

LAMBORGHINI URUS

34

The volume machine - a performance SUV, not a supercar, and the most rational Lamborghini to own

40,000+

Estimated cumulative build by mid-2026 - the highest-volume Lamborghini ever

~33-34%

Five-year depreciation vs ~44-48% for Cullinan and Bentayga - class-leading

650-812 PS

Twin-turbo V8, Urus to SE Performante - the first series-turbo Lamborghini

~€180K+

Used entry, early cars - condition follows maintenance, not mileage

01 EXECUTIVE SUMMARY

The Lamborghini Urus is not a supercar, and this paper will not pretend otherwise. It is a performance SUV - the bridge between the supercars this series has covered and daily use - and by that honest definition it is a formidable machine and a commercial phenomenon. Launched in 2018 as Sant'Agata's second SUV after the LM002, it doubled the company's volume almost overnight, and by mid-2026 cumulative production is estimated beyond 40,000 units: the highest-volume Lamborghini ever built, by an enormous margin. Rarity is not this car's value driver, and its market behaves accordingly - which makes the buyer's discipline here entirely different from everything this series has taught so far.

The surprise is on the value side. A Urus depreciates - the only car in this series where that word applies without qualification - but it does so far more slowly than its rivals: roughly 33-34% over five years against some 48% for a Bentley Bentayga and 44% for a Rolls-Royce Cullinan. For a volume-built luxury SUV, that is class-leading value retention, and it changes what a used Urus is: one of the more rational ways into the badge, provided one rule is obeyed. On a Urus, condition follows maintenance, not mileage - and that rule governs this paper.

Key Finding

A performance car to use, not a collectible to keep. Mature Volkswagen Group engineering, the strongest parts support in the Lamborghini range and genuine everyday usability make the Urus the most rational ownership proposition the marque sells - and the least collectible. Buy it to drive it; the investment case belongs to other papers.

The Maintenance Rule decides the purchase. Many of these cars will pass 100,000 km, and the risk profile is maintenance-shaped: air suspension, 48-volt anti-roll systems, carbon-ceramic brakes, software campaigns. A documented 120,000 km car with full servicing is routinely the better buy than a neglected 35,000 km example - the exact inversion of collector logic, stated plainly.

Depreciation is live but shallow, and the range is splitting. Early cars from roughly €180,000, the S around €260-320K, the Performante €320-420K; the plug-in SE's market is still forming - and with the S and Performante now being run out as Lamborghini electrifies, the last pure-combustion cars are being built now.

A word on vantage point, briefly and honestly: the Urus is not the author's kind of Lamborghini - it does not stand out for him the way the supercars in this series do, and that bias is declared here and in the closing note. It is also, by the numbers, the most successful product Sant'Agata has ever made, and this paper treats it with the professional respect that record has earned.

02 THE MARQUE AND THE CAR

The car that changed the business - and the most Volkswagen Group product Lamborghini makes.

The Urus has a precedent - the military-bred LM002 of 1986-1993 - but no real ancestor: it was conceived from the 2012 Beijing concept onward as a volume product, revealed in December 2017 and delivered from March 2018, and it transformed the company's economics immediately.

In its first year it already accounted for 39% of everything Lamborghini built; within four years it had doubled the company's annual volume. Its commercial role is the Gallardo's, industrialised: the car whose profits underwrite the V12 flagships, the limited series and the racing programme. Whatever one thinks of performance SUVs, the Revuelto exists in part because the Urus sells.

It is also, and this paper says it plainly, the most Volkswagen Group car Lamborghini makes. It stands on the Group's MLB Evo architecture shared with the Audi Q7 and Q8, Bentley Bentayga and Porsche Cayenne, carries the Group's EA825 twin-turbo V8 and ZF eight-speed automatic, and benefits from exactly that: proven hardware, mature electronics, the widest parts and service network in the marque's history. Lamborghini's contribution is calibration, carbon-intensive construction (the Urus is among the lightest of the MLB Evo performance derivatives), design and theatre. The trade will be familiar from the Gallardo paper: some purity exchanged for a great deal of dependability - here taken to its logical conclusion.

