

Monthly Market Intelligence

The latest insight from the UK's largest new and used car platform.

SEPTEMBER 2024

 AutoTrader

A monthly view on the new and used car market

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New and used car transactions

2

Auto Trader audience highlights

3

Used car pricing

What's happening with the market and Auto Trader audience?

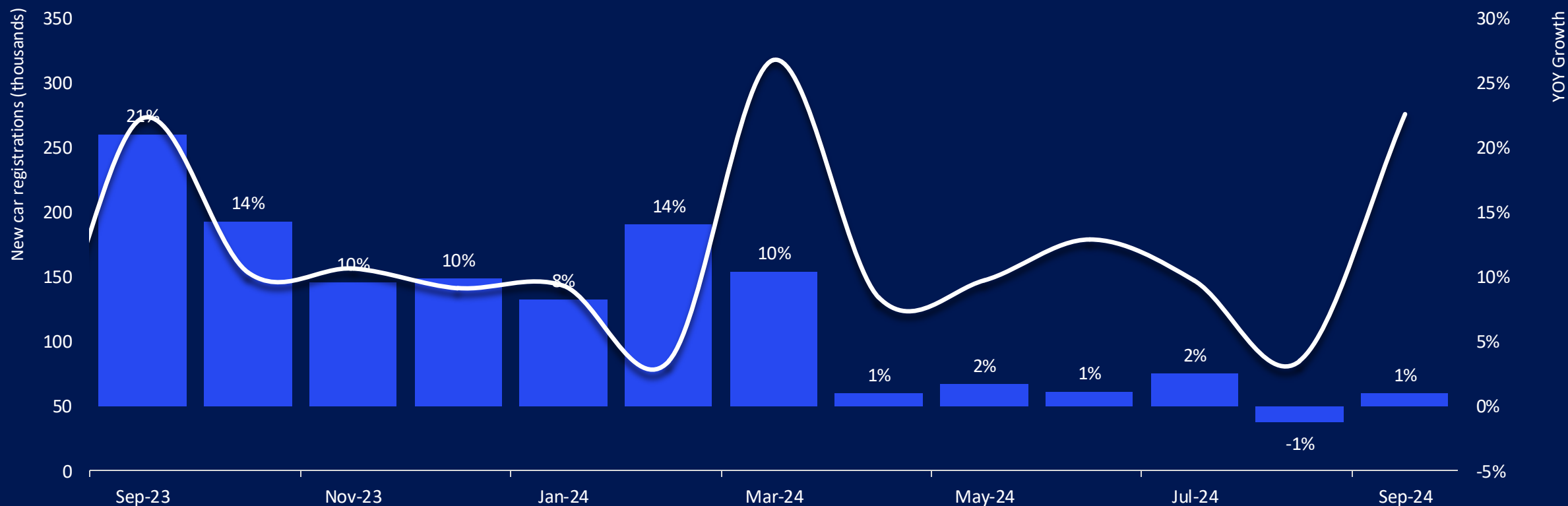
Summary

- Despite consumer confidence falling in September in anticipation of the upcoming budget announcement, site visits to Auto Trader were 9% higher this year as consumer demand remains strong
- Retail demand for used cars continues to comfortably outpace supply, which remains heavily constrained, resulting in strong market health of +15%.
- With demand ahead of supply, used cars sold every 27 days in September, four days faster than the same time last year.
- Used car sales growth continued in September, with volumes up 4% year-on-year.

New car registrations grew 1% during the plate-change month, marking the best September performance since 2020

