MOTOR INDUSTRY ASSOCIATION
INCORPORATED

MEDIA RELEASE

New Vehicle Registrations Decline in January as Market Faces Continued Challenges

5 February 2025

New Zealand's new vehicle registrations in January 2025 totaled 10,863 units, reflecting a 14.1% decline compared to January 2024 and a 13.0% drop from January 2023. The downturn highlights continued market adjustments driven by broader economic pressures and shifting buyer behaviours.

Despite subdued figures, segments such as hybrid vehicles and select SUV models continue to show resilience, reflecting evolving consumer preferences towards fuel efficiency and sustainability.

Aimee Wiley, Chief Executive of the Motor Industry Association, commented:

"The January 2025 vehicle registration figures highlight the ongoing adjustments within New Zealand's automotive sector. The decline, particularly in light commercial vehicles, was expected following the exceptional spike in January 2024, which was driven by the removal of Clean Car Discount penalty fees. A comparison with January 2023, a more stable market period, suggests a broader downward trend across all vehicle segments."

Wiley emphasised that while consumer demand is gradually shifting towards SUVs and hybrid vehicles, the pace of this transition remains slower than what is required to meet the recently strengthened CO_2 targets. The industry faces a complex challenge - balancing regulatory compliance with evolving consumer preferences while ensuring that vehicles remain accessible and competitively priced.

"Managing this transition effectively is critical to preventing unintended market consequences, such as rising vehicle costs or supply constraints. While hybrid adoption remains strong, electric vehicle uptake has yet to see a significant rebound. Ensuring long-term affordability and sustainability in the market will require ongoing collaboration across the sector, with a focus on aligning supply with both regulatory requirements and real-world consumer demand," Wiley added.

Key Industry Insights

Industry Registrations

In January 2025, 10,863 new vehicles were registered, marking a 14.1% decrease (1,786 units) compared to January 2024 and a 13.0% decrease (1,618 units) compared to January 2023.

Industry Breakdown

Total Industry	Jan-25		Jan-24		Year to Date 2025		Year to Date 2024	
	Sales	Share	Sales	Share	Sales	Share	Sales	Share
Light Passenger (Incl. SUV)	8,062	74.2%	8,101	64.2%	8,062	74.2%	8,101	64.2%
Light Commercial	2,338	21.5%	3,789	30.0%	2,338	21.5%	3,789	30.0%
Heavy Commercial	463	4.3%	736	5.8%	463	4.3%	736	5.8%
Total	**10,863**	**100.0%**	**12,626**	**100.0%**	**10,863**	**100.0%**	**12,626**	**100.0%**

Industry by Buyer Type

Buyer Type	Jan-25		Jan-24		Year to Date 2025		Year to Date 2024	
	Sales	Share	Sales	Share	Sales	Share	Sales	Share
Private Buyer	4,299	39.6%	4,040	32.0%	4,299	39.6%	4,040	32.0%
Business	5,620	51.7%	6,773	53.6%	5,620	51.7%	6,773	53.6%
Government	264	2.4%	166	1.3%	264	2.4%	166	1.3%
Rental	680	6.3%	1,647	13.0%	680	6.3%	1,647	13.0%
Total	**10,863**	**100.0%**	**12,626**	**100.0%**	**10,863**	**100.0%**	**12,626**	**100.0%**

Industry by Motive Power

Motive Power	Jan-25		Jan-24		Year to Date 2025		Year to Date 2024	
	Sales	Share	Sales	Share	Sales	Share	Sales	Share
Battery Electric	595	5.5%	273	2.2%	595	5.5%	273	2.2%
Plug-in Hybrid	478	4.4%	202	1.6%	478	4.4%	202	1.6%
Hybrid	3,082	28.4%	2,360	18.7%	3,082	28.4%	2,360	18.7%
Petrol/Diesel/LPG (ICE)	6,708	61.8%	9,791	77.5%	6,708	61.8%	9,791	77.5%
Total	**10,863**	**100.0%**	**12,626**	**100.0%**	**10,863**	**100.0%**	**12,626**	**100.0%**

