



Independent
Insights





DATA & INSIGHTS

MAY 2026

MONTHLY

MARKET UPDATE

IN THIS ISSUE


-  NZ Market Overview
-  Electrification & Motive Power
-  Market Share Trends
-  Used Vehicle Price Index




NZ Overall Car Registrations Trend



KEY INSIGHTS

 **Registrations Rise**
Total registrations rose 11.0% month-on-month to 18,857 in May.

 **Market Up YoY**
Total registrations were 5.9% higher than May 2025.

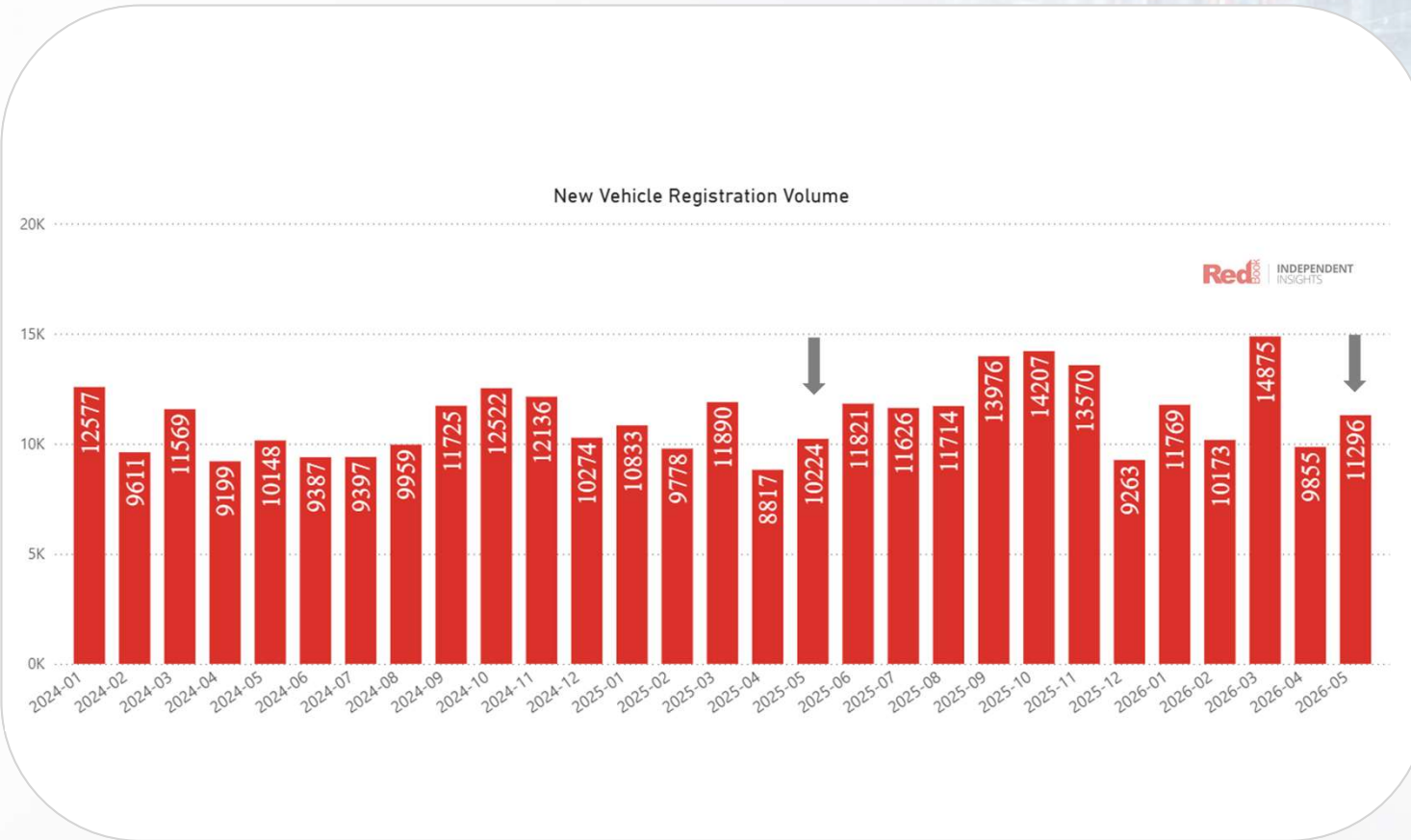
DATA & INSIGHTS**MAY 2026****CHAPTER 1**

NEW MARKET





This section covers New Zealand's new vehicle market in May 2026, highlighting the top sellers, brand market share, and overall sales trends. It provides a snapshot of key players and the factors shaping registrations this month.

**14.6% MoM**New registrations up
month-on-month.**+10.5% YoY**New market growth
versus May 2025.**21.8%**Toyota led the
new brand market.