THE LAMBORGHINI CHARACTER

Lamborghini should be judged on its own terms. Where Ferrari has chased technical purity and outright dynamic precision, Lamborghini has traditionally prioritised emotional theatre, visual drama and the sound and feel of a big naturally aspirated engine. The cars are designed to be events first and instruments second. Throughout this series, each Lamborghini is assessed against that philosophy - what it sets out to be - rather than held to Ferrari's different brief. By the house standard, the Urus is the translation exercise: the theatre rendered into a daily-usable, family-capable, all-weather machine. Judged as a supercar it fails, because it never claimed to be one. Judged as what it sets out to be - the everyday Lamborghini - it succeeds almost completely, and the sales record is the proof.

03 DESIGN AND THE PROPOSITION

The bridge between the supercars and the school run - honest about what that means.

Visually, the Urus applies the house language - the Y-motifs, the hexagons, the wedge nose - to a two-tonne, five-door silhouette, and does it more convincingly than most of the segment. It reads as a Lamborghini across a car park, which is most of the brief. The proposition underneath is the inversion of everything else in this series: usable rear seats, a real luggage compartment, ground clearance, towing capacity, all-weather all-wheel drive, and driver assistance from adaptive cruise to night vision. This is the anti-analogue Lamborghini - turbocharged, automatic, air-sprung, screen-driven - and the buyer who wants hydraulic steering and a gated gate is reading the wrong paper.

The performance credentials are nonetheless real and deserve plain statement: 650 to 812 PS across the range, 0-100 km/h in the low threes for the quickest versions, top speeds beyond 300 km/h, and a production-SUV record at Pikes Peak for the Performante in 2022. The record confirms the category - the fastest of the fast SUVs, traded blow for blow with Ferrari's Purosangue and Aston's DBX707 - and the category confirms the honest label: a performance car in SUV form, sitting closer in spirit to a fast Audi RS product than to anything else wearing the raging bull. That is a description, not an insult; it is also why the ownership chapter reads the way it does.

04 ENGINE AND POWERTRAIN

Proven Group hardware, calibrated in Sant’Agata - the first turbocharged Lamborghini, and the most dependable.

The EA825 4.0-litre twin-turbo V8 made the Urus the first series-production turbocharged Lamborghini, and the heresy pays the bills: the engine family serves in different states of tune across Bentley, Porsche and Audi’s fastest products, and its architecture is correspondingly mature. In the Urus it opened at 650 PS, moved to 666 PS in the 2022 Urus S and Performante, and in the 2024 plug-in SE combines with an electric motor for 800 PS - 812 PS in the new SE Performante. Drive goes through the ZF eight-speed automatic, regarded as one of the strongest transmissions in the segment, a Torsen-based all-wheel-drive system with active torque vectoring, and rear-wheel steering. Suspension is adaptive air on most of the range, with the Performante on steel springs - a meaningful character and ownership distinction, as Section 06 explains.

The reliability picture follows the hardware’s provenance. By 2018 the EA825 V8, the ZF eight-speed and the MLB Evo architecture had already accumulated millions of development kilometres across multiple Volkswagen Group brands, dramatically reducing the technical risk normally associated with an all-new Lamborghini. The engine and gearbox are robust, failures are uncommon, and the specialist consensus mirrors this series’ oldest thesis in modern form - problems arise from neglected maintenance rather than design faults. What replaces the old fragilities is complexity: the 48-volt active anti-roll system, the air suspension, dozens of control modules and a software layer that now forms part of the service record. The Urus does not ask for sympathy, a specialist artisan or a heat ritual; it asks for discipline - fluids, campaigns, updates, on schedule, every time.

Technical specification	
Layout	Front-engined performance SUV; MLB Evo architecture (Q7/Q8, Bentayga, Cayenne), among the lightest MLB Evo performance derivatives via carbon-intensive construction
Engine	EA825 4.0L twin-turbo V8: 650 PS (2018); 666 PS (S / Performante, 2022); SE PHEV 800 PS (2024); SE Performante 812 PS (2026) - the first series-production turbo Lamborghini
Transmission	ZF eight-speed automatic; Torsen-based AWD with torque vectoring; rear-wheel steering
Suspension	Adaptive air (Urus / S / SE) with 48V active anti-roll; steel springs on the Performante
Performance	0-100 km/h ~3.1-3.6 s by variant; 305-312 km/h; Pikes Peak production-SUV record (Performante, 2022)
Production	~2,565 in 2018 alone; cumulative estimated beyond 40,000 by mid-2026 - the highest-volume Lamborghini ever

Sources: Lamborghini model documentation; Volkswagen Group platform data; specialist reporting. Manufacturer figures; production milestones are estimates for a model still in production.