NEW CAR SALES, TOTAL MARKET

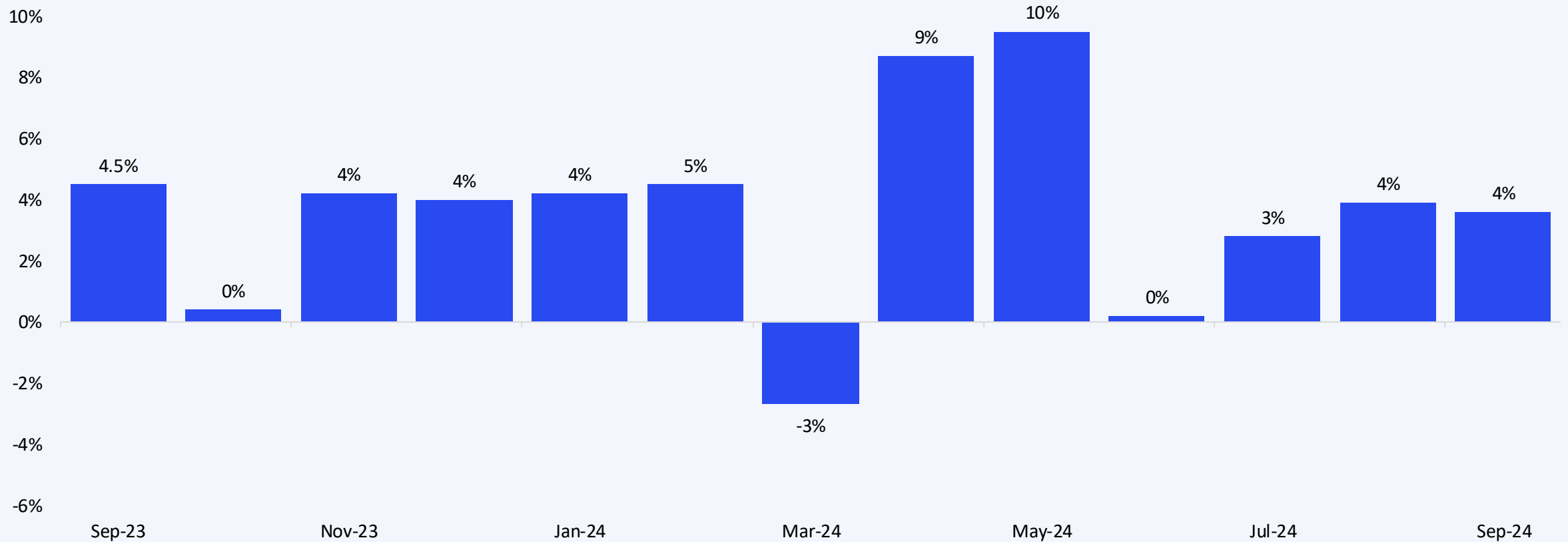
Chart shows volume (line) and year-on-year performance (bars)



Based on the stock removed from Auto Trader in September, used car sales grew 4% year-on-year, placing the volume of sales 4% ahead of Q3 2023

USED CAR SALES, YEAR-ON-YEAR

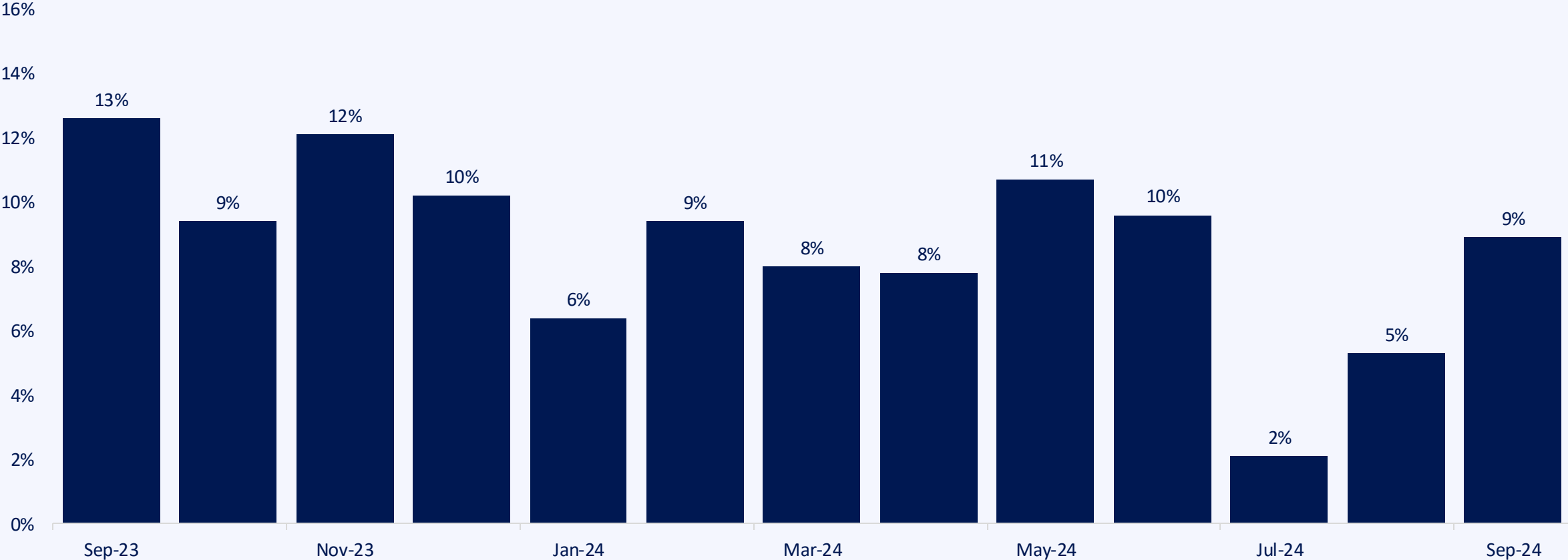
Chart shows year-on-year growth for Auto Trader retail sales data



