# Macro Brazil

March 10, 2025



## Idat-Cars rose by 0.5% in February

- ► The Idat-Cars rose by 0.5% in February, reversing its previous decline. As a result, the three-month average rose +0.2% MoM, posting a 1.9% high on an annual variation basis (YoY).
- ▶ New car and used prices increased, while low-mileage car prices declined. The breakdown shows that new and used¹ prices rose by +0.8% MoM and +0.4% MoM, respectively, while low-mileage cars declined by -0.4% MoM. In the three-month moving averages, the new, low-mileage and used car group advanced by +0.8% MoM, +0.0% MoM and +0.1% MoM, respectively

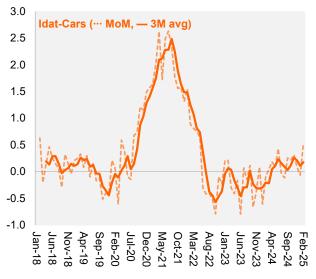
	Feb/25 (MoM)	3M avg <i>(MoM)</i>	Feb/25 (YoY)	2025 (ytd)	var. since 4Q19	var. since Jul/22
Idat-Cars	0.5%	0.2%	1.9%	0.4%	33.8%	-3.0%
Idat-Cars New	0.8%	0.8%	3.1%	2.1%	52.9%	4.9%
Idat-Cars Low-Mileage	-0.4%	0.0%	-1.8%	-0.3%	11.4%	-13.2%
Idat-Cars Used	0.4%	0.1%	1.7%	0.2%	27.5%	-5.4%

▶ In the Low-Mileage breakdown, the 1 and 2-year-old vehicles showed a sharp decline. The index for 1-year, 2-year, and 3-year-old cars closed at -1.3% MoM, -1.3% MoM, and -0.4% MoM, respectively. Additionally, on an annual variation basis (YoY), 1-year-old cars continued to show the highest depreciation, recording a -5.3% YoY decline YoY, compared to -3.4% YoY for 2-year-old vehicles and -1.6% YoY for 3-year-old vehicles.

	Feb/25 (MoM)	3M avg (MoM)	Feb/25 (YoY)	2025 (ytd)	var. since 4Q19	var. since Jul//22
Idat-Cars Low-Mileage	-0.4%	0.0%	-1.8%	-0.3%	11.4%	-13.2%
Idat-Cars Low-Mileage 1yr	-1.3%	-0.8%	-5.3%	-2.4%	5.7%	-15.6%
Idat-Cars Low-Mileage 2yrs	-1.3%	-0.3%	-3.4%	-1.0%	6.9%	-16.2%
Idat-Cars Low-Mileage 3yrs	-0.4%	0.0%	-1.6%	-0.3%	10.9%	-12.9%

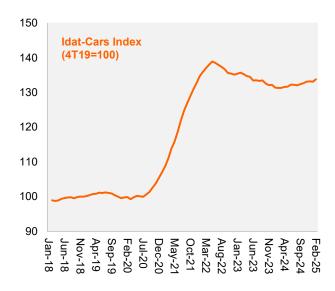
<sup>&</sup>lt;sup>1</sup> We classify as low-mileage cars whose manufacturing age is up to 3 years; and used cars whose age is over 3 years and under 10 years.

### Idat-Cars - MoM var



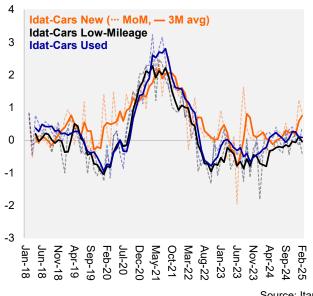
Source: Itaú

### Idat-Cars - Index



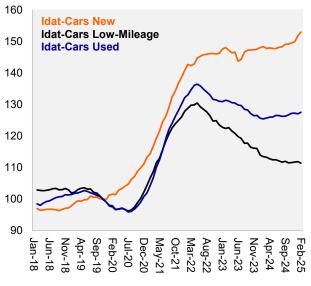
Source: Itaú

### Idat-Cars breakdown MoM var and ma3m



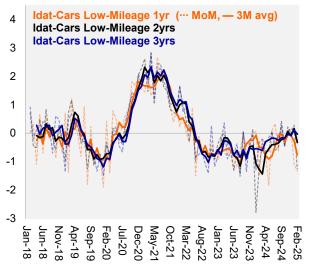
Source: Itaú

### Idat-Cars breakdown Index (4T19=100)



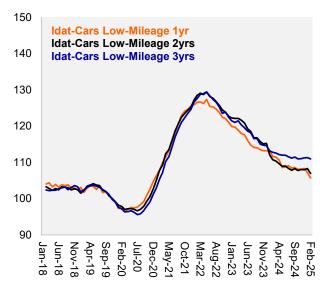
Source: Itaú

### Idat-Cars Low-Mileage MoM var and ma3m



Source: Itaú

### Idat-Cars Low-Mileage Index (4T19=100)



Source: Itaú

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