

Monthly Market Intelligence

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



APRIL 2025

 Autotrader

Used car market remains resilient despite the political and economic turbulence

NEW CAR REGISTRATIONS

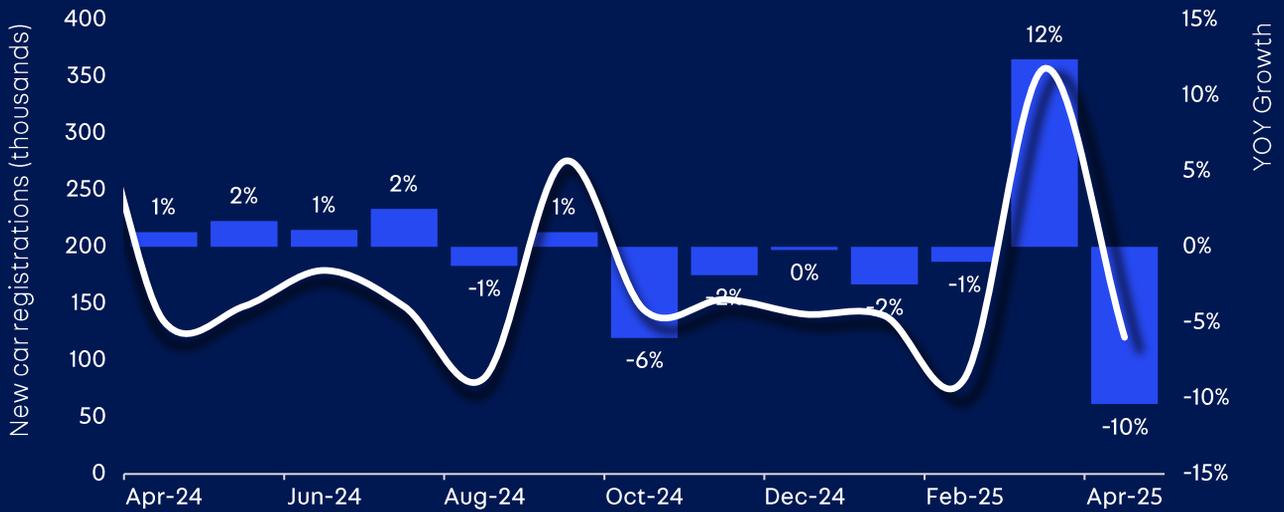
New car registrations fell 10% in April as the market after an encouraging March. While post-plate-change dips are typical, April's new car market contraction was impacted by uncertainty in consumer confidence, and registrations brought forward from April to March. The effects of VED changes applicable to all new cars and the Expensive Car Supplement now introduced for EVs were felt in April. Fleet registrations were most affected, falling 12% in April after rising 11% in March.

120,331

NEW CAR REGs. (SMMT)

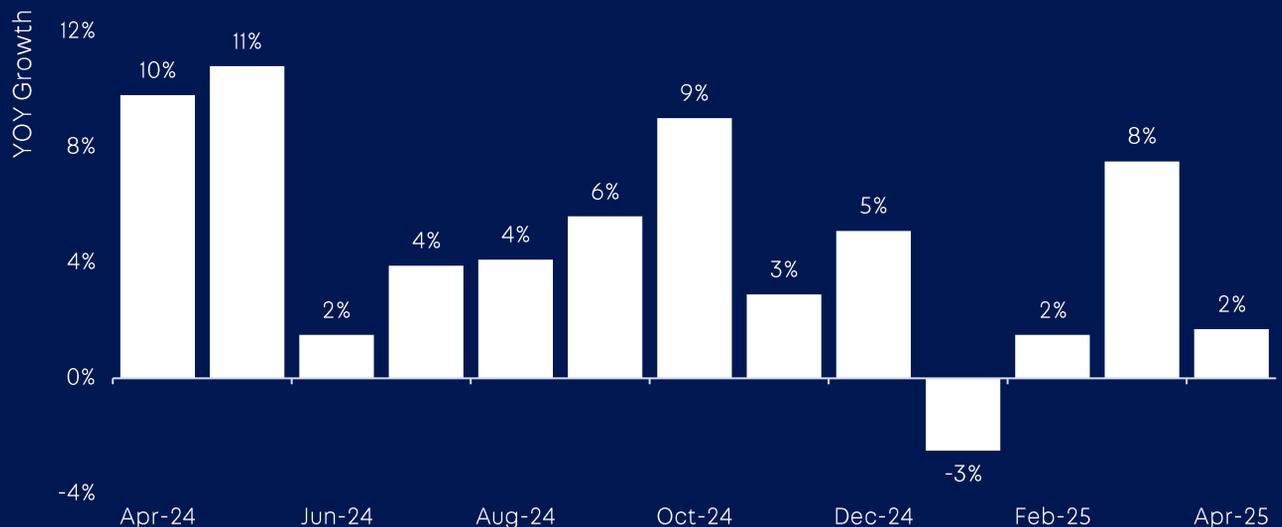
-10%

(VS. APRIL 2024)