Despite consumer confidence falling in September in anticipation of the upcoming budget announcement, site visits to Auto Trader were 9% higher this year as consumer demand remains strong

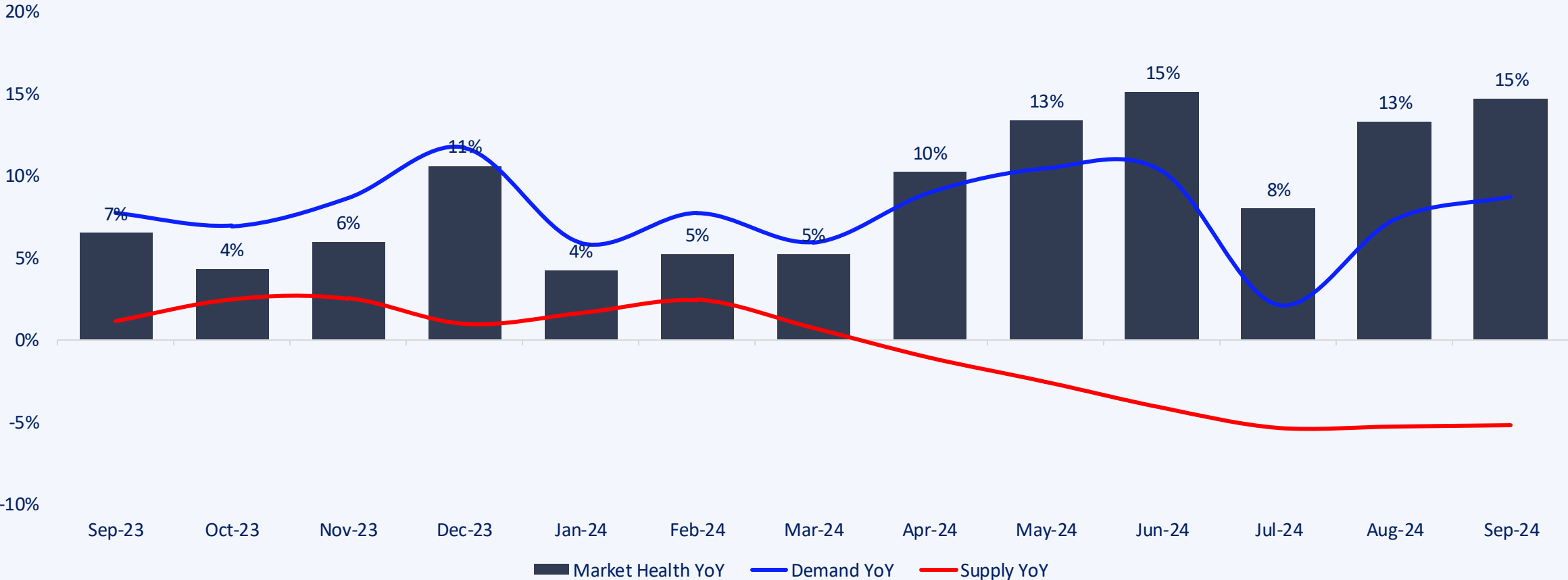
AUTO TRADER AUDIENCE

Chart shows monthly average visits vs prior year



Retail demand for used cars continues to comfortably outpace supply, resulting in strong market health of +15%