NZ New Car Sales Trend

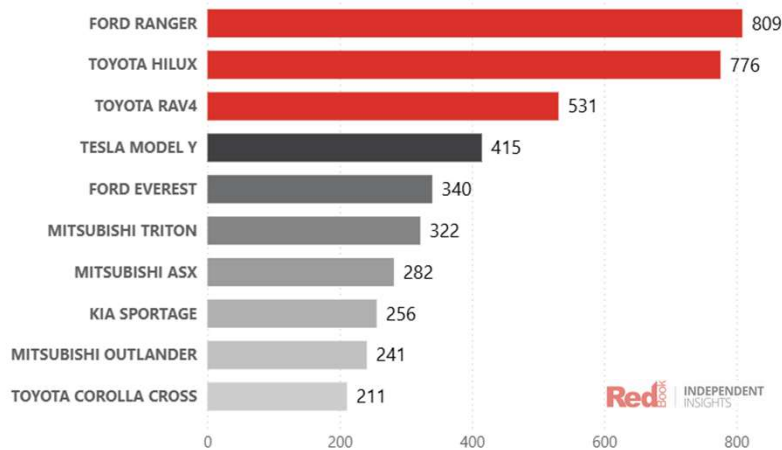


KEY INSIGHTS

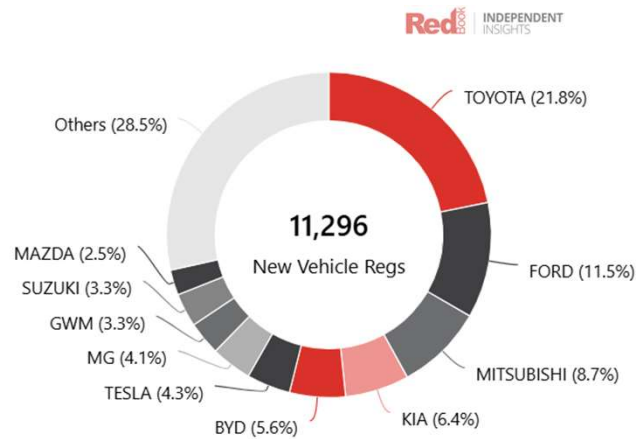
-  **New Rebound**
New registrations rose 14.6% MoM to 11,296 in May.
-  **Market Up YoY**
New registrations were 10.5% higher than May 2025.
-  **Above April Low**
May recovered from April and moved back above 11k registrations.
-  **EV's Helping the Rise**
EV sales have boosted the monthly figures as shipments arrive.

Top Sellers & Market Share — Monthly

Top 10 Sellers - May 2026



Market Share by Brand (Top 10) - May 2026



KEY INSIGHTS

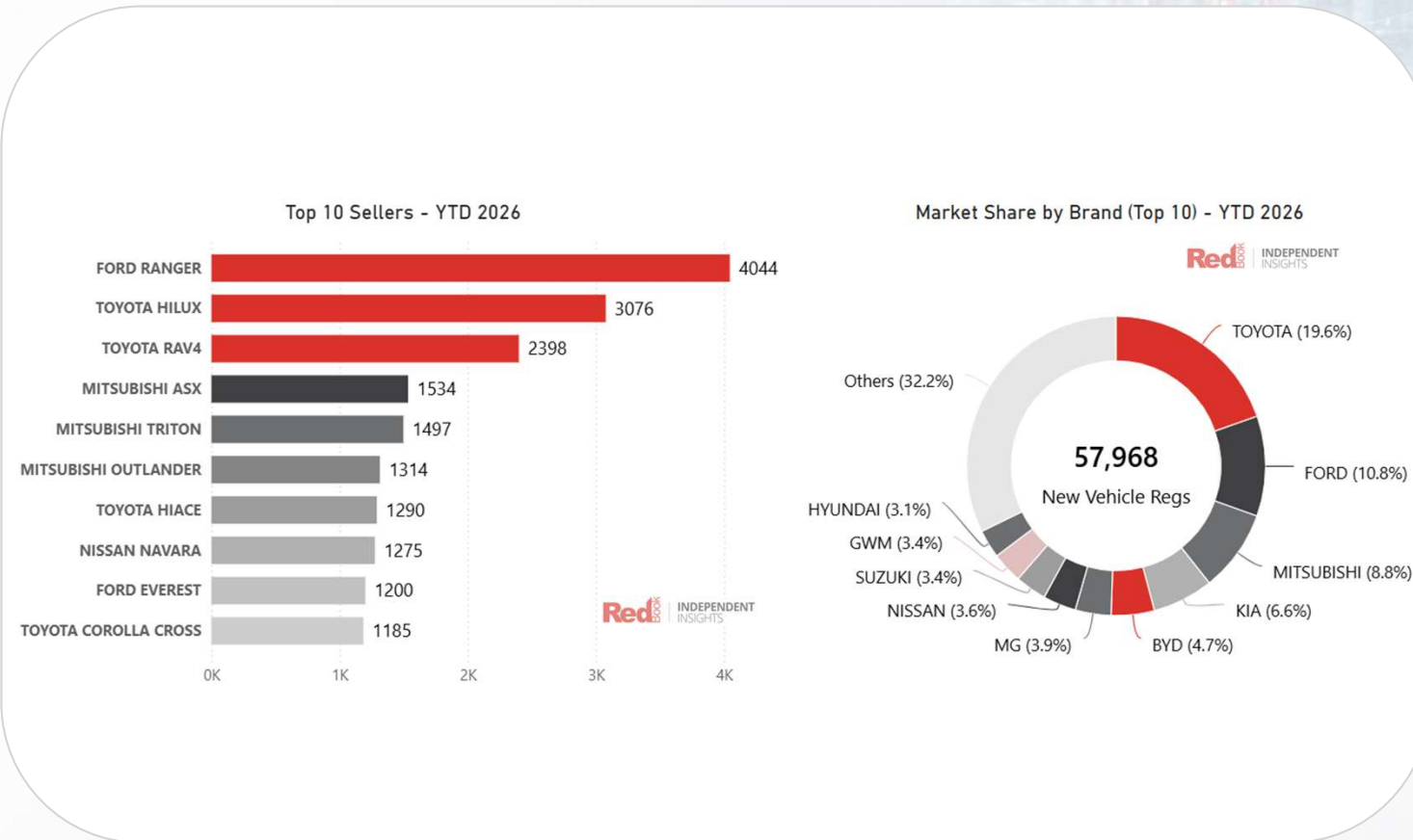
Ranger Leads
Ford Ranger leads May with 809 registrations, ahead of Toyota Hilux at 776.

RAV4 Strong
Toyota RAV4 ranks third with 531 registrations, confirming SUV strength.

Toyota Still No.1
Toyota leads monthly brands with 21.8% share, ahead of Ford at 11.5%.

EV Brands Visible
BYD, Tesla and MG remain in the top 10, helped by stronger electrified demand.

