

January 2024

Market View

For the latest insights from MOTORS.

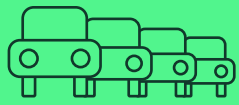
Welcome to our monthly Market View. We've analysed activity across the MOTORS platform to provide insights into stock, price, days to sell and demand by consumers based on what they are viewing, including: manufacturers, models and the increasing interest in electric and hybrid vehicles. We look at comparison time periods so that you can spot emerging trends on a month-by-month basis.



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Stock

January 2024 at a glance

- Average stock levels on MOTORS have dropped by -14% MoM due to increased consumer demand, depleting increased pre-demand stock levels in December 23.
- All dealer types saw average stock levels drop MoM. Supermarket stock volumes saw a big drop (-14.1%) YoY with independent dealers up +2.4% YoY.
- % share of stock by fuel type shows a slight strengthening for diesel MoM.

Stock volume by dealership

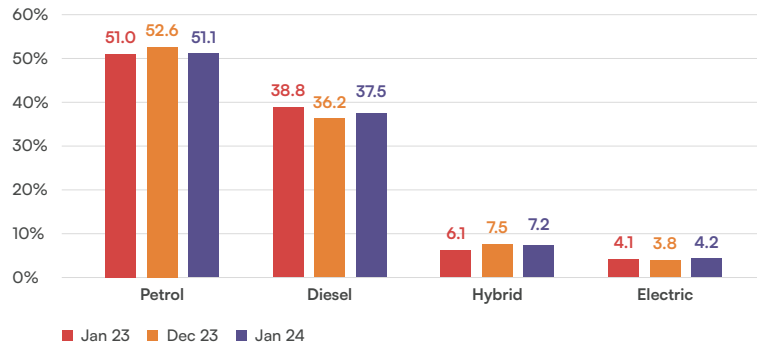
Average stock levels on MOTORS have dropped by -14% MoM due to increased consumer demand, depleting increased pre-demand stock levels in December 23.

45.0

Dec 23: **52.4** MoM: **-14.1%**
Jan 23: **46.1** YoY: **-2.4%**

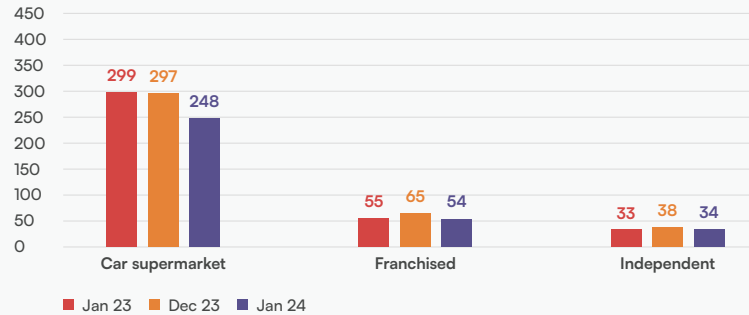
Stock volume by fuel type

% share of stock by fuel type shows a slight strengthening for diesel MoM.



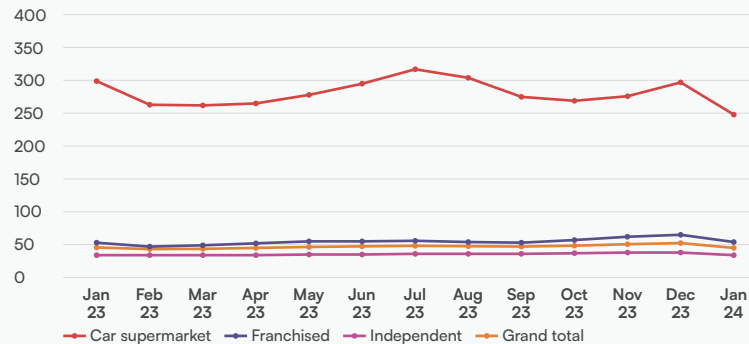
Stock volume by dealer type

All dealer types saw average stock levels drop MoM. Supermarket stock volumes saw a big drop (-14.1%) YoY with independent dealers up +2.4% YoY.



Stock volume trend per dealership

The general trend in stock levels has been similar by dealer type in recent months and the December 23 to January 24 trend follows a similar, albeit shallower trend as last year.