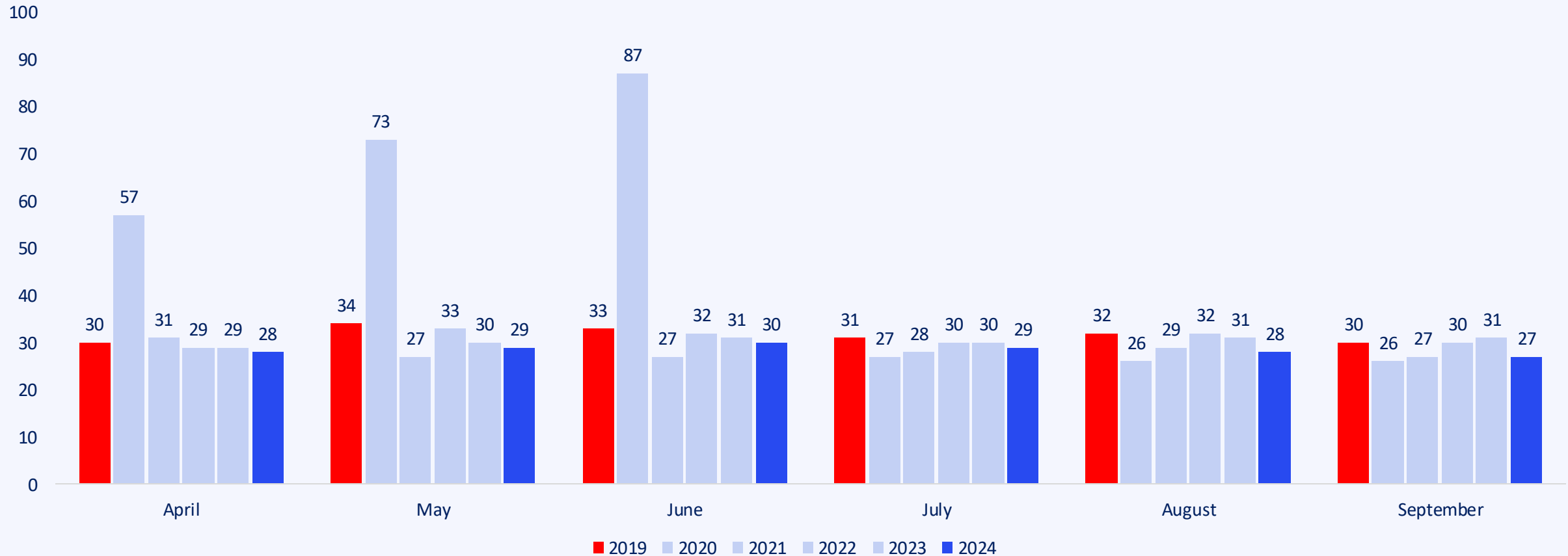
AUTO TRADER USED CAR MARKET HEALTH
Year-on-Year.



The positive health of the used car market meant on average, cars sold every 27 days in September, four days faster than last year

MEDIAN DAYS TO SELL: TOTAL MARKET

Used cars. Median days to sell.



What's happening with used car prices?