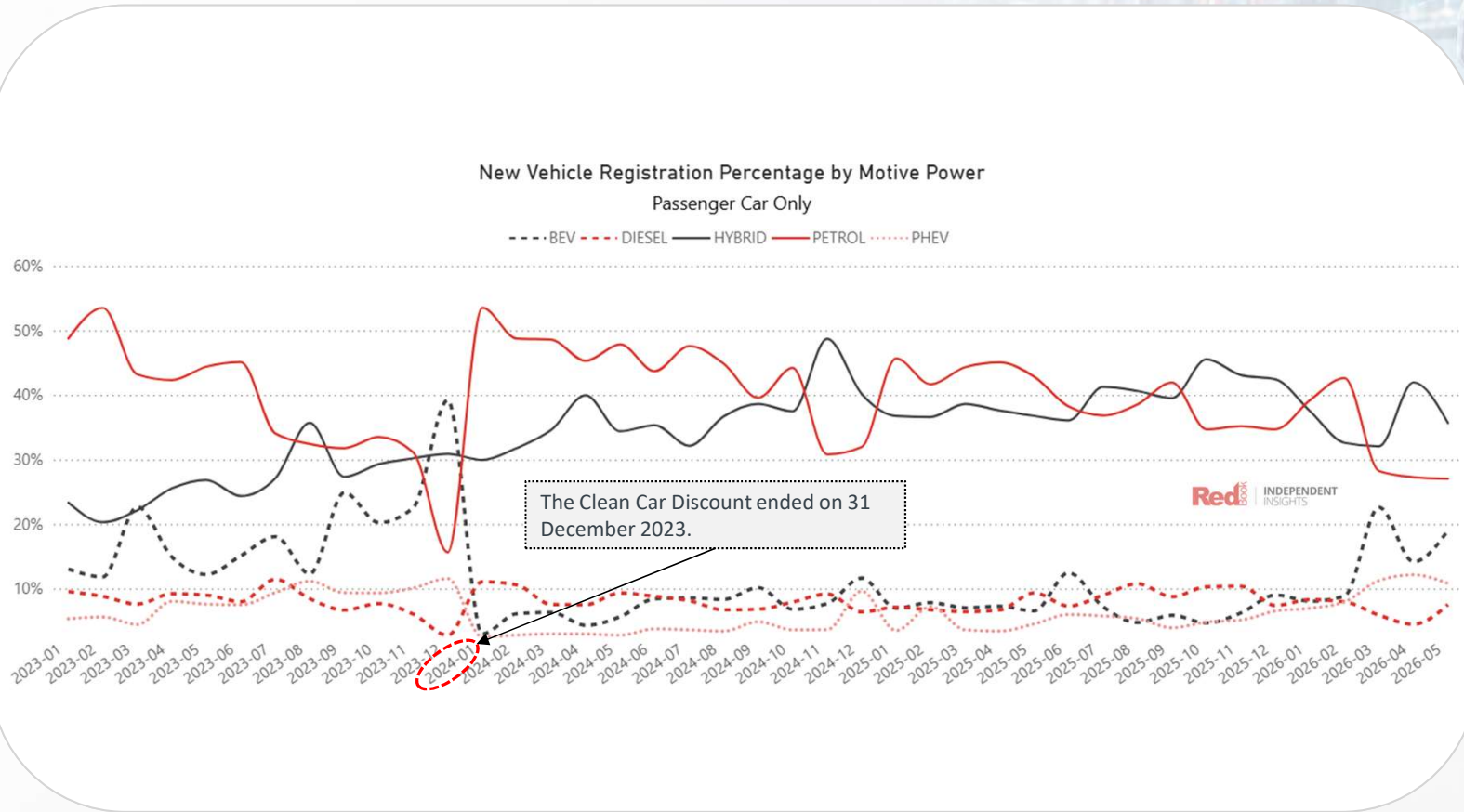
Top Sellers & Market Share — YTD



KEY INSIGHTS

- SUVs & Utes Dominate**
 SUVs remain the largest segment, with utes still a major contributor.
- Ranger Holds No.1**
 Ford Ranger leads YTD with 4,044 registrations, ahead of Hilux and RAV4.
- Toyota Leads YTD**
 Toyota holds the top brand position with 19.6% share; Ford follows at 10.8%.
- Mitsubishi Solid**
 Mitsubishi holds 8.8%, supported by ASX, Triton and Outlander.

New Car Sales Trend by Motive Power



KEY INSIGHTS

- Petrol Holds Low**
Petrol stayed at a much lower share in May after the March drop-off.
- Hybrid Pulls Back**
Hybrid eased from April's rebound but remained the leading powertrain.
- BEV Rebounds**
BEV share recovered in May, lifting overall EV presence in the market.

DATA & INSIGHTS**MAY 2026****CHAPTER 2**

ELECTRIFICATION

This section explores key electrification trends in New Zealand, including EV share, BEV leadership, and market share by OEM origin. These insights highlight the accelerating shift towards electrification and the brands and regions leading the transition.

**30%**

Combined BEV and PHEV share reached 30% of newly registered passenger cars in May.