USED CAR SALES (YEAR-ON-YEAR)

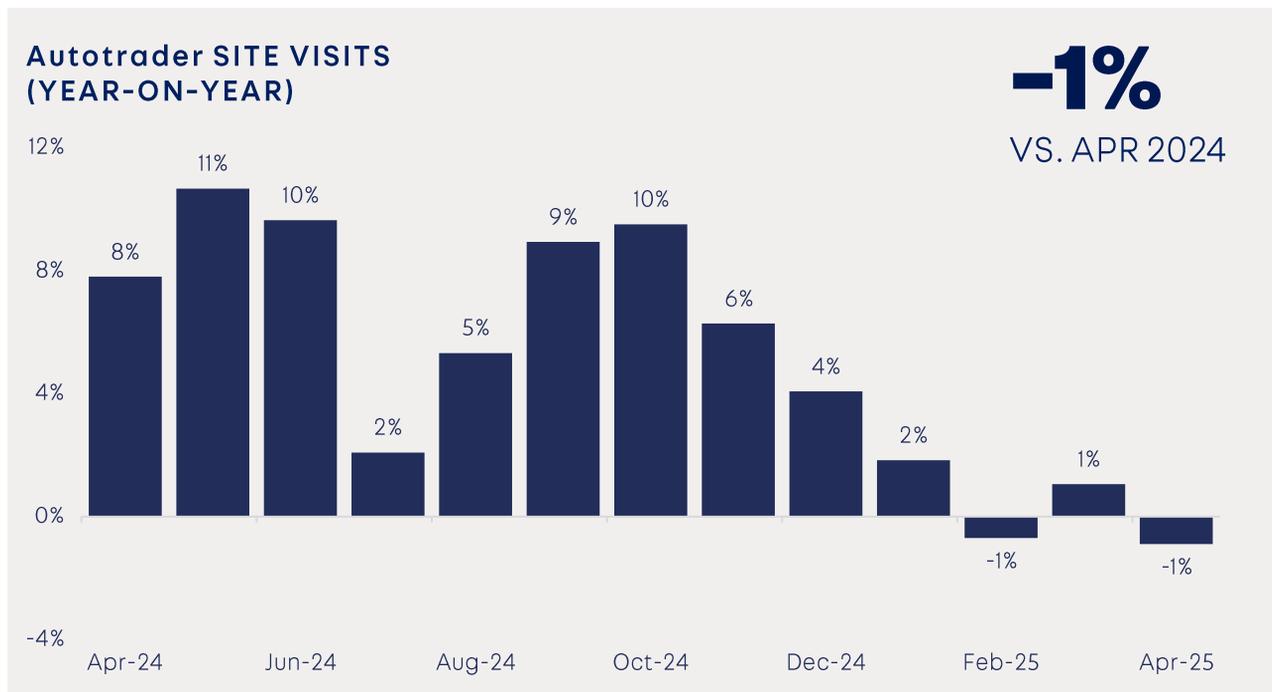
Used car transactions grew 2% on a year-on-year basis in April, based on the stock removed from Autotrader. Robust consumer demand and the subsequent speed of stock turn led to the growth in transactions. Performance varied across retailer types - sales by franchise retailers were back -1%, while independent retailers saw a 3% increase.



*Data based on vehicles removed from Autotrader. We assume that the vehicle is sold on the last day we saw it on our site. Strong historical correlation to official SMMT used car transactions and retailer data. Ongoing improvements to the data means historic figures may change slightly each month.

