annual basis across all three countries on the continent. Though the volumes have improved slightly since Q4 2025 the new vehicles produced on the continent remain down year-on-year after the introduction of the tariff conflict last year.
- Canadian production volume remains approximately (10%) off last years volumes as of February.



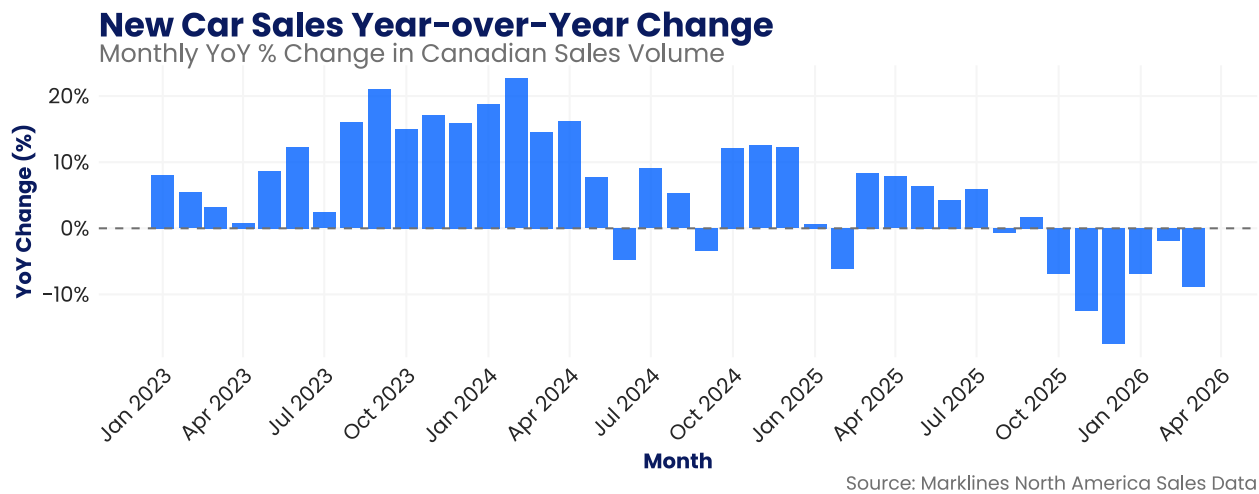
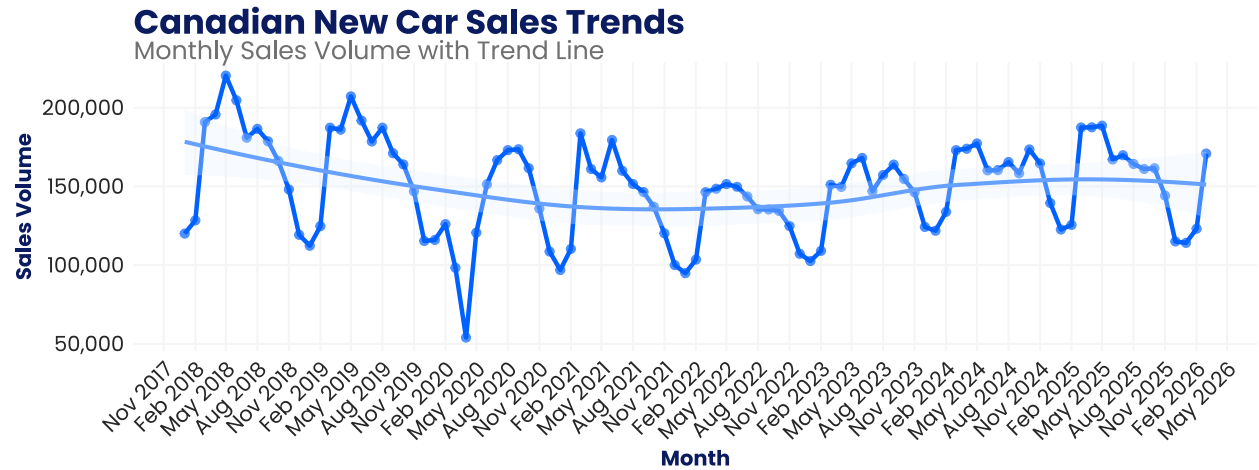
Source: Marklines North America Production Data



Source: Marklines North America Production Data

## 10 New Car Sales Trends

- New car sales maintained their negative annual performance through March 2026 after starting in October 2025. After a slight correction in February to nearly flat annually, March dropped back to (7%) decline.
- It should be noted that last year's comp contains tariff-driven pull ahead volumes but removing this increase last year we see roughly flat March performance for two years.



**Report Generated:** 2026-04-29

**Data Sources:** OPENLANE Canadian Clearinghouse Data, StatCan CPI and Interest Rates Data, Marklines North America Production & Sales Data

**Analysis Period:** Variable by Data Source