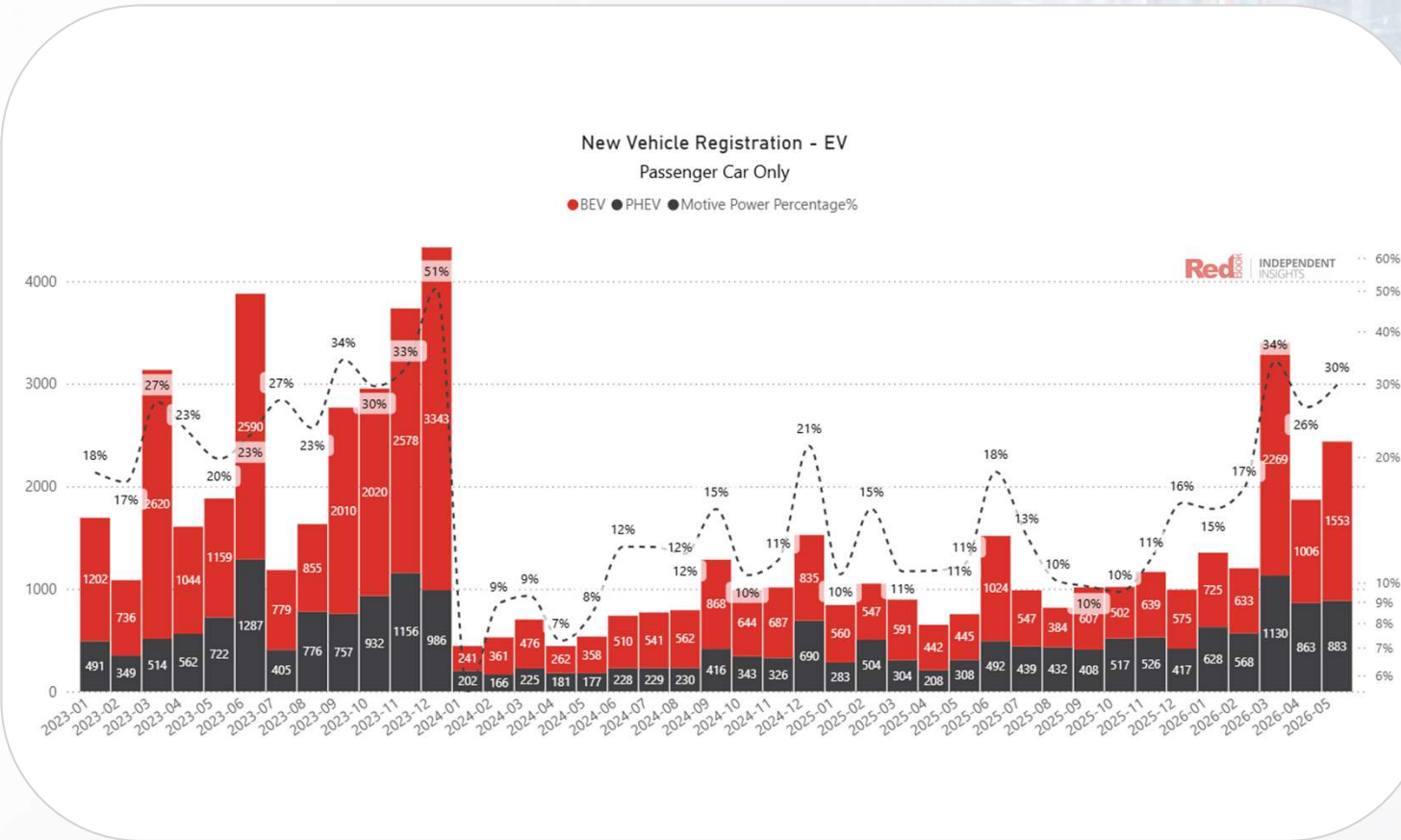
**20.2%**

BYD led BEV market share by brand with 20.2%.

**56%**

China accounted for the majority of BEV registrations by OEM origin.

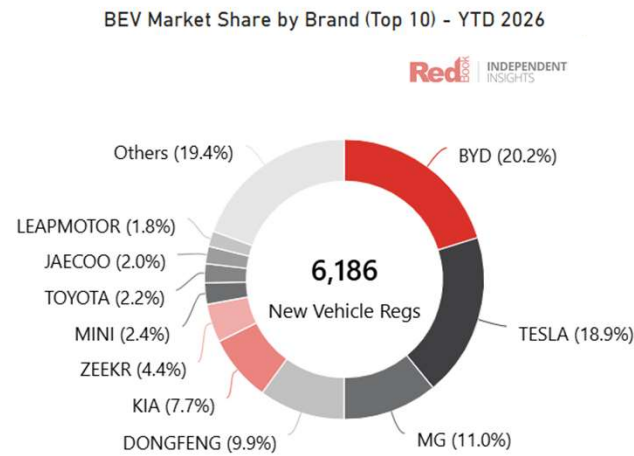
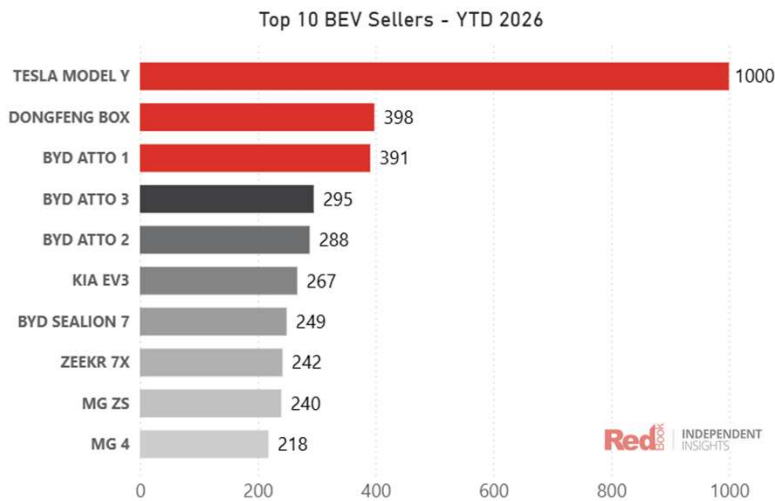
EV New Car Sales Percentage



KEY INSIGHTS

- EV Share to 30%**
 Combined BEV and PHEV share lifted to 30% in May after April's pullback, likely due to low stock in April.
- Above Early-2026**
 May remains well above January–February levels, though below the March spike.
- BEV Leads the Lift**
 BEV registrations rose in May, supported by Model Y and several Chinese models.