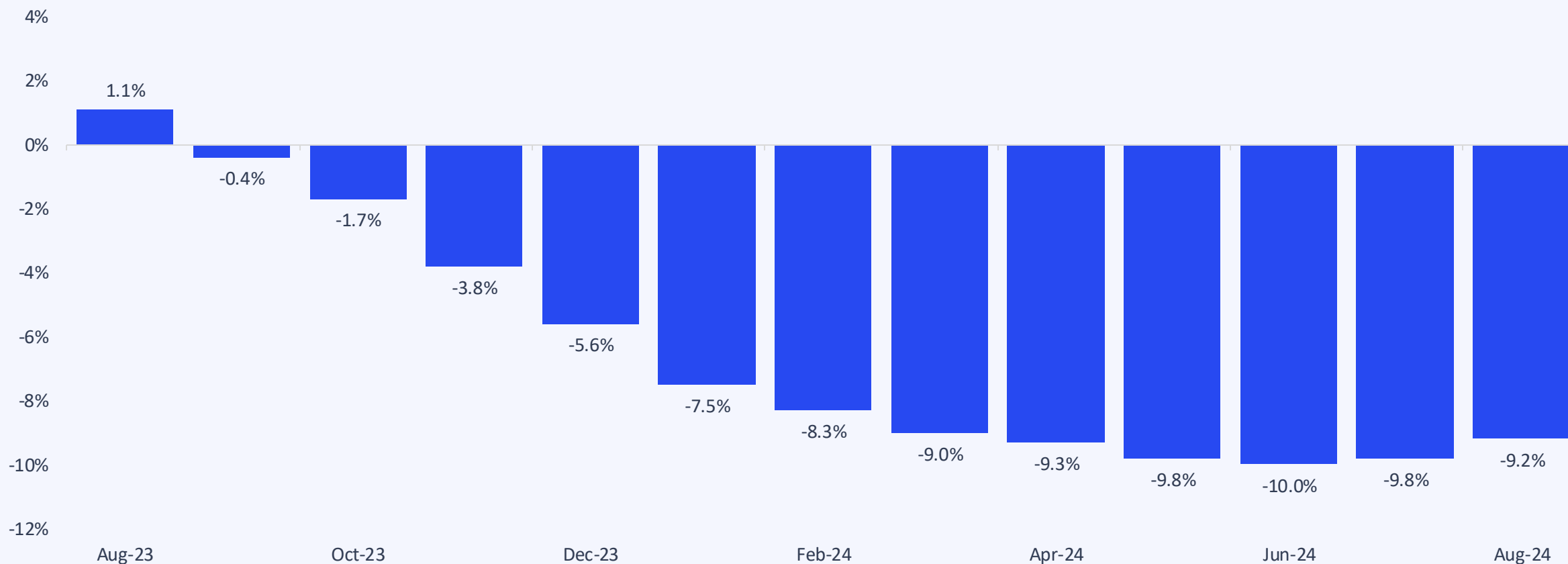
Summary

- Used car retail prices fell 8.4% in September on a like-for-like and year-on-year basis, with the growth rate improving for the third consecutive month.
- On a month-on-month basis, used car retail prices declined less than seasonal norms, falling -0.3% from August to September driven by strong retail demand, growing sales and stock turning quickly.
- Prices of used EVs continued to stabilise with prices moving broadly in line with the seasonal market movements having reached price parity.

Used car retail prices were 8.4% down on last year seeing improved growth rate for a third consecutive month as pricing pressure in the market eases

USED CAR RETAIL PRICE GROWTH: YEAR-ON-YEAR

Like for like, removes impact of stock mix shift to reflect true value adjustments.