05 THE FAMILY LADDER

A model line still being written - and splitting, right now, between combustion and hybrid.

The variant range	
Urus	2018-22 · 650 PS · the original; the used entry point, and the version with the widest condition spread
Urus S	2022- · 666 PS · the facelift: refreshed styling, more standard equipment - the sensible core of the used market
Urus Performante	2022- · 666 PS · steel springs, -47 kg, carbon everywhere, Rally mode - the driver's pick and the firmest values
Urus SE	2024- · 800 PS · the plug-in hybrid: ~60 km electric range, the quickest straight-line standard Urus - market still forming
Urus SE Performante	2026- · 812 PS · the hybrid flagship, just launched - no used market yet
Specials (e.g. Tettonero Capsule)	2026 · 630 units · trim-led capsules; scarcity marketing in a volume line

Two structural notes matter more than any single variant. First, the line is splitting as Lamborghini electrifies: the S and Performante are being run out, the SE family carries the model forward, and the last pure-combustion Urus cars are therefore being built now - a fact the used market has begun to notice, particularly for the Performante. Second, unlike every other paper in this series, specification here means options and condition rather than tiers of scarcity: rear-seat entertainment, ADAS content, carbon packages and colour move resale meaningfully, but no Urus is rare. In three words each: Value: the early Urus. Core: the S. Driver: the Performante - its steel-spring suspension, reduced weight and recalibrated chassis make it noticeably more focused than the air-suspended cars.

06 OWNERSHIP, RELIABILITY AND COSTS

Strong, predictable, maintenance-shaped - the first Lamborghini in this series that expects to commute.

The Urus is the only car in this series that will routinely accumulate real mileage - many examples will pass 100,000 km - and its risk profile is shaped accordingly. The air suspension is the most common high-cost concern: compressors, struts and valve blocks age with use, overnight sagging and uneven ride height are the tells, and repairs run €2,000-6,000. The 48-volt active anti-roll system is sophisticated and mostly trouble-free, but warning lights and unusual noises there belong to a dealer diagnosis, not hope. Carbon-ceramic brakes perform superbly and replace expensively (€18,000-25,000 for discs and pads) - measure, never assume. The electronics are numerous and generally sorted by software: intermittent glitches usually resolve through updates, which is exactly why campaign and update history is part of the service record on this car, and why a modified ECU without documentation is a walk-away.

The wear map is that of a heavy, powerful, driven car: tyres go quickly and unevenly (inside shoulders first - check alignment history), front radiators and intercoolers take stone damage, front-end paint and splitters show kerb and gravel life despite the ride height, and interiors - driver's bolster, steering wheel - reflect use honestly and matter at resale. Batteries dislike the short-trip, long-park pattern many of these cars live, and low-voltage warning cascades are the classic false alarm: the conditioner rule of this series applies to its newest member too. One forgotten service deserves naming: transfer-case fluid, which few owners ever consider and which costs real money when neglected - it belongs on the schedule with the differentials. Servicing runs €1,500-2,500 annually and €3,000-5,000 for a major - expensive against premium SUVs, cheap against everything else in this series, and above all predictable. The one discipline that matters is the one the rule states: on a Urus, condition follows maintenance, not mileage.

Typical ownership costs - Europe, mid-2026

Annual service	€1,500-2,500 - on schedule, every time; the whole game
Major service	€3,000-5,000 - includes differential and transfer-case attention
Air suspension repair	€2,000-6,000 - the most common big item; struts, compressor, valves
Carbon-ceramic brakes	€18,000-25,000 - measure before buying, never after
Tyres (set)	€2,000-3,500 - fast, uneven wear is normal; alignment €300-600
Battery	€400-800 - conditioner recommended on low-use cars
Software / campaigns	dealer item - completion history is part of the car's value

THE MAINTENANCE RULE

On a Urus, maintenance decides the purchase the way the clutch printout decides a Gallardo, the cooling system a Diablo, the specification a Murciélago and the specialist a Countach. Condition follows maintenance, not mileage: a fully documented 120,000 km car with complete servicing, software campaigns and suspension care is routinely a better ownership proposition than a neglected 35,000 km example. Read the file first, the odometer second - on this Lamborghini, the headline figure is the least informative number in the advert.