Industry Consumer Trends

	Top 5 VFACTS Segments	Jan-25		Jan-24		Year to Date 2025		Year to Date 2024	
		Sales	Share	Sales	Share	Sales	Share	Sales	Share
1	SUV Medium	2,741	25.2%	2,534	20.1%	2,741	25.2%	2,534	20.1%
2	SUV Compact	2,576	23.7%	2,680	21.2%	2,576	23.7%	2,680	21.2%
3	Pick Up/Chassis Cab 4X4	1,417	13.0%	2,585	20.5%	1,417	13.0%	2,585	20.5%
4	SUV Large	1,198	11.0%	1,309	10.4%	1,198	11.0%	1,309	10.4%
5	Light	550	5.1%	482	3.8%	550	5.1%	482	3.8%

Retail Share by Marque and Model

	MARQUE & MODEL	Jan-25		Jan-24		Year to Date 2025		Year to Date 2024	
		Sales	Share	Sales	Share	Sales	Share	Sales	Share
1	TOYOTA RAV4	1,023	9.4%	618	4.9%	1,023	9.4%	618	4.9%
2	TOYOTA HILUX	614	5.7%	657	5.2%	614	5.7%	657	5.2%
3	FORD RANGER	553	5.1%	1,471	11.7%	553	5.1%	1,471	11.7%
4	KIA SELTOS	362	3.3%	310	2.5%	362	3.3%	310	2.5%
5	MITSUBISHI ASX	324	3.0%	438	3.5%	324	3.0%	438	3.5%
6	MITSUBISHI TRITON	253	2.3%	329	2.6%	253	2.3%	329	2.6%
7	SUZUKI SWIFT	249	2.3%	284	2.2%	249	2.3%	284	2.2%
8	MITSUBISHI OUTLANDER	215	2.0%	430	3.4%	215	2.0%	430	3.4%
9	FORD EVEREST	197	1.8%	304	2.4%	197	1.8%	304	2.4%
10	BYD SHARK 6	195	1.8%	-	0.0%	195	1.8%	-	0.0%

Light Passenger Insights (including SUVs)

Light Passenger Registrations

In January 2025, new light passenger vehicle registrations, including SUVs, totaled 8,062 units, representing a 0.7% decrease from January 2024 and a 13.1% decline from January 2023. This segment continues to hold the largest market share. Notably, the uptake of hybrid vehicles in January was slightly below the 2024 full-year average, accounting for 33.4% of the market, a slight dip from the 2024 average of 35.9%. Similarly, electric vehicle registrations accounting for 7.0% of registrations compared to 7.3% previously.

Light Passenger by Buyer Type

LPV Buyer Type	Jan-25		Jan-24		Year to Date 2025		Year to Date 2024	
	Sales	Share	Sales	Share	Sales	Share	Sales	Share
Private Buyer	3,726	46.2%	3,308	40.8%	3,726	46.2%	3,308	40.8%
Business	3,642	45.2%	3,646	45.0%	3,642	45.2%	3,646	45.0%
Government	170	2.1%	88	1.1%	170	2.1%	88	1.1%
Rental	524	6.5%	1,059	13.1%	524	6.5%	1,059	13.1%
Total	**8,062**	**100.0%**	**8,101**	**100.0%**	**8,062**	**100.0%**	**8,101**	**100.0%**

Light Passenger by Motive Power

LPV Motive Power	Jan-25		Jan-24		Year to Date 2025		Year to Date 2024	
	Sales	Share	Sales	Share	Sales	Share	Sales	Share
Battery Electric	563	7.0%	243	3.0%	563	7.0%	243	3.0%
Plug-in Hybrid	283	3.5%	202	2.5%	283	3.5%	202	2.5%
Hybrid	2,689	33.4%	2,360	29.1%	2,689	33.4%	2,360	29.1%
Petrol/Diesel/LPG (ICE)	4,527	56.2%	5,296	65.4%	4,527	56.2%	5,296	65.4%
Total	**8,062**	100.0%	**8,101**	100.0%	**8,062**	100.0%	**8,101**	100.0%