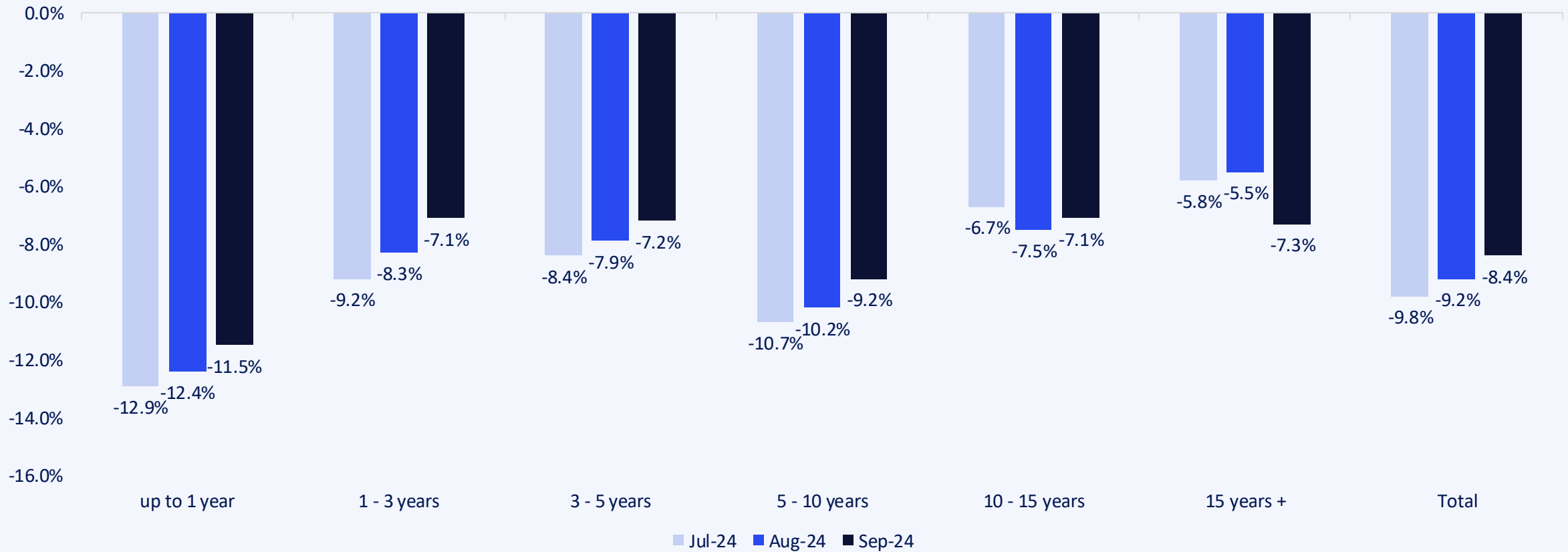


Source: Auto Trader Retail Price Index

Retail price growth is improving where supply is constrained and demand is strong, and under pressure where supply is growing.

USED CAR RETAIL PRICE GROWTH: YEAR-ON-YEAR

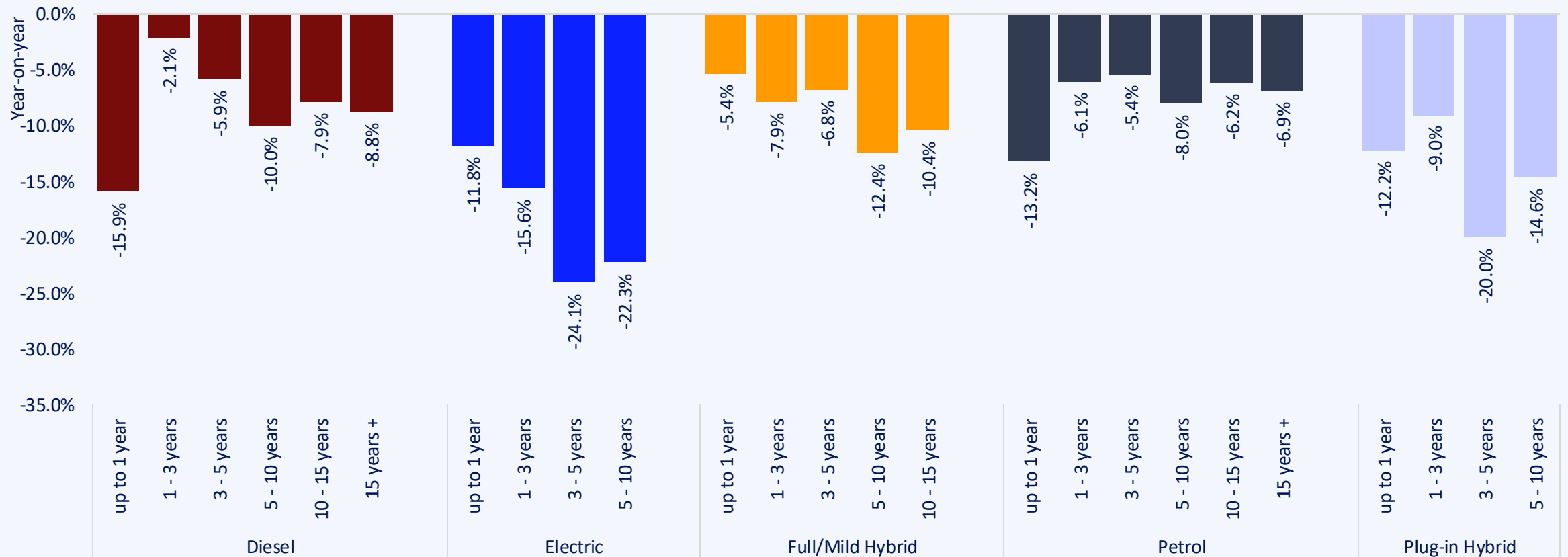
Like for like, removes impact of stock mix shift to reflect true value adjustments.