BEV Top Sellers & Market Share



KEY INSIGHTS

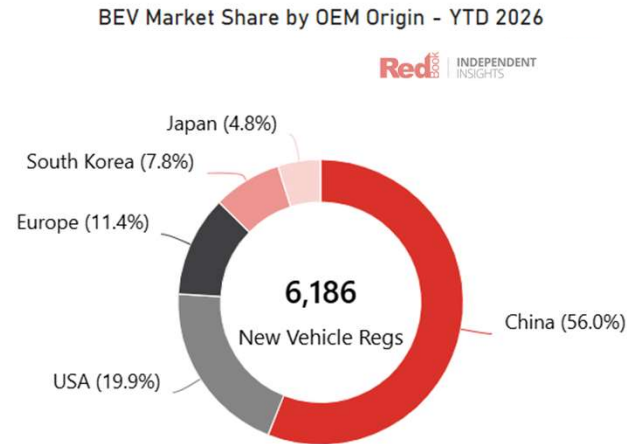
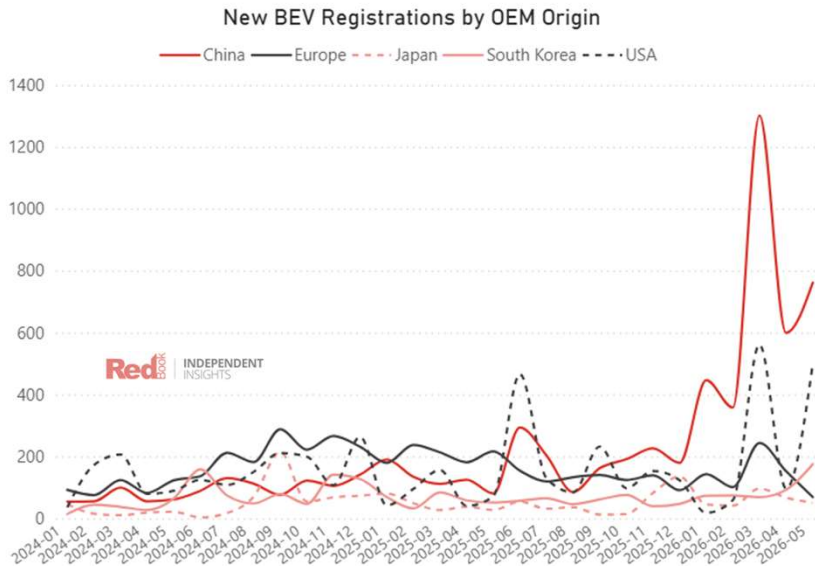
Model Y Leads Clearly
Tesla Model Y is the top BEV YTD with 1,000 units, ahead of Dongfeng BOX.

BYD Shows Depth
Four BYD models feature in the top 10, highlighting strong lineup coverage.

BYD Leads by Brand
BYD holds the largest BEV market share at 20.2%.

Tesla & MG Strong
Tesla sits close behind, while MG, Kia and Zeekr also show solid presence.

BEV Market Trend by OEM Origin



KEY INSIGHTS

China Dominates
China accounts for 56.0% of BEV registrations, still far ahead of other regions.

U.S. Second
The U.S. holds the No.2 position with 19.9%, supported largely by Tesla.

China Recovers
China-origin BEV registrations lifted again in May after April's pullback.

U.S. Rebounds
U.S. volumes also strengthened in May, highlighting Tesla-related volatility governed by shipment arrivals.

DATA & INSIGHTS**MAY 2026****CHAPTER 3**

USED MARKET

This section covers New Zealand's used car market, highlighting top-selling models, brand market share, and sales trends by motive power to show what's driving demand.

**36.0%**

Toyota dominates Used car market share.

**275**

Nissan Leaf was the highest-selling used EV in May.

**Hybrid Leads**





Hybrids remained the leading used-market powertrain.