HIGH MILEAGE ISN'T HIGH RISK

A 120,000 km Urus does not frighten specialists, and buyers should understand why. The hardware underneath was engineered for exactly this life: the same V8, gearbox and platform family carry Cayennes and Panameras deep into six-figure mileages as a matter of routine. The wear items - suspension, brakes, tyres, fluids - are known, documented and priced, and a complete file makes the car's maintenance state fully transparent. What degrades a Urus is the calendar plus neglect, not the odometer plus use. Specialists price condition and history; the market's mileage discount on a documented car is therefore often the rational buyer's opportunity.

07 THE BUYING PROTOCOL

Three levels, run in order - the full model-specific checklist accompanies this paper.

Level one - at the viewing. The service file before the car: annual servicing, oil intervals, brake-fluid changes, differential and transfer-case services, software campaigns - complete, or priced accordingly. A cold start, warning lights through the cycle, cooling fans to temperature. The suspension exercised through its full height range, and the car left standing long enough to betray overnight sag if it is going to. Transmission smoothness, brake condition, infotainment and every assistance system tried - cameras, sensors, adaptive cruise, night vision where fitted. Tyres read as evidence: wear pattern, date codes, matching brands, and the inside shoulders felt by hand. Bodywork inspected where Urus life happens: splitter, underbody, wheels, PPF edges - and ask about towing history: very few buyers do, yet some of these cars have spent their lives pulling boats and horse trailers, and the driveline carries that biography.

Level two - the specialist PPI, in writing. Full diagnostic scan across the module landscape. Air-suspension inspection under load and over time. Brake measurement on carbon-ceramic cars - a five-figure line item measured, not estimated. Turbocharger inspection, cooling-system pressure test, radiator and intercooler condition through the front openings. Underbody inspection for the off-pavement excursions the marketing promised and some owners believed. Confirmation of completed recalls and software campaigns against the factory record - on this car, the software state is part of the mechanical state.

Level three - walk away. Incomplete service history on a car this maintenance-dependent. Suspension faults presented as "they all do that." Unresolved warning lights. Accident repairs without documentation. Uneven tyre wear suggesting chassis damage. Modified ECU software without supporting documentation - and evidence of repeated launch-control abuse, which the diagnostics can reveal and the driveline remembers.

WHY BUYERS CHOOSE THE WRONG URUS

Mistake one: buying the odometer instead of the file. The low-mileage neglected car is this market's signature trap - suspension, battery, tyres and software all age on the calendar, and the 30,000 km car without campaign history costs more to correct than the 110,000 km car with a complete file. The Maintenance Rule exists because buyers keep making exactly this mistake.

Mistake two: buying without the software story. Campaigns, updates and recall completion are part of this car's condition; a tuned ECU without paperwork, or assistance systems that "just need an update," are repair bills wearing euphemisms.

Mistake three: buying it as a collectible. Forty-thousand-plus cars and counting: the Urus is a performance car to use, and its economics are usage economics. The buyer expecting Lamborghini scarcity appreciation has chosen the wrong model - and will discover it at resale.

08 MARKET - EUROPE AND THE US

Depreciation, but the shallow kind - the strongest value retention in the super-SUV class.

The Urus market is a used-car market, not a collector market, and by used-car standards it is remarkably strong.

Five-year depreciation runs around 33-34% against roughly 48% for the Bentley Bentayga and 44% for the Rolls-Royce Cullinan - class-leading retention that surprised even sceptics of the segment, this paper's author included. The comparison that matters most mechanically is Porsche's Cayenne Turbo GT, the closest platform relative: that the Urus holds a wide and durable premium over it despite the shared bones is the clearest evidence that the residual strength is structural to the badge, not borrowed from the hardware. In European terms as of mid-2026: early 2018-2020 cars occupy roughly €180,000-230,000, the Urus S roughly €260,000-320,000, and the Performante roughly €320,000-420,000, with the firmest values in the range. The SE's used market is still forming around its recent introduction, with early used examples trading near or above late-S money.

Three forward observations, offered with the usual caution. The run-out of the S and Performante makes the final pure-combustion cars - above all late Performantes - the closest thing this model line has to a future enthusiast tier, though on 40,000-plus total volume that is a relative statement, not a collector thesis. Specification and colour move resale more than on any other Lamborghini: sober German-market cars and loud halo-colour cars find different buyers at different speeds. And condition economics dominate everything: the spread between a documented car and a neglected one exceeds any variant premium in the range, which is the Maintenance Rule expressed in prices. Buy on the file, negotiate on the consumables, and treat any appreciation talk as what it is on a volume product: hope.