“January provided a much needed boost in consumer demand for dealers who stocked-up in December.

However, consumer demand remains sensitive to pricing and positioning.”

Lucy Tugby,
Marketing Director, MOTORS



Price

January 2024 at a glance

- Average vehicle prices on motors.co.uk fell by -1.6% MoM, continuing the steady fall in prices since the high point in January 23.
- Franchised dealers saw their average list price increase by +1.5% MoM with supermarkets and independent dealers both down around -1%.
- MoM average list price decreased across all fuel types. YoY, electric vehicles have shown the biggest downward trend, decreasing by -17%.



Average vehicle price

Average vehicle prices on motors.co.uk fell by -1.6% MoM.

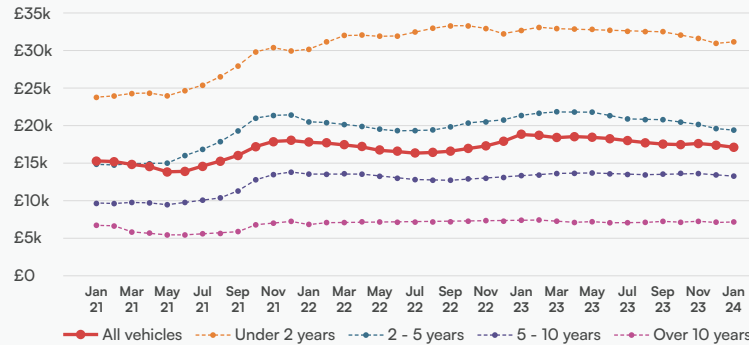
£17,113

Dec 23: **£17,384** MoM: **-1.6%**

Jan 23: **£18,903** YoY: **-9.5%**

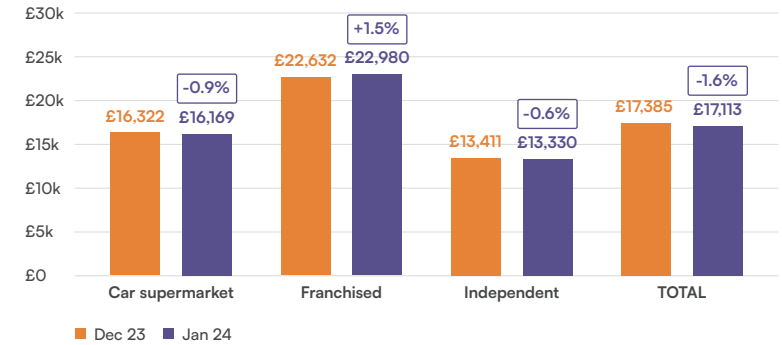
Average price by age and month

Overall, average vehicle prices have shown a steady fall (down -9.5%) since a high point in January 23.



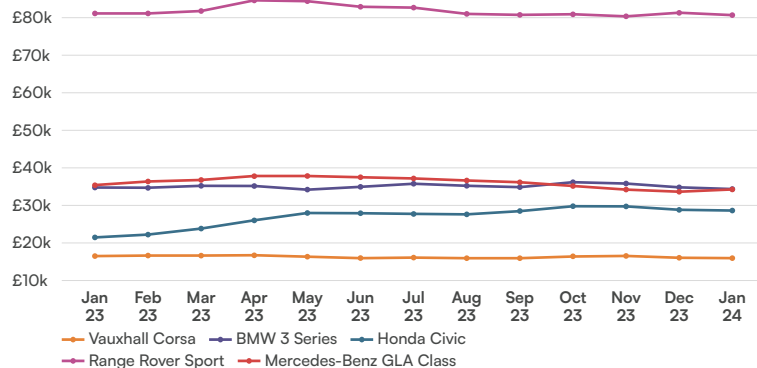
Average price by dealer type

Franchised dealers saw their average list price increase by +1.5% MoM with supermarkets and independent dealers both down around -1%.