Light Passenger - Consumer Segmentation Trends

	LPV Top 5 VFACTS Segments	Jan-25		Jan-24		Year to Date 2025		Year to Date 2024	
		Sales	Share	Sales	Share	Sales	Share	Sales	Share
1	SUV Medium	2,741	34.0%	2,534	31.3%	2,741	34.0%	2,534	31.3%
2	SUV Compact	2,576	32.0%	2,680	33.1%	2,576	32.0%	2,680	33.1%
3	SUV Large	1,198	14.9%	1,309	16.2%	1,198	14.9%	1,309	16.2%
4	Light	550	6.8%	482	6.0%	550	6.8%	482	6.0%
5	Small	408	5.1%	478	5.9%	408	5.1%	478	5.9%

Top 10 Light Passenger by Marque and Model

	LPV MARQUE & MODEL	Jan-25		Jan-24		Year to Date 2025		Year to Date 2024	
		Sales	Share	Sales	Share	Sales	Share	Sales	Share
1	TOYOTA RAV4	1,023	12.7%	618	7.6%	1,023	12.7%	618	7.6%
2	KIA SELTOS	362	4.5%	310	3.8%	362	4.5%	310	3.8%
3	MITSUBISHI ASX	324	4.0%	438	5.4%	324	4.0%	438	5.4%
4	SUZUKI SWIFT	249	3.1%	284	3.5%	249	3.1%	284	3.5%
5	MITSUBISHI OUTLANDER	215	2.7%	430	5.3%	215	2.7%	430	5.3%
6	FORD EVEREST	197	2.4%	304	3.8%	197	2.4%	304	3.8%
7	KIA STONIC	173	2.1%	235	2.9%	173	2.1%	235	2.9%
8	MG ZS	164	2.0%	129	1.6%	164	2.0%	129	1.6%
9	TOYOTA LAND CRUISER PRADO	160	2.0%	21	0.3%	160	2.0%	21	0.3%
10	GWM HAVAL H6	144	1.8%	125	1.5%	144	1.8%	125	1.5%

Light Passenger Motive Power Insights: Top 5 selling models

Battery Electric Vehicles (BEVs):

		Jan-25		Jan-24		Year to Date 2025		Year to Date 2024	
		Sales	Share	Sales	Share	Sales	Share	Sales	Share
	LPV BATTERY ELECTRIC TOTAL	563	100.0%	243	100.0%	563	100.0%	243	100.0%
1	BYD ATTO 3	85	15.1%	5	2.1%	85	15.1%	5	2.1%
2	GWM ORA	36	6.4%	-	0.0%	36	6.4%	-	0.0%
3	NISSAN LEAF	32	5.7%	-	0.0%	32	5.7%	-	0.0%
4	KGM TORRES	31	5.5%	-	0.0%	31	5.5%	-	0.0%
5	POLESTAR POLESTAR 2	30	5.3%	1	0.4%	30	5.3%	1	0.4%

Plug-in Hybrid Vehicles (PHEVs):

		Jan-25		Jan-24		Year to Date 2025		Year to Date 2024	
		Sales	Share	Sales	Share	Sales	Share	Sales	Share
	LPV PLUG-IN HYBRID TOTAL	283	100.0%	202	100.0%	283	100.0%	202	100.0%
1	MITSUBISHI OUTLANDER	63	22.3%	10	5.0%	63	22.3%	10	5.0%
2	BYD SEALION 6	47	16.6%	-	0.0%	47	16.6%	-	0.0%
3	MITSUBISHI ECLIPSE CROSS	32	11.3%	18	8.9%	32	11.3%	18	8.9%
4	VOLKSWAGEN GOLF	19	6.7%	-	0.0%	19	6.7%	-	0.0%
5	JAGUAR F-PACE	16	5.7%	1	0.5%	16	5.7%	1	0.5%