NZ Used Car Sales Trend

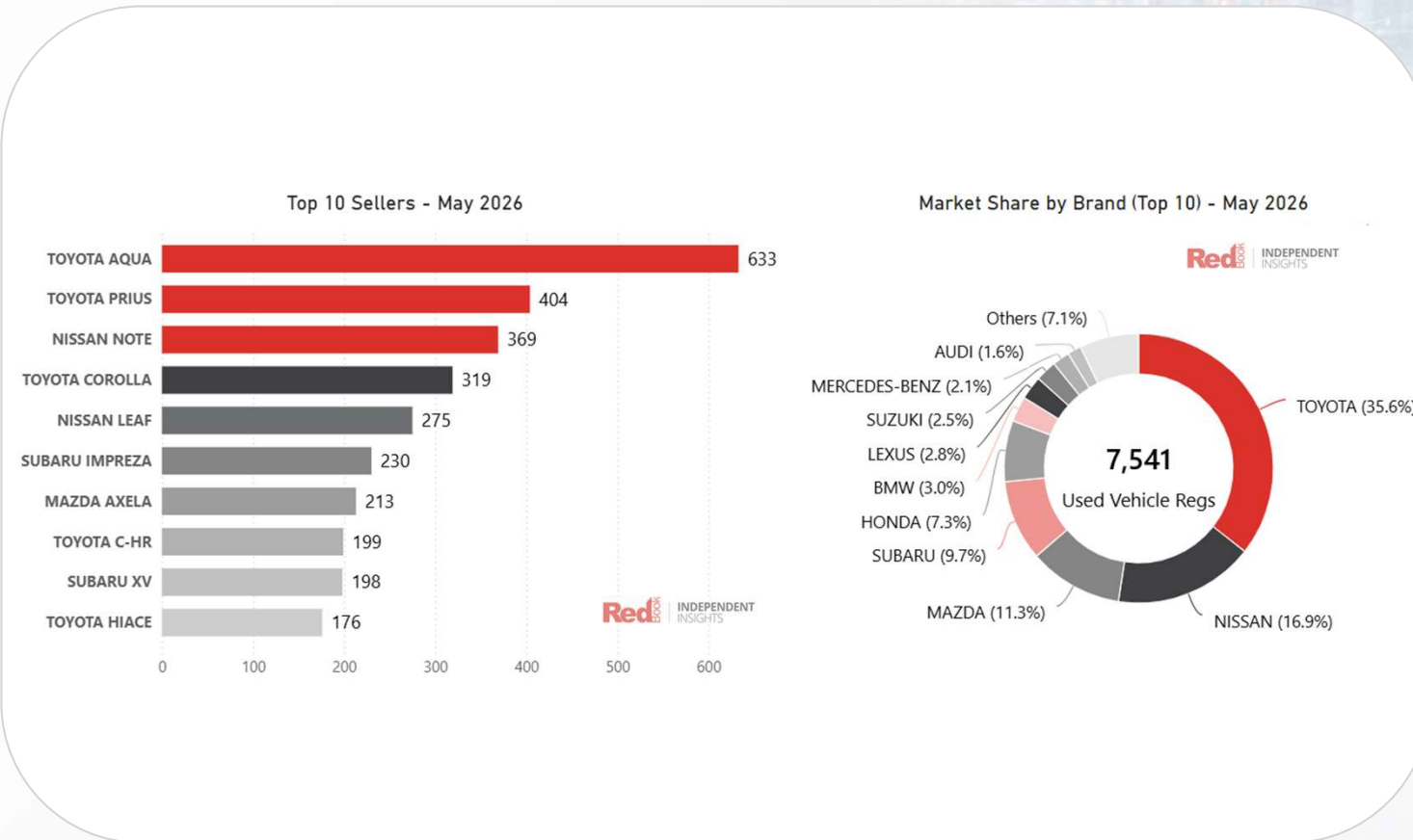
Used Import Vehicle Registration Volume



KEY INSIGHTS

-  **Used Rebounds**
Used import registrations rose 6.1% MoM to 7,541 in May.
-  **YoY Broadly Flat**
May volume was almost unchanged compared with May 2025.
-  **Below March Peak**
Volumes improved from April but remained below the March high.
-  **Stable Demand**
Used demand remains steady, with hybrid imports supporting activity.

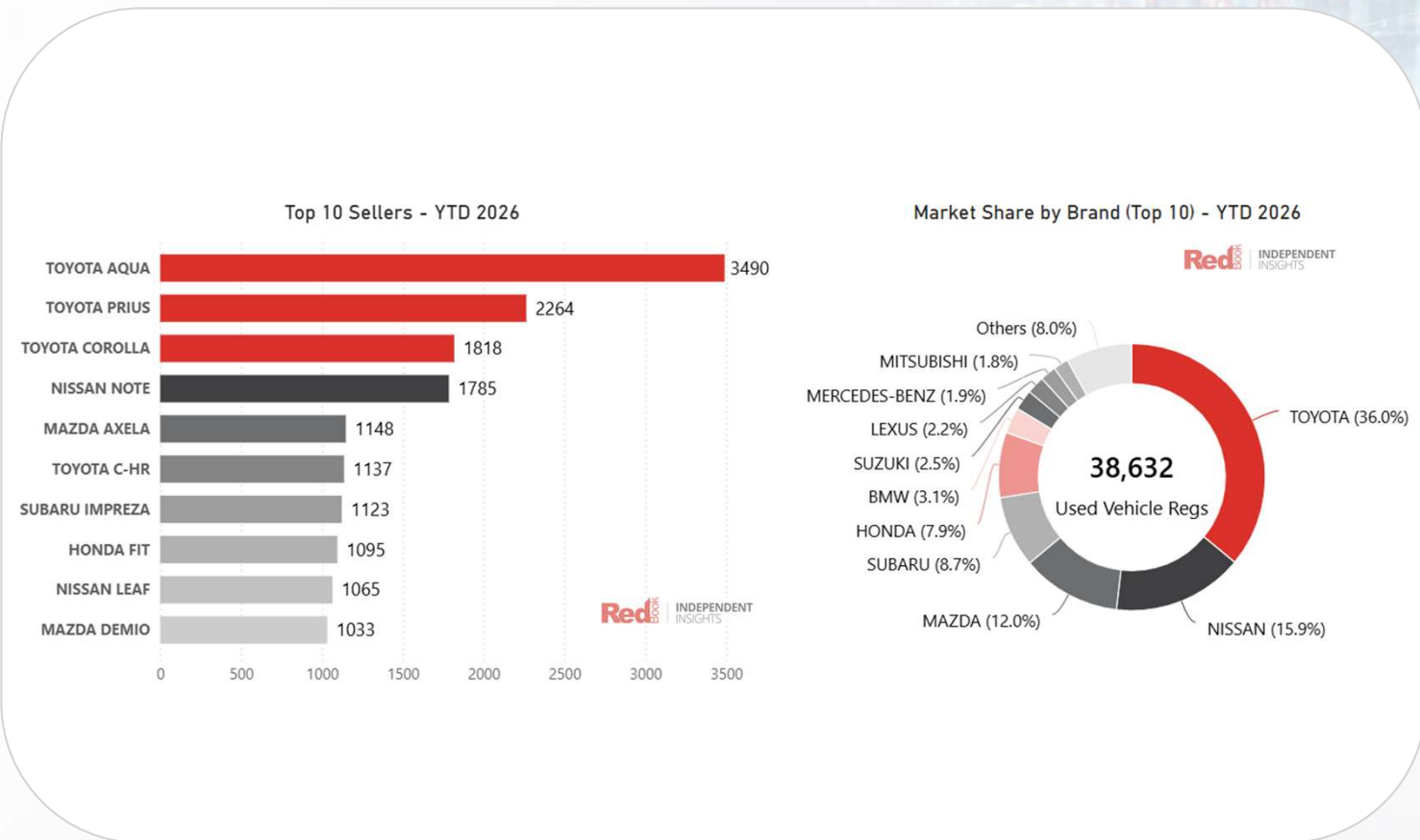
Used Car Top Sellers & Market Share — Monthly



KEY INSIGHTS

- Aqua Leads**
Toyota Aqua leads May with 633 registrations, ahead of Toyota Prius.
- Note Ranks Third**
Nissan Note is the top non-Toyota model with 369 registrations.
- Leaf Top Used EV**
Nissan Leaf reaches 275 units, the highest-selling used EV in May.
- Toyota Still Dominates**
Toyota holds 35.6% of monthly used import registrations.