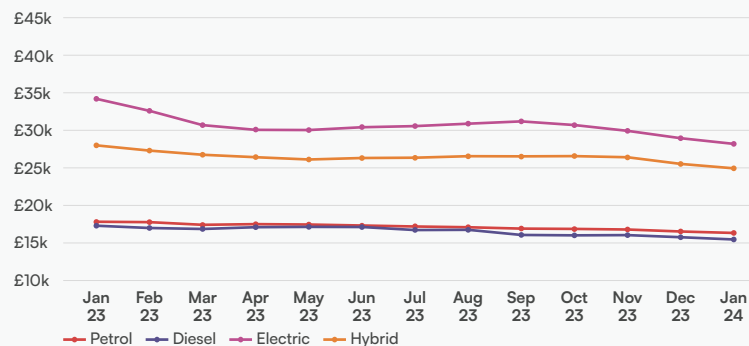
Average price by month — selected makes/models

Average prices for selected make/models (less than 30k miles and under 3 years old) fell for all MoM except the Mercedes GLA Series which increased +1.8%.



Average price by fuel type

MoM average list price decreased across all fuel types. YoY, electric vehicles have shown the biggest downward trend, decreasing by -17%.



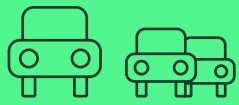
Top 5 price movers by MoM increase and decrease

Increase

Make	Model	Age	Fuel type	Jan 24 stock	Jan 24 avg price	% change
Vauxhall	Vivaro	6 - 8 yrs	Diesel	277	£14,180	+14.7%
Renault	Clio	10 - 12 yrs	Petrol	121	£5,090	+8.5%
Ford	Focus	12 - 14 yrs	Petrol	243	£6,460	+6.3%
Peugeot	2008	8 - 10 yrs	Diesel	112	£6,453	+5.5%
MG	ZS	1 - 2 yrs	Petrol	262	£17,088	+4.6%

Decrease

Make	Model	Age	Fuel type	Jan 24 stock	Jan 24 avg price	% change
Toyota	RAV4	4 - 5 yrs	Hybrid	138	£23,158	-5.5%
Mercedes-Benz	EQC	3 - 4 yrs	Electric	122	£31,483	-5.6%
BMW	3 Series	4 - 5 yrs	Hybrid	165	£19,340	-6.1%
Fiat	500	1 - 2 yrs	Electric	103	£17,250	-6.2%
MG	MG5	1 - 2 yrs	Electric	103	£19,125	-11.2%



Demand

January 2024 at a glance

- Average days to sell increased by +15.5% MoM but was down -4.8% YoY.
- Franchised dealers saw average days to sell increase by +4% YoY while supermarkets and independents were both down -18.9% and -4.7% respectively, potentially driven by increased demand for older, less expensive stock.
- The most active price range was for £5k - £15k, with average days in stock down between -8% and -10% YoY, suggesting solid demand for the right stock within this price range.

Average days to sell

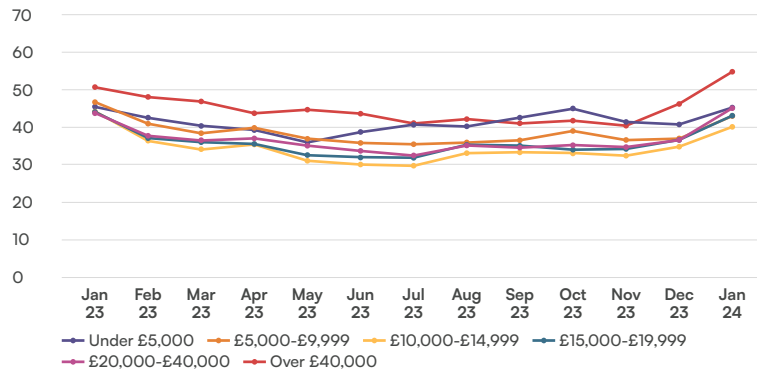
Average days to sell increased by +15.5% MoM but was down -4.8% YoY.

43.2

Dec 23: **37.4** MoM: **+15.5%**
Jan 23: **45.4** YoY: **-4.8%**

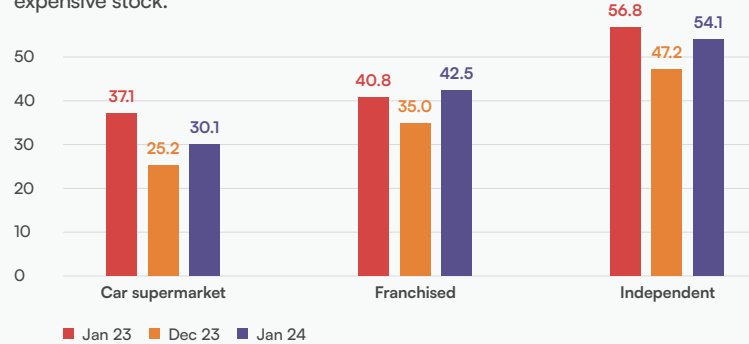
Average days to sell by price

The most active price range was £5k - £15k, with average days in stock down between -8% and -10% YoY, suggesting solid demand for the right stock within this price range.