Hybrid Vehicle (HEVs):

		Jan-25		Jan-24		Year to Date 2025		Year to Date 2024	
		Sales	Share	Sales	Share	Sales	Share	Sales	Share
	LPV HYBRID TOTAL	2,689	100.0%	2,360	100.0%	2,689	100.0%	2,360	100.0%
1	TOYOTA RAV4	1,023	38.0%	567	24.0%	1,023	38.0%	567	24.0%
2	SUZUKI SWIFT	148	5.5%	52	2.2%	148	5.5%	52	2.2%
3	TOYOTA COROLLA CROSS	122	4.5%	242	10.3%	122	4.5%	242	10.3%
4	GWM HAVAL H6	82	3.0%	86	3.6%	82	3.0%	86	3.6%
5	MG ZS	75	2.8%	-	0.0%	75	2.8%	-	0.0%

Light Commercial Vehicle Insights

Registrations

In January 2025, 2,338 light commercial vehicles (LCV) were registered, a decrease of 38.3% (1,451 units) compared to January 2024 and a 13.9% decrease (378 units) compared to January 2023.

In January 2024, LCV registrations experienced a significant spike, primarily due to the removal of Clean Car Discount penalty fees from 1 January 2024. This policy change led to a temporary surge in demand. Therefore, January 2023 serves as a more reliable benchmark for assessing typical market performance in the LCV sector.

Light Commercial - Buyer Type

LCV Buyer Type	Jan-25		Jan-24		Year to Date 2025		Year to Date 2024	
	Sales	Share	Sales	Share	Sales	Share	Sales	Share
Private Buyer	524	22.4%	670	17.7%	524	22.4%	670	17.7%
Business	1,673	71.6%	2,652	70.0%	1,673	71.6%	2,652	70.0%
Government	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Rental	141	6.0%	467	12.3%	141	6.0%	467	12.3%
Total	**2,338**	**100.0%**	**3,789**	**100.0%**	**2,338**	**100.0%**	**3,789**	**100.0%**

Light Commercial - Motive Power

LCV Motive Power	Jan-25		Jan-24		Year to Date 2025		Year to Date 2024	
	Sales	Share	Sales	Share	Sales	Share	Sales	Share
Battery Electric	17	0.7%	8	0.2%	17	0.7%	8	0.2%
Plug-in Hybrid	195	8.3%	-	0.0%	195	8.3%	-	0.0%
Hybrid	393	16.8%	-	0.0%	393	16.8%	-	0.0%
Petrol/Diesel/LPG (ICE)	1,733	74.1%	3,781	99.8%	1,733	74.1%	3,781	99.8%
Total	**2,338**	**100.0%**	**3,789**	**100.0%**	**2,338**	**100.0%**	**3,789**	**100.0%**

Light Commercial - Consumer Segmentation Trends

	LCV Top 5 VFACTS Segments	Jan-25		Jan-24		Year to Date 2025		Year to Date 2024	
		Sales	Share	Sales	Share	Sales	Share	Sales	Share
1	Pick Up/Chassis Cab 4X4	1,412	60.4%	2,576	68.0%	1,412	60.4%	2,576	68.0%
2	Pick Up/Chassis Cab 4X2	404	17.3%	648	17.1%	404	17.3%	648	17.1%
3	Vans	248	10.6%	465	12.3%	248	10.6%	465	12.3%
4	Others	226	9.7%	19	0.5%	226	9.7%	19	0.5%
5	Light Buses	47	2.0%	69	1.8%	47	2.0%	69	1.8%

