

Chart of the Week #2024-18

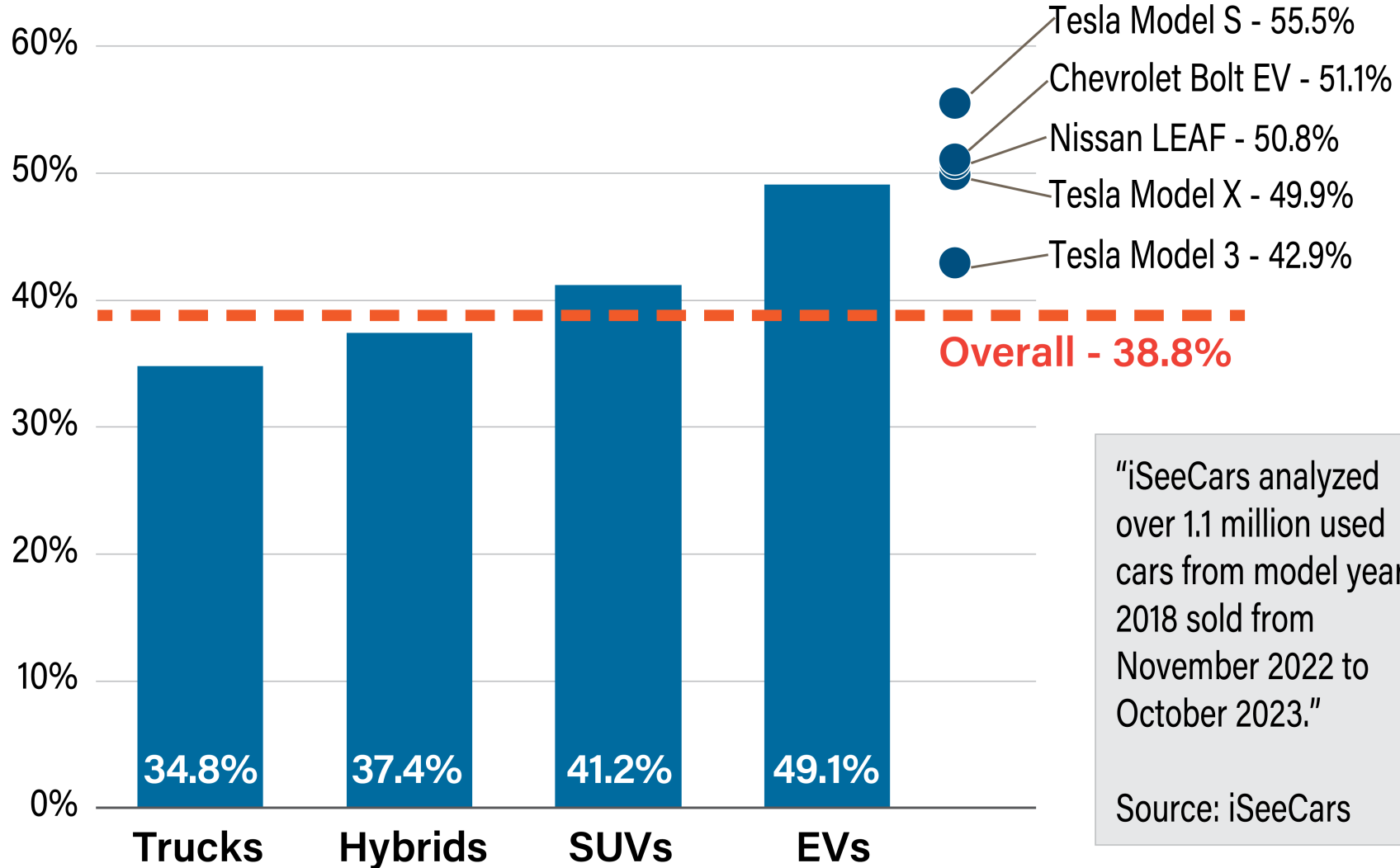
Vehicle Depreciation: EVs vs. Others

iSeeCars Study: Average 5-Year Depreciation by Segment

By Batt Odgerel
May 8, 2024
Washington, D.C.



Average 5-year depreciation by vehicle segment



"iSeeCars analyzed over 1.1 million used cars from model year 2018 sold from November 2022 to October 2023."
Source: iSeeCars



Average 5-year depreciation by vehicle segment

- Cars, whether electric cars (EVs) or internal combustion engine (ICE) vehicles, undergo depreciation due to degradation, market fluctuations, and successive technological updates, which contribute to a decrease in their value over time.
- Depreciation rates vary across vehicle segments. According to a recent analysis from iSeeCars, a car research company, electric vehicles are “the worst segment at holding their value, losing 49.1% in five years,” compared to the overall car market depreciation rate of 38.8%.
- Trucks and hybrids saw depreciation rates of 34.8% and 37.4%, respectively, followed by SUVs at 41.2%.