Market reference points (approximate, mid-2026; mixed currencies as quoted)

Urus, 2018-2020	~€180-230K · the entry; widest condition spread - the file decides
Urus S	~€260-320K · the sensible core; campaign history verified
Urus Performante	~€320-420K · the driver's pick; firmest values; run-out watch
Urus SE	market forming · early used cars near or above late-S money
Depreciation profile	~33-34% over five years vs ~44-48% for Cullinan / Bentayga - class-leading
Trend	usage economics; maintenance spread exceeds variant premiums; last combustion cars a relative enthusiast tier

METHODOLOGY AND A NOTE ON VALUES

Values reflect European, UK and US asking and guide prices as of mid-2026, cross-checked against depreciation analyses (iSeeCars five-year data) and current listings; they are directional, not appraisals, and are reported as quoted rather than normalised across currencies. Production milestones are estimates for a model still in production. This is a depreciating volume product: forward remarks describe relative retention, not appreciation, and nothing here is investment advice.

09 SYNTHESIS

Not a supercar, and not pretending - the most rational Lamborghini, judged honestly on its own brief.

The Urus is the least traditional Lamborghini and the most important one commercially: a performance SUV on proven Group hardware, more Audi in its bones than anything else from Sant'Agata, and the machine whose profits keep the V12 theatre alive.

Judged against the supercars of this series it offers no analogue case, no scarcity, no rules of heat or provenance -and judged on its own brief it is a near-complete success: genuinely fast, genuinely usable, dependably engineered, and holding value better than anything comparable. The author's taste, disclosed throughout, runs elsewhere; the analysis does not depend on the taste.

The buyer's task is the simplest in this series to state and the easiest to get wrong. Read the file before the odometer. Verify the software story - campaigns, updates, recalls - as part of the mechanical condition. Measure the ceramics, inspect the air suspension, and price the consumables of a heavy, fast, used car. Choose by use: the early car for value, the S for the core, the Performante to drive - and buy the whole thing to use it, because using it is the only economics this Lamborghini has. Do that, and the volume machine is exactly what it was built to be: the everyday Lamborghini, with the bills of a fast Audi and the presence of something far ruder.

WHO SHOULD BUY THIS CAR

Ideal buyer: the daily driver who wants one car that does everything with theatre; the family that refuses the sensible choice; the high-mileage user who will service on schedule and keep the file complete; the buyer entering the badge with usage, not investment, in mind.

Less suitable: the collector (nothing here is rare); the analogue enthusiast (nothing here is analogue); the purchase-price-only budgeter (ceramics, air suspension and tyres are real money); and anyone who needs their Lamborghini to be a supercar - the other six papers in this set exist for them.

BOTTOM LINE

A performance SUV, not a supercar - and on its own brief, the most rational Lamborghini ever sold: proven Group engineering, the widest support network in the marque's history, class-leading value retention (~33-34% over five years against ~44-48% for its rivals) and genuine daily usability from the highest-volume Lamborghini ever built. One rule decides every deal: condition follows maintenance, not mileage - read the file first, the odometer second, and buy the car to use it. The investment case lives in other papers; the usable one lives here.

ONE-SENTENCE VERDICT

Read the service file before the odometer.

SOURCES

Lamborghini model documentation (Urus, S, Performante, SE, SE Performante; Pikes Peak record 2022); Volkswagen Group platform and production reporting (2,565 units and 39% of company production in 2018; milestone estimates thereafter); iSeeCars depreciation analysis (five-year retention vs segment, Bentayga and Cullinan comparisons); market reporting on the S/Performante run-out and the SE-led future range; current European and US listings and dealer asking data, mid-2026; owner-community and specialist documentation for the fault map and cost bands underlying the checklist. Production figures for a model in production are estimates and stated as such.

Author. Uwe Riemeyer, Marque Intelligence (an IMP InterMediaPartners venture, est. 1976). Disclosed bias: the author is a Ferrari owner and enthusiast - currently a Ferrari 488 GTB and GTC4Lusso T, previously an FF - not a Lamborghini owner or specialist, and the Urus is not his kind of Lamborghini: as a performance SUV rather than a supercar, it does not stand out for him personally, a bias declared openly and set against the model's objective commercial and engineering record. This paper is research-led throughout. It is research and commentary, not investment advice; vehicle values fluctuate, and any purchase decision is the reader's own.