Top 10 Light Commercial - Marque and Model

	LCV MARQUE & MODEL	Dec-24		Dec-23		Year to Date 2024		Year to Date 2023	
		Sales	Share	Sales	Share	Sales	Share	Sales	Share
1	FORD RANGER	1,476	55.0%	198	31.8%	11,745	34.8%	9,903	32.4%
2	TOYOTA HILUX	426	15.9%	106	17.0%	7,295	21.6%	8,054	26.3%
3	MITSUBISHI TRITON	179	6.7%	28	4.5%	4,231	12.5%	3,105	10.1%
4	FORD TRANSIT	87	3.2%	11	1.8%	1,019	3.0%	637	2.1%
5	NISSAN NAVARA	73	2.7%	3	0.5%	1,890	5.6%	1,142	3.7%
6	TOYOTA HIACE	63	2.3%	31	5.0%	1,721	5.1%	1,818	5.9%
7	ISUZU D-MAX	53	2.0%	24	3.9%	1,296	3.8%	1,035	3.4%
8	VOLKSWAGEN AMAROK	53	2.0%	3	0.5%	762	2.3%	526	1.7%
9	VOLKSWAGEN T6	29	1.1%	3	0.5%	131	0.4%	126	0.4%
10	FIAT DUCATO	27	1.0%	23	3.7%	240	0.7%	147	0.5%

Heavy Commercial Vehicle Insights

Registrations

Heavy vehicle registrations totaled 463 units, reflecting a 37.1% decline from January 2024 and a 5.7% drop from January 2023. This sector remains sensitive to infrastructure investment trends and broader business confidence levels.

Heavy Commercial - Buyer Type

HCV Buyer Type	Jan-25		Jan-24		Year to Date 2025		Year to Date 2024	
	Sales	Share	Sales	Share	Sales	Share	Sales	Share
Private Buyer	49	10.6%	62	8.4%	49	10.6%	62	8.4%
Business	373	80.6%	532	72.3%	373	80.6%	532	72.3%
Government	26	5.6%	21	2.9%	26	5.6%	21	2.9%
Rental	15	3.2%	121	16.4%	15	3.2%	121	16.4%
Total	463	100.0%	736	100.0%	463	100.0%	736	100.0%

Heavy Commercial - Motive Power

HCV Motive Power	Jan-25		Jan-24		Year to Date 2025		Year to Date 2024	
	Sales	Share	Sales	Share	Sales	Share	Sales	Share
Battery Electric	15	3.2%	22	3.0%	15	3.2%	22	3.0%
Petrol/Diesel/LPG (ICE)	448	96.8%	714	97.0%	448	96.8%	714	97.0%
Total	**463**	100.0%	**736**	100.0%	**463**	100.0%	**736**	100.0%

Heavy Commercial - Consumer Segmentation Trends

	HCV Top 5 VFACTS Segments	Jan-25		Jan-24		Year to Date 2025		Year to Date 2024	
		Sales	Share	Sales	Share	Sales	Share	Sales	Share
1	Heavy Commercial	343	74.1%	692	94.0%	343	74.1%	692	94.0%
2	Others	111	24.0%	33	4.5%	111	24.0%	33	4.5%
3	Pick Up/Chassis Cab 4X4	5	1.1%	9	1.2%	5	1.1%	9	1.2%
4	Vans	3	0.6%	1	0.1%	3	0.6%	1	0.1%
5	Light Buses	1	0.2%	1	0.1%	1	0.2%	1	0.1%

Top 10 Heavy Commercial - Marque and Model

	HCV MARQUE & MODEL	Jan-25		Jan-24		Year to Date 2025		Year to Date 2024	
		Sales	Share	Sales	Share	Sales	Share	Sales	Share
1	FORD TRANSIT	26	5.6%	39	5.3%	26	5.6%	39	5.3%
2	HINO 500	26	5.6%	15	2.0%	26	5.6%	15	2.0%
3	LDV DELIVER 9	26	5.6%	28	3.8%	26	5.6%	28	3.8%
4	HINO 300	24	5.2%	25	3.4%	24	5.2%	25	3.4%
5	FIAT DUCATO	22	4.8%	101	13.7%	22	4.8%	101	13.7%
6	IVECO DAILY	22	4.8%	39	5.3%	22	4.8%	39	5.3%
7	ISUZU TRUCKS N SERIES	20	4.3%	44	6.0%	20	4.3%	44	6.0%
8	KENWORTH T	18	3.9%	21	2.9%	18	3.9%	21	2.9%
9	MERCEDES-BENZ SPRINTER	18	3.9%	25	3.4%	18	3.9%	25	3.4%
10	ISUZU TRUCKS F SERIES	17	3.7%	33	4.5%	17	3.7%	33	4.5%