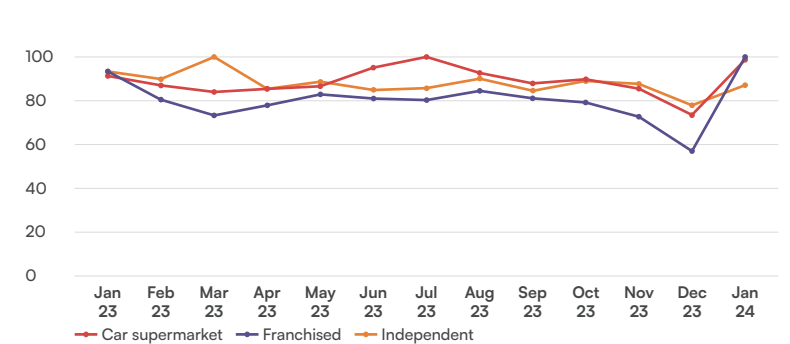
Average days to sell by dealer type

Franchised dealers saw average days to sell increase by +4% YoY while supermarkets and independents were both down -18.9% and -4.7% respectively, potentially driven by increased demand for older, less expensive stock.



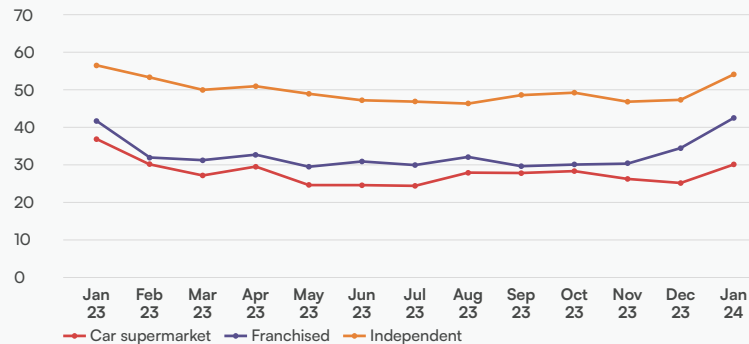
Sold volume index by dealer type

Absolute sold volume of stock on motors.co.uk shows independents down -6% YoY, while supermarkets and franchised dealers increased by between +7% and +8%.



Average days in stock by dealer type

Average days in stock increased MoM for all dealer types by between +15% and +21%, following a similar trend over the Christmas and new year period last year.





Demand



January 2024 at a glance

- The most viewed vehicle brand in January 24 was Ford with 12.6% of total vehicle views. Biggest growth in views YoY is from Toyota and Land Rover.
- Audi E-Tron dominates the fastest sellers. Generally the more prestige brands dominated both top 10s with both electric and hybrids in high demand.
- 59% of vehicles listed on motors.co.uk are aged between 3 and 10 yrs old with 60% of ad views between 6 and 16 yrs old.

Top 10 most viewed manufacturers

The most viewed vehicle brand in January 24 was Ford with 12.6% of total vehicle views. Biggest growth in views YoY is from Toyota and Land Rover.

#	Manufacturer	Jan 23	Dec 23	Jan 24
1	Ford	13.2%	11.9%	12.6%
2	Volkswagen	9.0%	9.1%	9.2%
3	Audi	7.1%	7.9%	7.9%
4	BMW	6.7%	7.9%	7.7%
5	Vauxhall	8.2%	7.0%	7.5%
6	Mercedes-Benz	5.6%	6.4%	5.5%
7	Toyota	3.6%	4.8%	4.9%
8	Land Rover	3.6%	4.4%	4.6%
9	Nissan	4.2%	4.4%	4.6%
10	Peugeot	3.9%	3.6%	3.9%

Top 10 fastest selling makes/models

Audi E-Tron dominates the fastest sellers. Generally the more prestige brands dominated both top 10s with both electric and hybrids in high demand.

