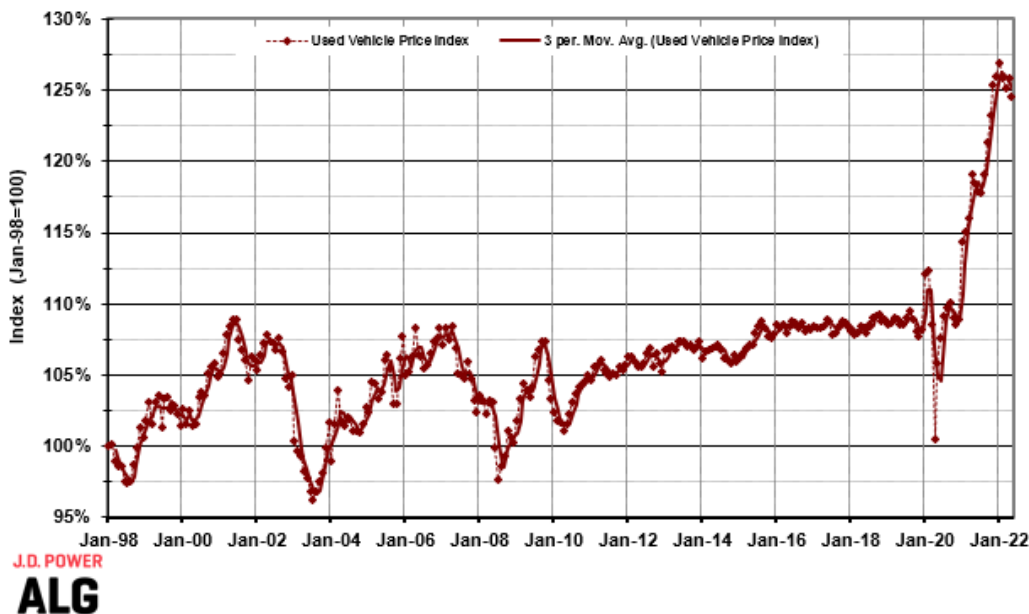


**ADESA Canada Used Vehicle Price Index**  
*January 1998 to May 2022*



The ADESA Canada Used Vehicle Price Index has been updated through May 2022. The index decreased after being adjusted for seasonality. Wholesale prices decreased on average by 1.4% M-o-M.

The semiconductor chip shortage continues to wreak havoc on Canadian Auto Sales. Sales were off more than 8% in May, continuing the slide of sales that began in February. Gas prices are still high, and the outlook suggests that the prices may have peaked, but ALG sees the long-term gas forecast higher than what was experienced by Canadians in the late 2010’s. Production is still lagging and being outpaced by demand; potentially it will take at least until 2024 before inventory will return to a healthier level. Used vehicles continue to see a much stronger demand due to the lack of new inventory, with the used vehicles acting as a substitute for new vehicles.

ALG current outlook suggests that 2022 and 2023 will have historical high demand for used vehicles as the industry struggles to ‘right’ itself, but as we near the end of 2023, new vehicle inventories will improve, and as we move through 2024 and 2025, we should see a ‘normal and healthier market’. ALG does predict that even as we return to that normal state – vehicle values will still be higher than they were in 2019.

Price movements by segment were mostly negative in May. Fullsize Pickups showed the only increase at 1.0% (\$331). Midsize vehicles showed the most drastic decrease at -6.0% (\$1,303), followed by Midsize SUVs at -3.7% (\$1,031), Mid Compacts at -2.0% (\$368), Minivans at -1.2% (\$280), and Compact SUVs at -.3% (\$74).

Segment	Mid Compact	Midsize	Minivan	Compact SUV	Midsize SUV	Fullsize Pickup
Average Transaction Price	\$17,976	\$20,465	\$22,946	\$23,779	\$27,081	\$34,143
\$ Change from Previous Month	(\$368)	(\$1,303)	(\$280)	(\$74)	(\$1,031)	\$331
% Change from Previous Month	-2.0%	-6.0%	-1.2%	-0.3%	-3.7%	1.0%