Used Car Top Sellers & Market Share — YTD

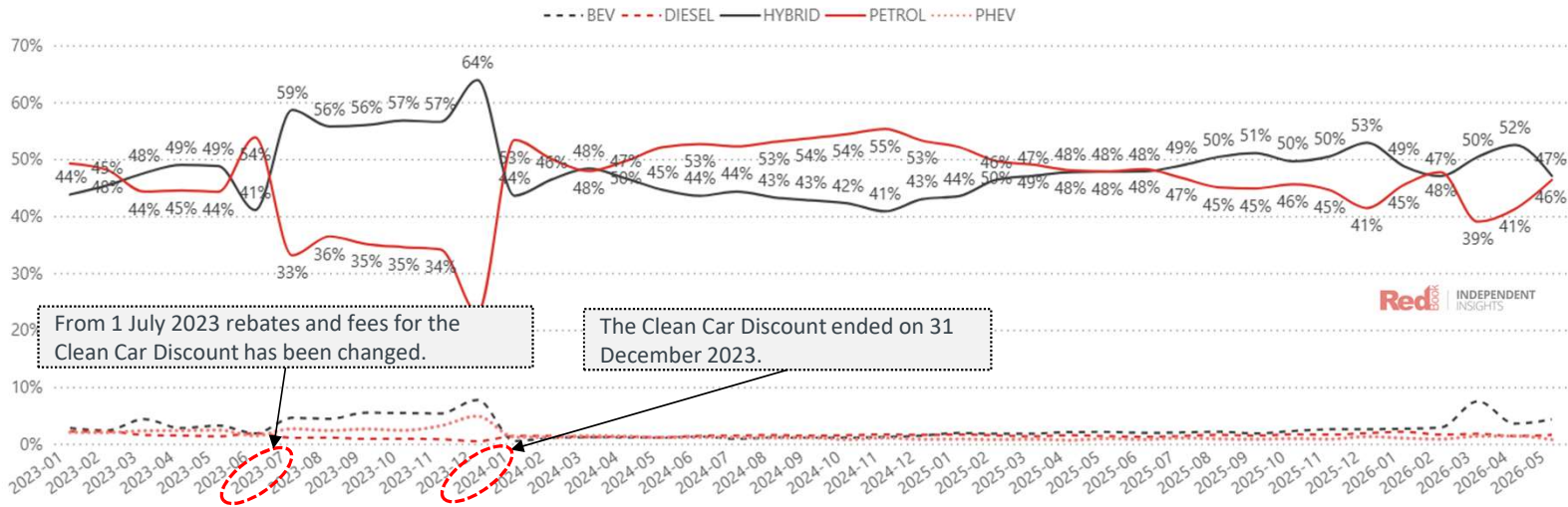


KEY INSIGHTS

- Toyota Leads Models**
 Aqua, Prius and Corolla feature prominently among top used vehicles.
- Fuel Efficiency Drives**
 Almost half of the top 10 models are hybrids or low-consumption vehicles.
- Toyota Dominates**
 Toyota holds a commanding 36.0% share of used registrations.
- Euro Brands Small**
 BMW, Mercedes-Benz and Audi together account for a relatively small share.

Used Car Sales Trend by Motive Power

Used Vehicle Registration Percentage by Motive Power
Passenger Car Only



From 1 July 2023 rebates and fees for the Clean Car Discount has been changed.

The Clean Car Discount ended on 31 December 2023.

KEY INSIGHTS

Hybrid Still Leads
Hybrid remains slightly ahead at around 47% of used registrations.

Petrol Recovers
Petrol recovered to around 46%, narrowing the gap with hybrid.

BEV Still Low
BEV share remains low, despite a modest lift from April.

DATA & INSIGHTS**MAY 2026****CHAPTER 4**

PRICE INDEX

This section reviews the Used Vehicle Price Index and how pricing trends are unfolding across different vehicle types and motive power. We highlight where values are easing, where pressures are most pronounced, and which segments are proving more resilient.

**Prices Ease Further**

The Used Vehicle Price Index continues to trend below its early 2023 peak.

**SUVs Under Pressure**

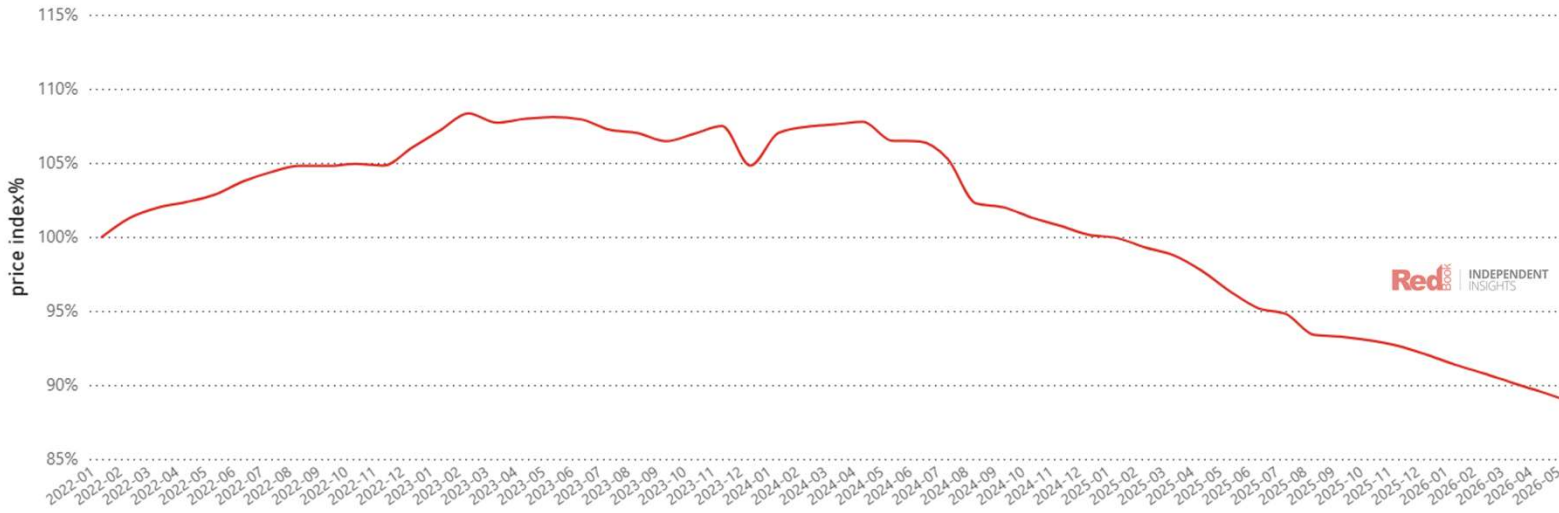
SUVs have recorded the sharpest correction among vehicle types.