#	Make	Model	Age	Fuel type	Mileage	Avg days to sell
1	Audi	E-Tron	3 - 4 yrs	Electric	20 - 30k	7.7
2	Audi	E-Tron	3 - 4 yrs	Electric	30 - 40k	8.2
3	Audi	E-Tron	3 - 4 yrs	Electric	10 - 20k	9.8
4	Audi	A3	3 - 4 yrs	Petrol	30 - 40k	11.5
5	Mercedes-Benz	CLA	Under 6 mths	Diesel	Under 5k	12.8
6	Fiat	500C	Under 6 mths	Petrol	Under 5k	14.1
7	Audi	Q3	3 - 4 yrs	Petrol	20 - 30k	14.6
=8	Volkswagen	Golf	6 - 8 yrs	Diesel	50 - 60k	15.1
=8	Audi	A3	3 - 4 yrs	Petrol	20 - 30k	15.1
9	Jaguar	I-Pace	3 - 4 yrs	Electric	20 - 30k	15.3

Vehicle listings, days to sell and ad views by fuel type

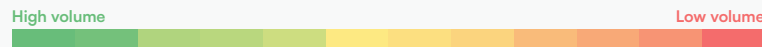
Alternative fuel vehicles have seen an increase in % share of listings and ad views and a decrease in days to sell YoY.

Fuel type	% of listings		Avg days to sell		% of ad views	
	Jan 23	Jan 24	Jan 23	Jan 24	Jan 23	Jan 24
Petrol	51.7%	51.8%	44.8	42.1	54.0%	52.1%
Diesel	39.4%	37.0%	46.3	44.7	42.7%	42.5%
Hybrid	3.8%	4.3%	50.0	36.6	0.7%	1.3%
Electric	5.2%	7.0%	42.9	48.5	2.6%	4.0%
Grand Total	100%	100%	40.3	37.2	100%	100%

Vehicle listings, days to sell and ad views by body style

Medium vehicle sector listings accounted for 41% of total listings and 38% of ad views in January 24, selling in an average of 41.7 days.

Vehicle sector	% of listings		Avg days to sell		% of ad views	
	Jan 23	Jan 24	Jan 23	Jan 24	Jan 23	Jan 24
Medium	40.9%	40.7%	43.1	41.7	38.0%	38.2%
Small/Supermini	23.4%	23.5%	45.3	42.8	22.3%	21.6%
Prestige	15.8%	15.5%	45.0	41.3	17.3%	17.9%
Large	5.4%	5.5%	52.9	47.5	6.0%	7.3%
MPV	7.3%	7.8%	51.2	48.0	7.6%	7.0%
Estate	4.3%	4.5%	47.3	47.4	5.2%	4.7%
Convertible	3.0%	2.6%	59.0	51.9	3.6%	3.2%
Grand Total	100%	100%	40.3	37.2	100%	100%



Vehicle listings, days to sell and ad views by age

59% of vehicle listings on motors.co.uk are between 3 and 10 yrs old with 60% of ad views between 6 and 16 yrs old.

Age	% of listings		Avg days to sell		% of ad views	
	Jan 23	Jan 24	Jan 23	Jan 24	Jan 23	Jan 24
Under 6 mths	3.4%	4.7%	37.4	33.7	1.1%	1.4%
6 mths - 1 yr	3.2%	4.4%	50.8	47.4	1.2%	1.5%
1 - 2 yrs	8.2%	6.6%	51.0	52.1	2.7%	2.4%
2 - 3 yrs	9.9%	8.7%	45.8	44.6	3.4%	3.7%
3 - 4 yrs	19.5%	15.4%	42.8	37.6	7.5%	6.1%
4 - 5 yrs	12.2%	12.5%	44.9	42.3	6.9%	6.9%
5 - 6 yrs	8.3%	8.7%	43.8	41.9	7.3%	6.4%
6 - 8 yrs	12.0%	12.6%	42.7	39.4	15.5%	13.5%
8 - 10 yrs	8.7%	9.7%	46.3	44.3	15.5%	15.2%
10 - 12 yrs	5.7%	6.8%	47.6	50.1	12.2%	12.9%
12 - 14 yrs	3.8%	4.0%	50.0	51.5	10.2%	10.6%
14 - 16 yrs	2.4%	2.5%	50.6	50.7	7.6%	7.7%
16 - 18 yrs	1.3%	1.6%	50.7	50.8	4.4%	5.8%
18 - 20 yrs	0.6%	0.8%	55.2	57.7	2.3%	2.8%
Over 20 yrs	0.9%	1.1%	70.7	49.7	2.3%	3.1%
Grand Total	100%	100%	40.3	37.2	100%	100%



