

Appraiser Blog

# Auto Market Update Week Ending Mar 18, 2023



By Tony Rached

## [Auto Market Update Week Ending Mar 18, 2023](#)

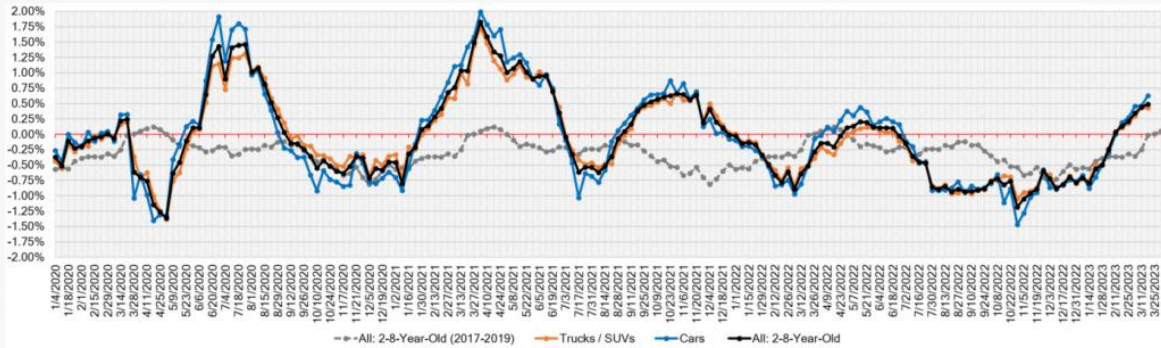
**Friday, March 24, 2023**

Last week, the market continued to grow, with gains exceeding what is normally seen at this time of year. It was around this time of year that some segments started moving into positive territory before COVID, but the majority of segments have already reported increases for the past six weeks.

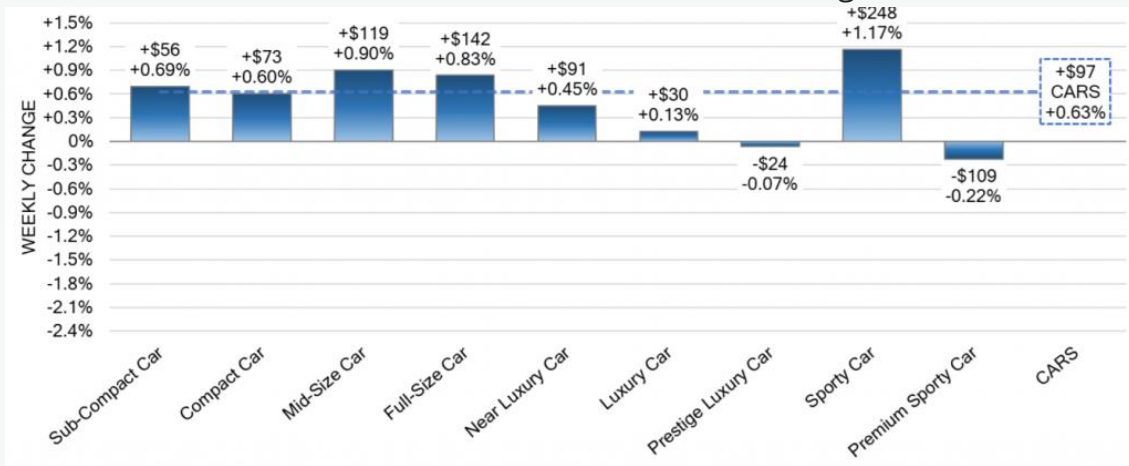
- Last week, seven of the nine Car segments increased.
- Volume-weighted, the Car segment increased +0.63%. For comparison, the previous week, cars increased +0.46%.
- This is the ninth consecutive week that Sporty Cars have increased, following a slowdown two weeks ago.
- The prestige luxury car segment continued to decline, but it experienced its lowest weekly decline since July 2022.
- Last week, eleven of the thirteen truck segments reported increases.
- Compared with the prior week, the volume-weighted Truck segment increased +0.43%.
- With a gain of +0.92% last week, Compact Crossover enjoyed the largest increase among all Truck segments for the third consecutive week.
- In spite of all the increases, Compact and Full-Size Van sales continue to decline.