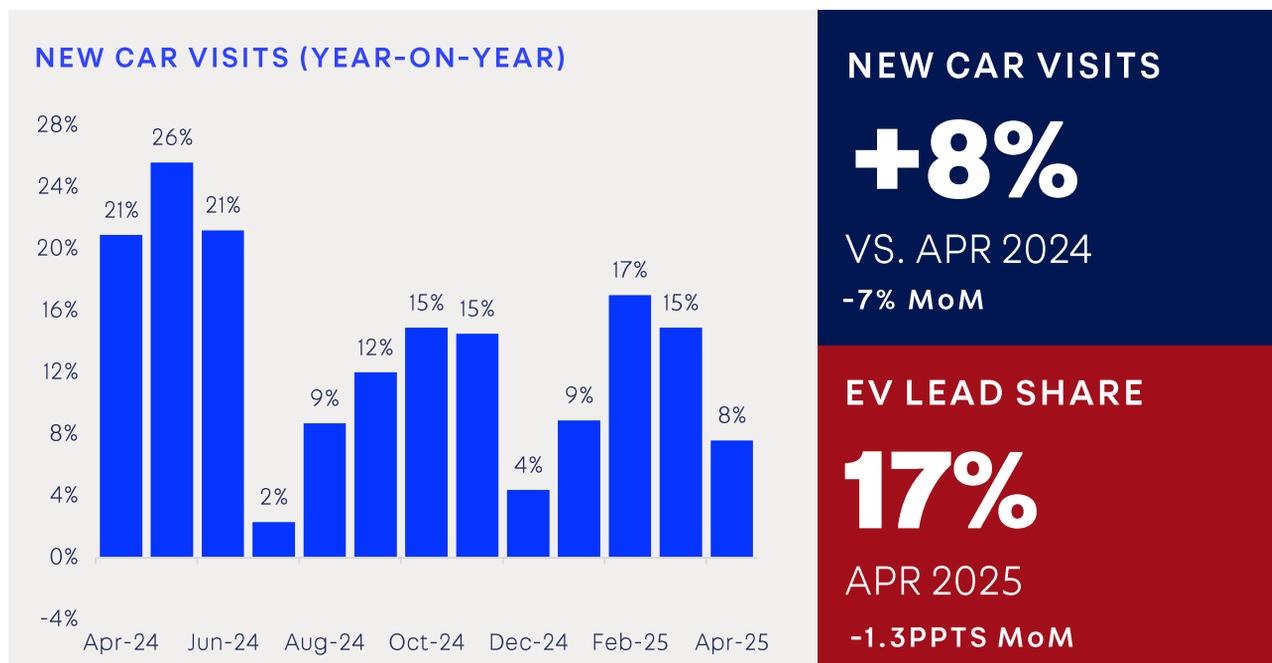
Autotrader AUDIENCE

Site visits declined 1% as the unseasonably warm weather seen at the end of March persisted into most of April. Even so, there were still nearly 83mn site visits in the month – equivalent to 32 every second. Notably, 73% of surveyed visitors still intend to buy a car within the next six months, despite rising household bills, reinforcing the view that car buying remains a non-discretionary purchase for many.



NEW CAR ACTIVITY

Retail demand for new cars was once again very strong in April. Manufacturers continued to offer large discounts to attract retail buyers, averaging 8.7% off the RRP – 0.3ppts higher than April 2024. Despite changes to the ZEV mandate that now consider more hybrid vehicle sales within targets, EVs represented a growing share of stock advertised on the platform (22%) as the fuel type maintained the highest discount levels to drive a 17% share of new car leads.