**PHEVs More Resilient**

PHEV values have eased, but continue to hold up better than other powertrains.

Used Vehicle Price Index

Average Retail Price Index% (Good Condition) - Post-2000 Vehicles



KEY INSIGHTS



Prices Ease Further

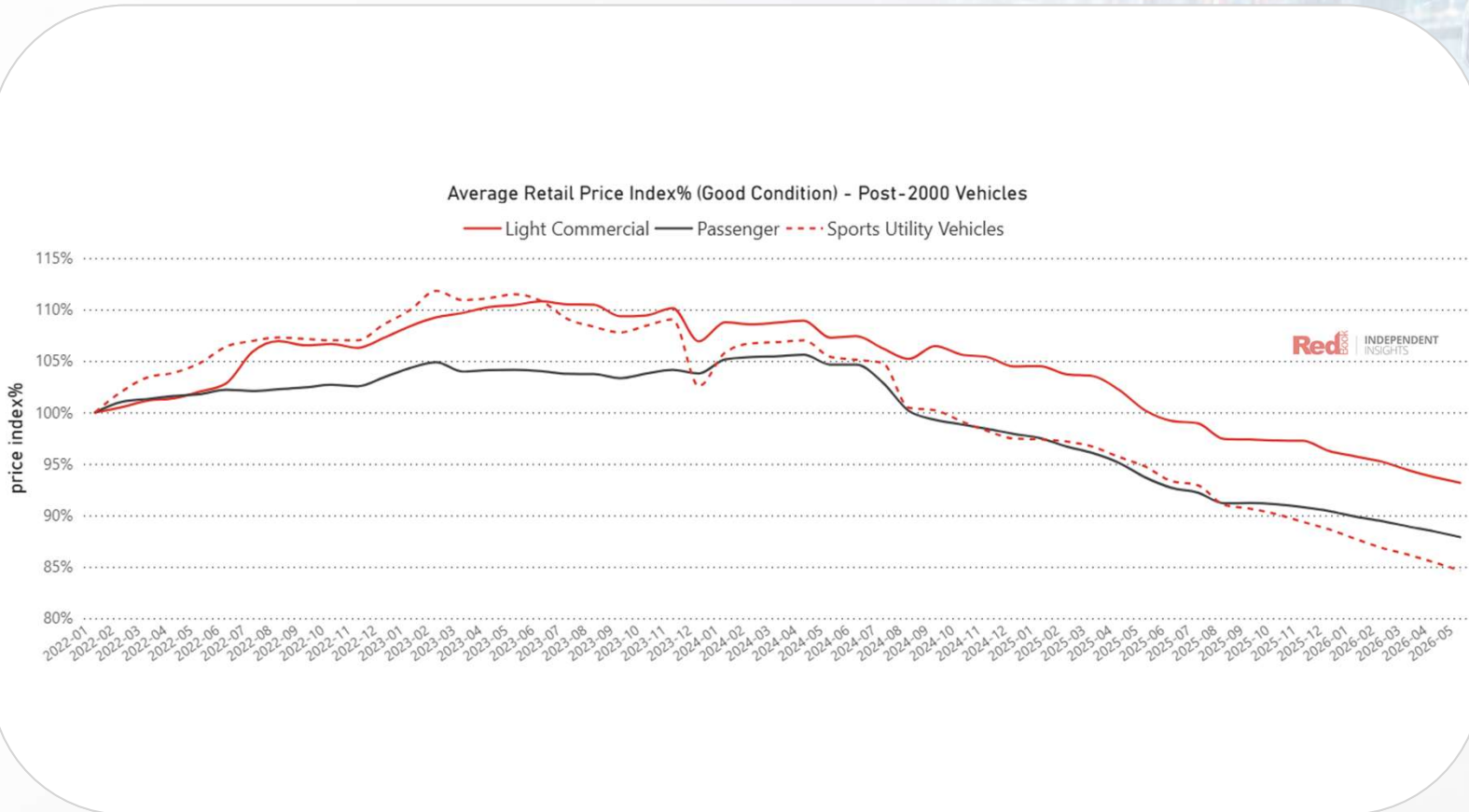
The index continued lower in May, extending the post-2023 correction.



Downtrend Intact

Monthly declines are gradual, but there is still no clear stabilisation yet.

Used Vehicle Price Index by Vehicle Type



KEY INSIGHTS

Light Commercials Firmer
Light commercials remain relatively stronger than passenger and SUV segments.

SUVs Correct Most
SUVs show the deepest decline and remain below other vehicle types.

Still Easing
All segments continued to ease in May, with only modest month-to-month moves.

Used Vehicle Price Index by Motive Power



KEY INSIGHTS

ICE & Hybrids Similar
ICE and hybrid prices have broadly followed a similar post-2023 decline.

PHEVs More Resilient
PHEV prices have eased but remain above other motive-power segments.

BEV Trend to Watch
BEV prices remain soft overall, but selected used EV models, such as the Nissan Leaf, are showing early signs of improvement.