	This Week	Last Week	2017-2019 Average (Same Week)
Car segments	+0.63%	+0.46%	+0.20%
Truck & SUV segments	+0.43%	+0.43%	-0.17%
<b>Market</b>	<b>+0.49%</b>	<b>+0.44%</b>	<b>-0.01%</b>

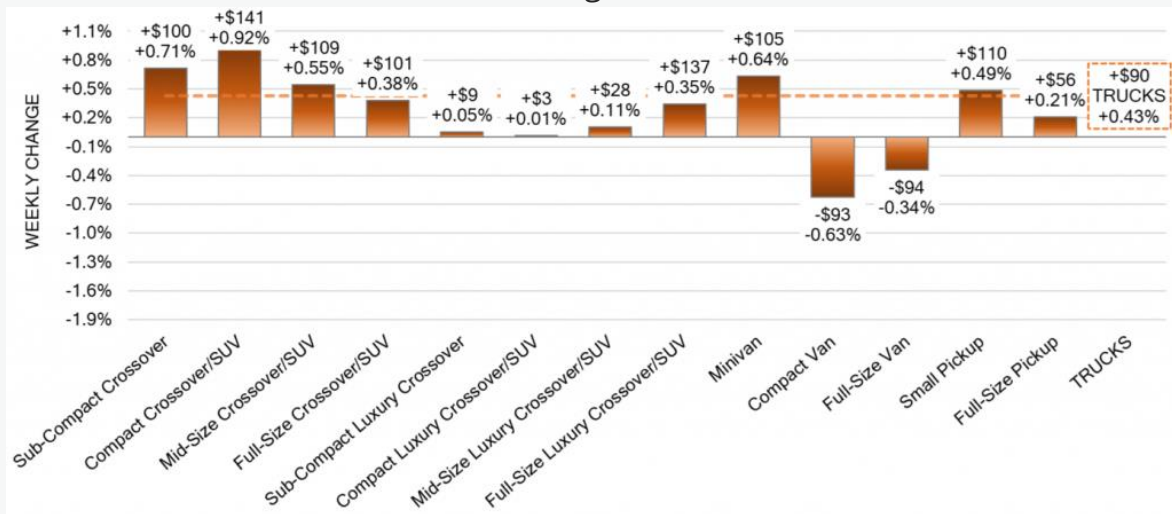
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Week Over Week Wholesale Price Changes



Car Segments



Truck Segments

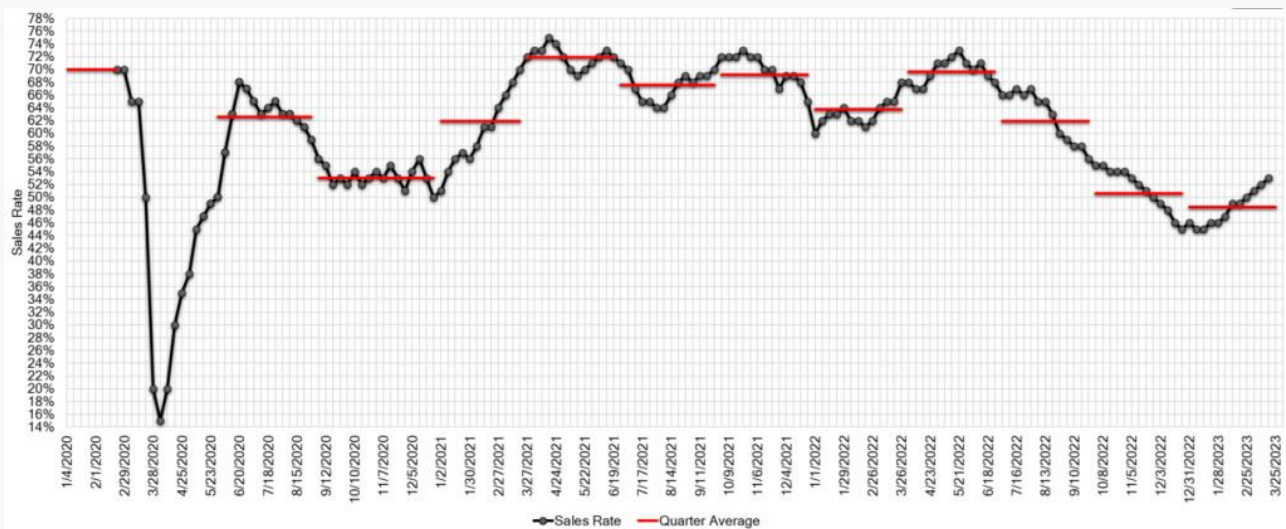
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## Retail (Used and New) Insights

- The Q6 e-tron is Audi's latest announcement to expand its line-up of all-electric vehicles. It is anticipated to debut later this year and hit the market in 2025.
- For 2024, Mercedes-Benz will redesign the GLC and release the redesigned compact crossover with an electrified powertrain later this year.
- A front-engine soft-top convertible is returning to Ferrari for the first time since 1969. A US arrival date and price have not yet been announced.
- The 2024 Integra Type S hatchback will continue to edge out the Civic Type R with 5 additional horsepower for a total of 320 horsepower.

## Wholesale

There has been a significant increase in auction conversion rates over the past six weeks, and last week was no different. Wholesale prices have increased across almost every segment of the market. Due to GMs announcing a two-week shutdown of their truck plants this month, used truck prices could rise even more since full-size trucks and SUVs are in high demand.



Estimated Average Weekly Sales Rate at US Auctions