# Macro Brazil

May 6, 2025

# Idat-Cars declined by 0.6% in April

- The Idat-Cars declined by 0.6% in April, breaking a sequence of consecutive increases. As a result, the pace of the three-month average fell to 0.0% MoM, while the index rose 0.2% on an annual basis (YoY).
- New car, low-mileage and used car prices declined. The breakdown shows that new, low-mileage and used<sup>1</sup> prices fell by -0.6% MoM, -0.7% MoM and -0.6% MoM, respectively. In the three-month moving averages, the new, low-mileage and used car group varied by +0.3% MoM, -0.4% MoM and +0.2% MoM, respectively.

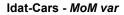
	Apr/25 (MoM)	3M avg <i>(MoM)</i>	Apr/25 (YoY)	2025 (ytd)	var. since 4Q19	var. since Jul/22
Idat-Cars	-0.6%	0.0%	0.8%	0.2%	32.0%	-4.2%
Idat-Cars New	-0.6%	0.3%	3.3%	2.0%	52.9%	4.9%
Idat-Cars Low-Mileage	-0.7%	-0.4%	-2.1%	-1.2%	10.5%	-14.0%
Idat-Cars Used	-0.6%	0.2%	1.3%	0.3%	27.6%	-5.3%

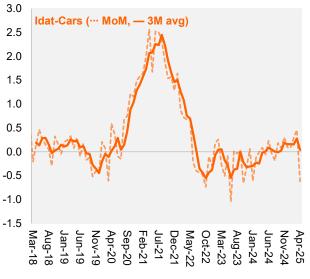
All low-mileage breakdowns also declined. Prices for 1-year, 2-year, and 3-year-old cars decreased by -1.2% MoM, -0.6% MoM, and -0.7% MoM, respectively. Additionally, on an annual variation basis (YoY), 1-year-old cars continued to show the highest depreciation, recording a -6.4% YoY decline YoY, compared to -3.1% YoY for 2-year-old vehicles and -1.9% YoY for 3-year-old vehicles.

	Apr/25 (MoM)	3M avg (MoM)	Apr/25 (YoY)	2025 (ytd)	var. since 4Q19	var. since Jul//22
Idat-Cars Low-Mileage 1yr	-1.2%	-1.1%	-6.4%	-4.4%	3.6%	-17.4%
Idat-Cars Low-Mileage 2yrs	-0.6%	-0.6%	-3.1%	-1.6%	6.3%	-16.8%
Idat-Cars Low-Mileage 3yrs	-0.7%	-0.4%	-1.9%	-1.0%	10.1%	-13.6%

<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.

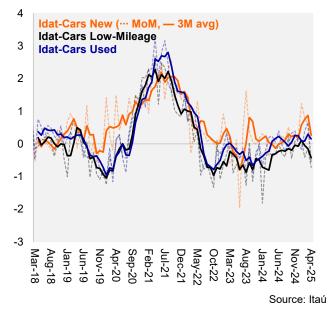
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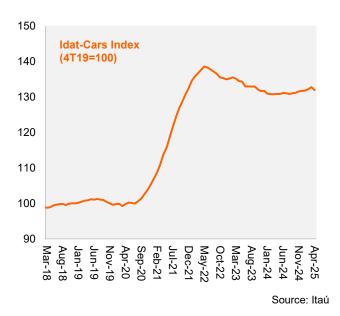


Source: Itaú

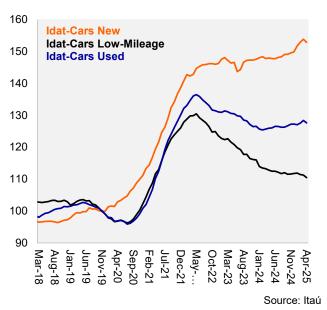
Idat-Cars breakdown MoM var and ma3m

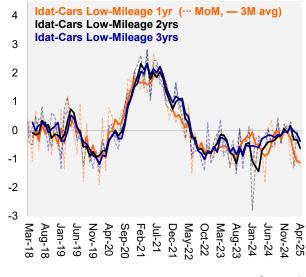


Idat-Cars - Index



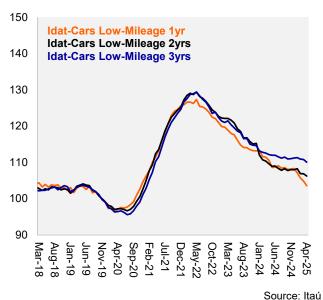
Idat-Cars breakdown index (4Q19=100)





#### Idat-Cars low-mileage MoM var and ma3m

Idat-Cars low-mileage index (4Q19=100)



Source: Itaú

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