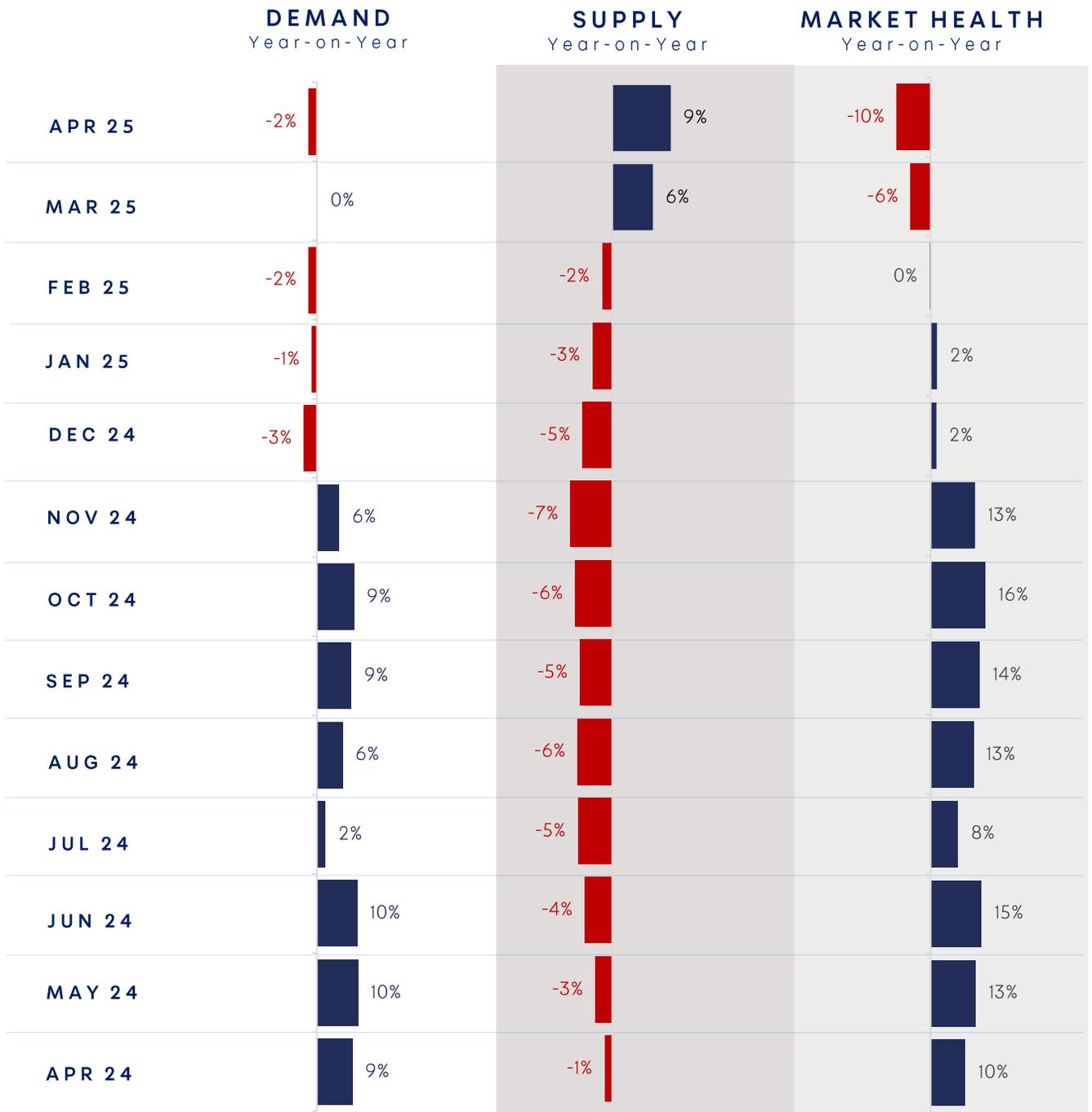


USED CAR MARKET HEALTH

Used car market health sat at **-10% year-on-year in April** due to supply¹ increasing. However, although more stock is advertised for sales demand remains very strong, resulting in *cars still turning one day faster than last year to achieve the fastest April on record*, averaging 28 days. Within this, 5-10 and 10-15-year-old vehicles saw the biggest improvement, turning two days faster year-on-year and EVs sold two days faster than April 2024 despite supply continuing to grow sharply, both demonstrating the strength of demand.



The Market Health metric shows the ratio of supply vs. demand compared to the previous year



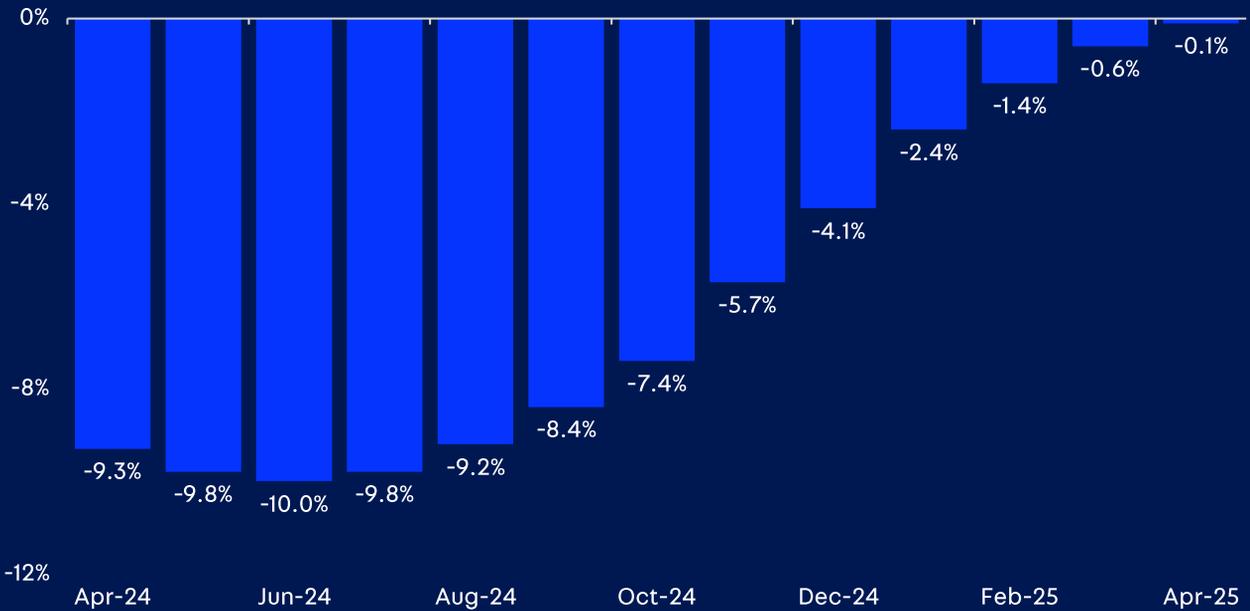
¹The increase in supply partly reflects a promotional campaign resulting in more vehicles being advertised on Autotrader