EVs and plug-in hybrid vehicles saw the steepest declines as OEM incentives on new cars and pre-registration of vehicles increased

USED CAR RETAIL PRICE GROWTH: SEPTEMBER 2023 TO SEPTEMBER 2024

Like for like, removes impact of stock mix shift to reflect true value adjustments.

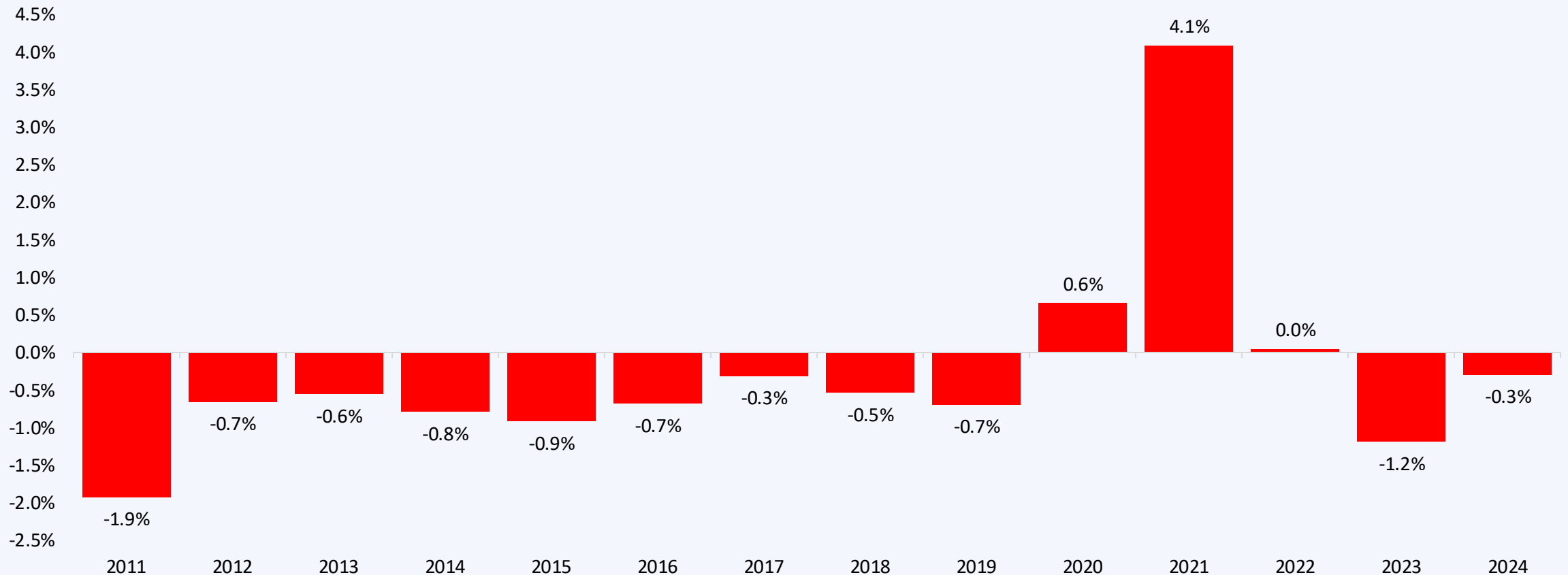


Source: Auto Trader Retail Price Index

On a month-on-month basis, used car retail prices declined less than seasonal norms, falling -0.3% from August to September

USED CAR RETAIL PRICE GROWTH: AUGUST TO SEPTEMBER

Like for like, removes impact of stock mix shift to reflect true value adjustments.



Source: Auto Trader Retail Price Index