ENDS:

As New Zealand's automotive landscape evolves, the Motor Industry Association remains committed to monitoring and reporting these critical trends. For more information or to schedule an interview, please contact:

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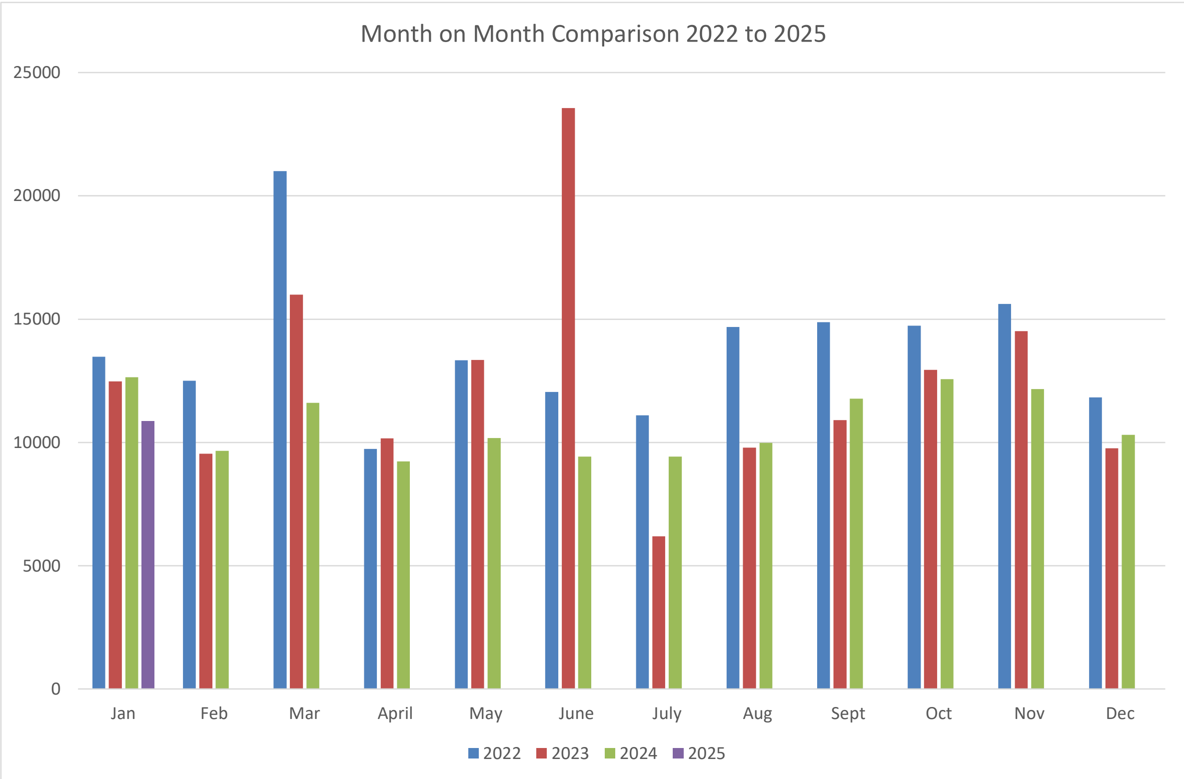
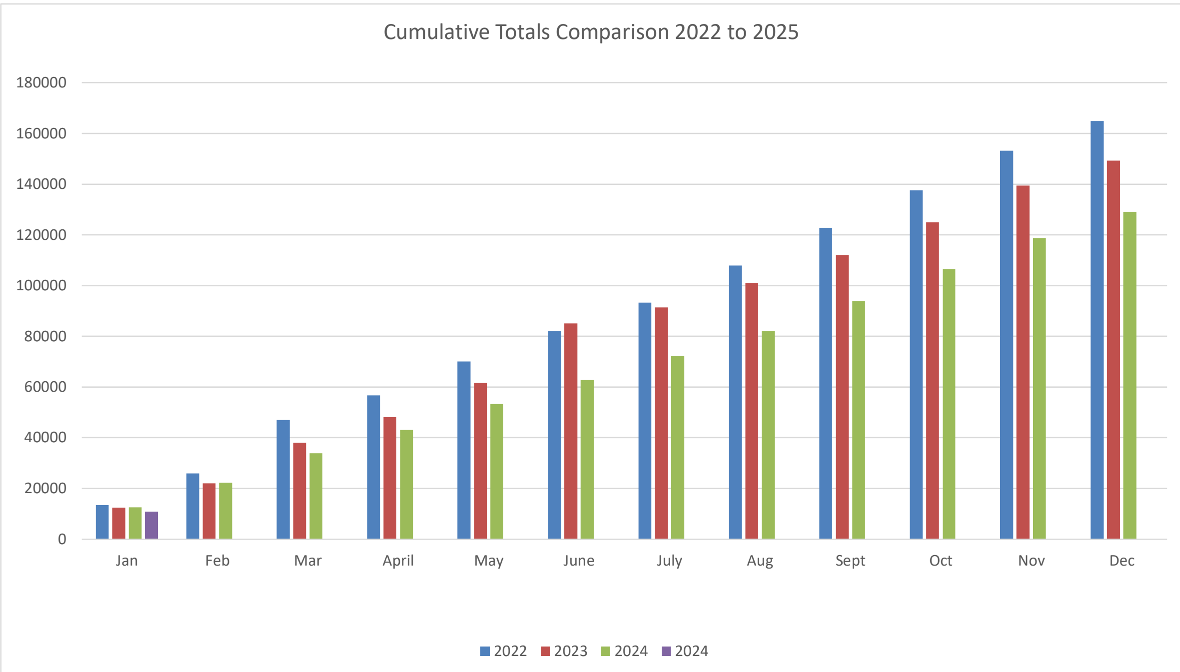
Sheet 1: Detailed figures for the top 15 distributors split by passenger, commercials and total industry.