USED CAR RETAIL PRICE GROWTH

Retail prices of used cars improved further in April to be within 0.1% of the prices in April 2024. Vehicle segments with the strongest market dynamics saw prices grow on a year-on-year basis, while segments with elevated supply relative to demand, such as under 1 and 1-3-year-old cars, fell by -4% and -1% respectively. Similarly, electric and plug-in hybrid vehicles saw prices drop in April, down -8% and -3% respectively, but the general trend for these is one of improving price movements over time.

YEAR-ON-YEAR USED CAR RETAIL PRICE GROWTH

Like-for-Like Basis

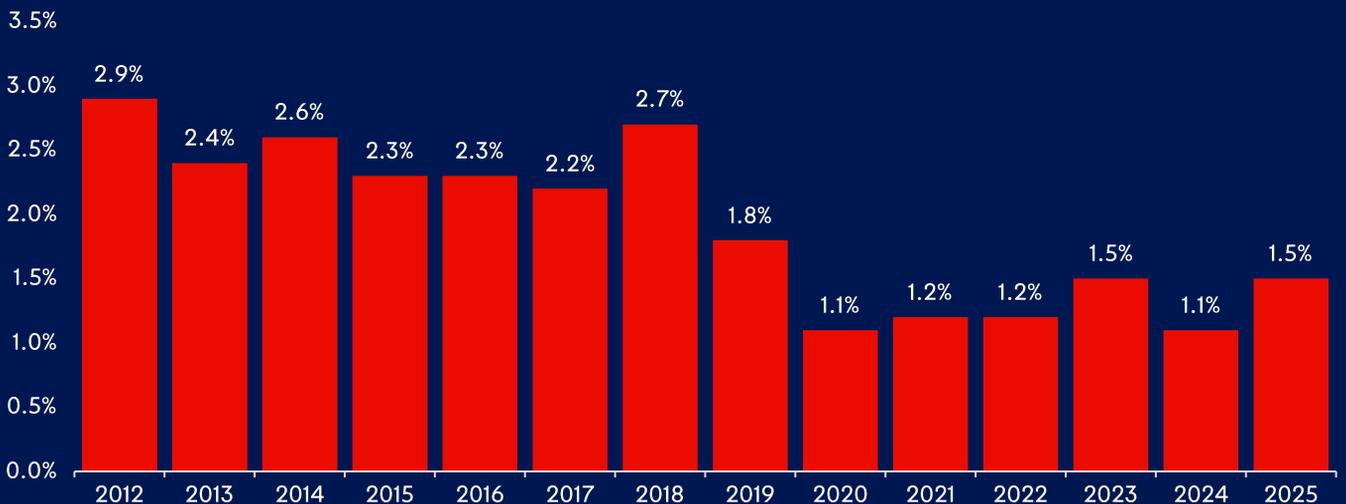


Used car retail prices rose 1.5% month-on-month in April, consistent with seasonal trends.

Encouragingly, prices for all fuel types and age cohorts improved in line with seasonal norms for April. This includes EVs, which saw prices improve by 0.2% despite having come under pressure last month as supply came into the market in larger volumes.

MONTH-ON-MONTH USED CAR RETAIL PRICE GROWTH: APRIL

Like-for-Like Basis



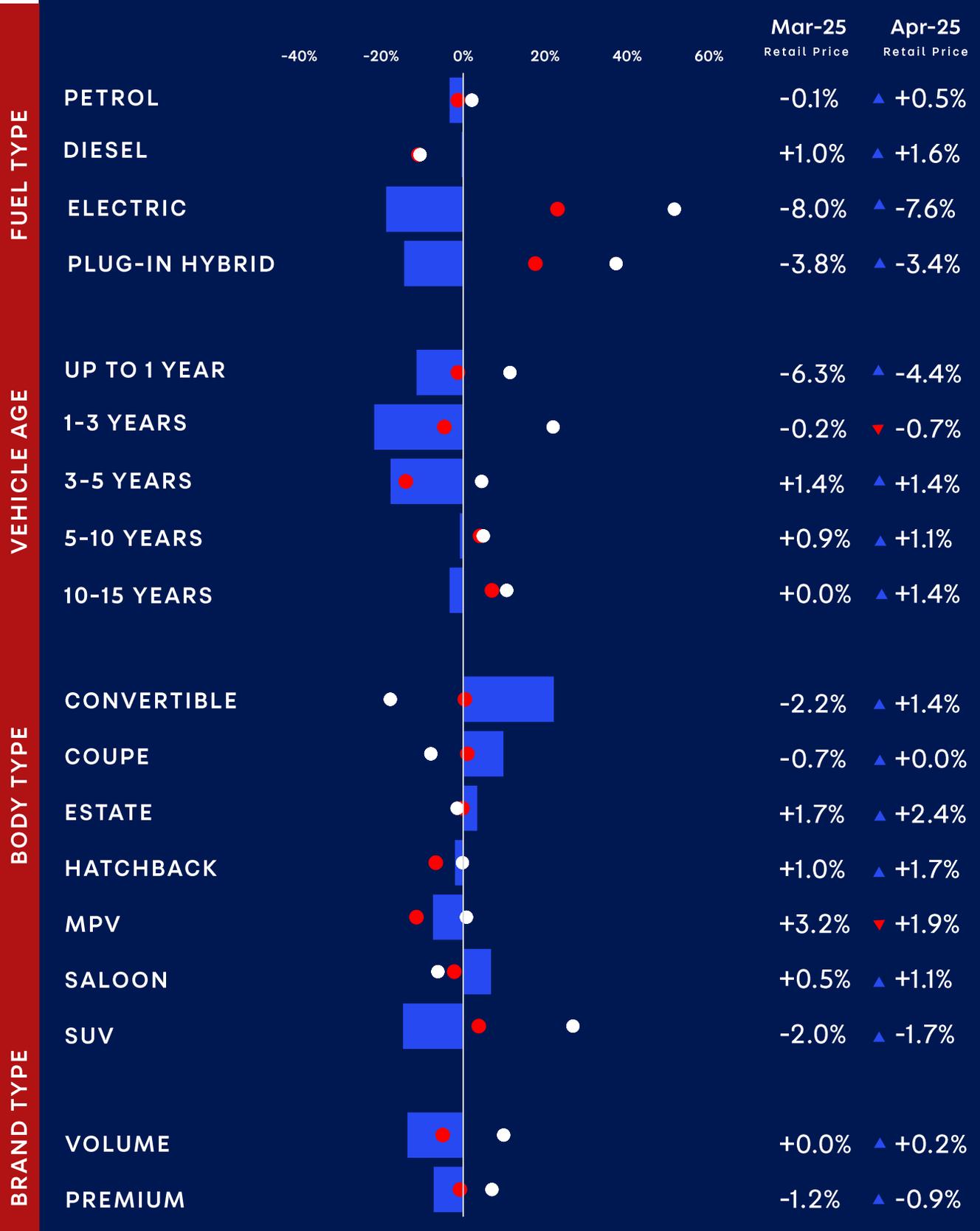
Retail price observations. Year on year like-for-like pricing. Removes the impact of stock mix shift to reflect true value adjustments

DEMAND, SUPPLY, MARKET HEALTH & PRICE MOVEMENT (YOY GROWTH)

Charts show Market Health (blue bar), Demand (red) and Supply (white), with pricing movements. The monthly movement of retail prices is illustrated by blue/red arrows.