Sheet 2: Detailed figures for top 15 selling models - passenger cars and commercials.

Comparison tables month on month and cumulative totals for 2022/2023/2024/2025





Glossary of Terms

Vehicle Types

Battery Electric Vehicles (BEVs) have a battery instead of a fuel tank and an electric motor instead of an internal combustion engine. They are powered exclusively by electricity with a plug.

Plug-in Hybrid vehicles (PHEVs) combine fuel and electric power. They have a battery, an electric motor, a fuel tank, and an internal combustion engine, which is partially powered by electricity with a plug and partially powered by fuel.

Hybrid Vehicles (HEVs) are powered by a conventional internal combustion engine (ICE) and one or more electric motors, which use energy stored in batteries. A hybrid is not plugged into electricity to charge the battery. Instead, the internal combustion engine charges the battery while driving through regenerative braking.

Internal Combustion Engine (ICE) vehicles are the conventional type of vehicle powered by petroleum products such as petrol, diesel, and liquefied petroleum gas (LPG).

Which vehicle types are classified as EV or LEV?

In our data, analysis, reporting and commentary, we classify EV and LEV as follows:

Electric vehicles (EVs) include vehicle types with a plug, such as Battery Electric Vehicles (BEVs) and Plug-in hybrid electric vehicles (PHEVs).

Lower-emission vehicles include vehicle types that produce less nitrous oxide (NOx) and carbon dioxide (CO2) pollution from their tailpipes than conventional vehicles.

Battery Electric Vehicles (BEVs), Plug-in hybrid electric vehicles (PHEVs), and Hybrid Vehicles (HEVs) are all grouped and referred to as lower-emission vehicles.