● Demand YOY ● Supply YOY ■ Market Health YOY Retail Price Movement YoY

Petrol example shows Market Health at -3% as Supply (+2%) is outpacing Demand (-1%)



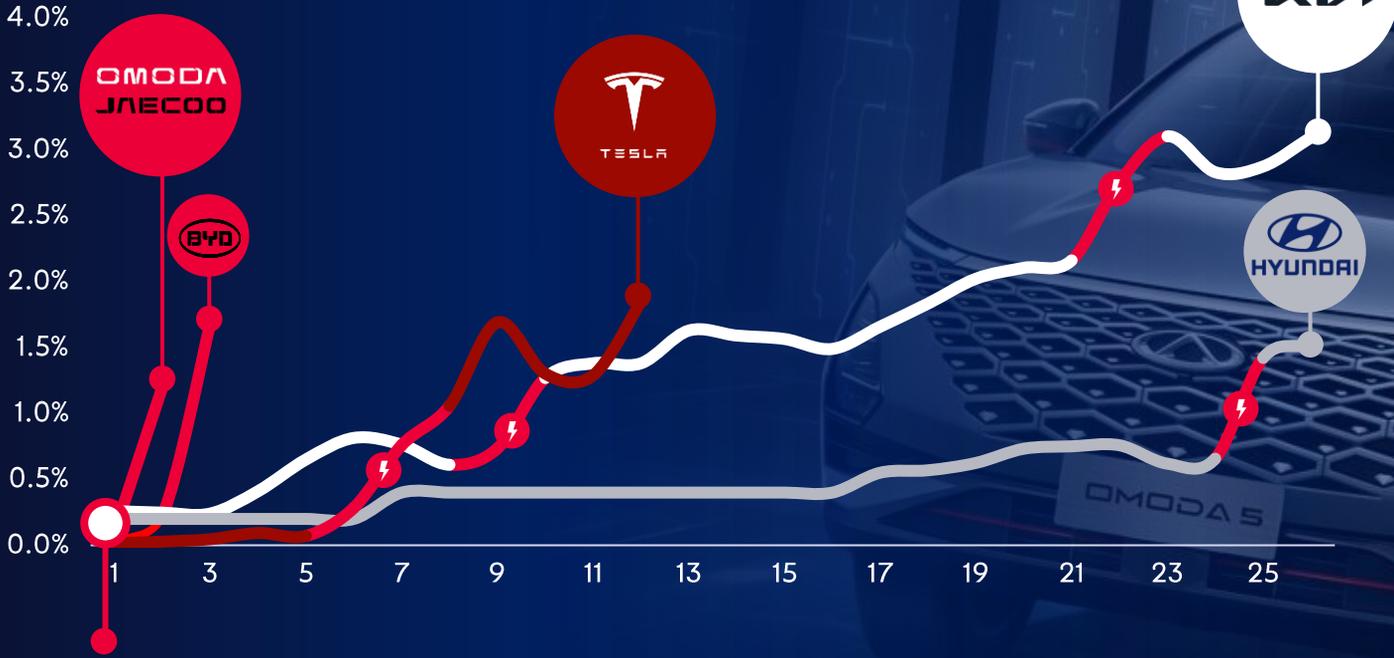
In focus this month

China Speed in the UK

In an increasingly competitive market, new Chinese brands such as BYD, Omoda and Jaecoo have expanded at a significantly faster pace than any brand before them. Together, they already hold a 3% market share – a rapid ascent that surpasses the growth trajectories of others even at their fastest. Tesla, Hyundai and Kia all saw explosive growth over short time periods but the Chinese are accelerating faster - the key question now is whether these brands can sustain their momentum.

SHARE OF NEW CAR REGISTRATIONS. DVLA

 **RAPID GROWTH**

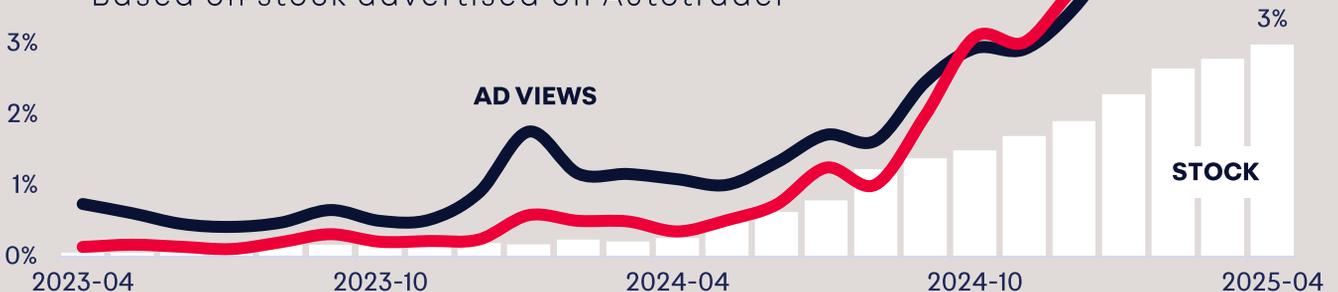


Year 1: When brand enters the UK

As these emerging brands focus on building consumer awareness, their rapid growth has been fuelled by strategic marketing investments and the swift expansion of their retail networks. On Autotrader, they are now capturing 6% of advert views and enquiries on new cars by ensuring strong visibility of their vehicles on the platform.

NEW CHINESE ENTRANTS MARKET SHARE

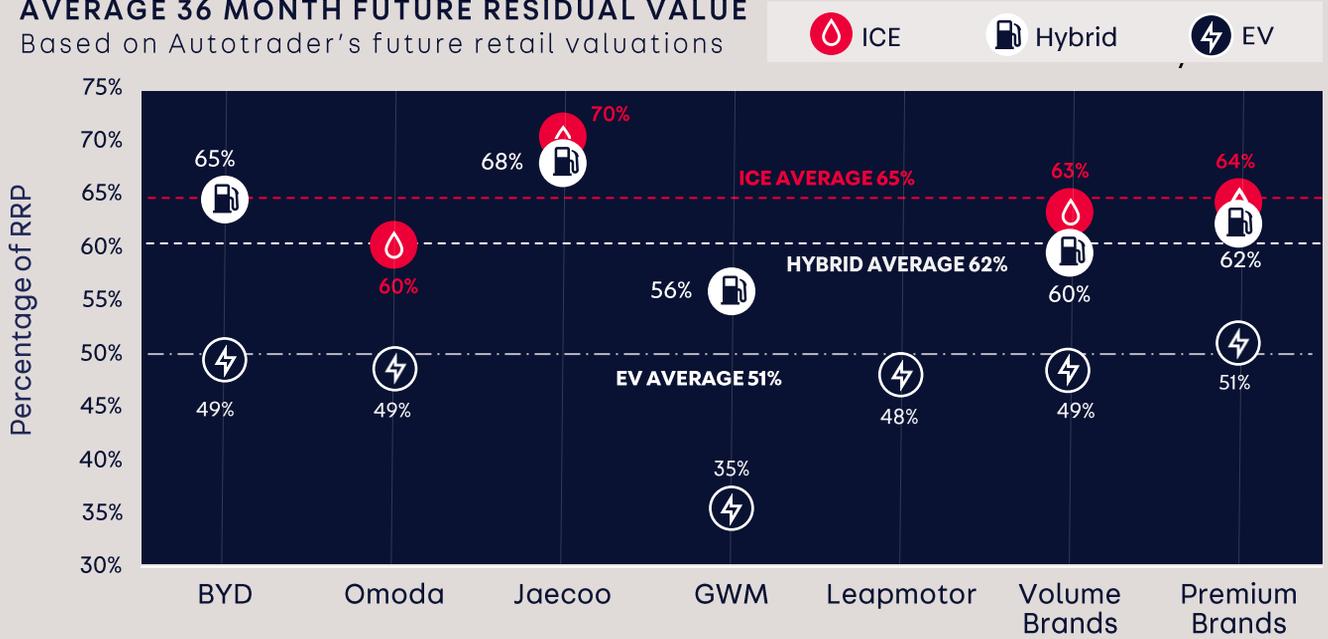
Based on stock advertised on Autotrader



Residual values (RVs) for new entrant brands vary widely, and while these may evolve as the vehicles become more established, brands with stronger RVs are better positioned to grow. In turn, this enables more competitive finance offers for consumers, supporting continued expansion in the new car market, and may lead to greater pricing stability in the used car market compared to other new entrants.

Most new entrant average RVs are in line with market averages for traditional brands across both the Volume and Premium sectors.

AVERAGE 36 MONTH FUTURE RESIDUAL VALUE
Based on Autotrader's future retail valuations



New brands will also benefit from retaining used stock within their franchise networks, where pricing typically exceeds retail valuations – unlike independents, where pricing strategies are often more aggressive. Better retention can help preserve residual values.

Additionally, new brands must sustain consumer demand for returning vehicles; without it, RVs can drop rapidly. Connecting potential buyers with retailers is key to sustained success.

STOCK HELD BY RETAILER TYPE ▶
Vehicles under 5-years-old. April 2025.

49%

sub-5-year-old stock sits within franchise network forecourts

These vehicles are typically priced +0.4% above market value

20%

OUT-OF-BRAND FRANCHISE

30%

INDEPENDENT RETAILER

These vehicles are typically priced -2.2% below market value



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