Electric/hybrid



January 2024 at a glance

- Polestar 2 was the fastest selling electric vehicle, selling on average in 15.7 days.
- Audi A6 was the fastest selling hybrid vehicle in, selling on average in 17.5 days.
- Petrol vehicles accounted for 51.8% of all listings with alternative fuel vehicles accounting for 11.3%.

Top 10 fastest selling EVs

Polestar 2 was the fastest selling electric vehicle in January 24, selling on average in 15.7 days.

#	Make	Model	Days to sell
1	Polestar	Polestar 2	15.7
2	Tesla	Model 3	19.0
3	Jaguar	I-Pace	21.7
4	Hyundai	Ioniq	22.2
5	Audi	E-Tron	23.0
6	Renault	Zoe	24.8
7	Kia	Niro	25.2
8	Mercedes-Benz	EQA	25.4
9	Mazda	MX-30	25.6
10	Hyundai	Kona	25.8

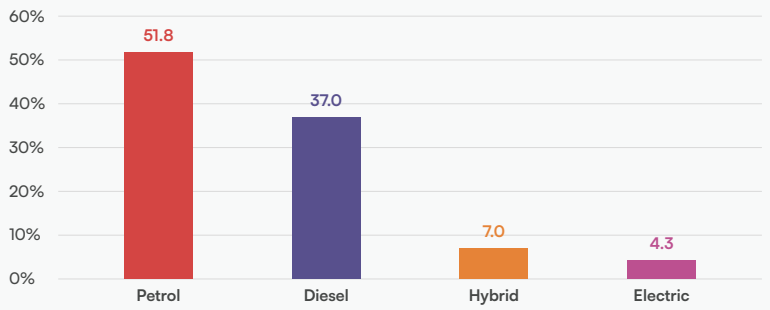
Top 10 fastest selling hybrids

Audi A6 was the fastest selling hybrid vehicle in January 24, selling on average in 17.5 days.

#	Make	Model	Days to sell
1	Audi	A6	17.5
2	Audi	A3	18.0
3	Peugeot	308	21.0
4	SEAT	Leon	22.6
5	Vauxhall	Grandland	22.8
6	Jaguar	F-Pace	23.1
7	Mercedes-Benz	CLA	25.3
8	Mitsubishi	Outlander	27.2
9	MINI	Countryman	27.9
10	Fiat	500	29.3

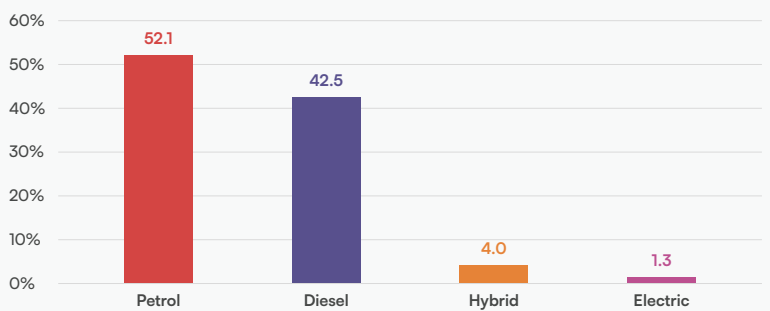
Vehicle listings by fuel type

Petrol vehicles accounted for 51.8% of all listings in January 24 with alternative fuel vehicles accounting for 11.3%.



Ad views by fuel type

Petrol vehicles accounted for 52.1% of all ad views in January 24 with alternative fuel vehicles accounting for 5.3%.



“EVs saw the biggest price drop by fuel type in January, dropping 3% MoM.

The growing inventory of older EVs is contributing to an overall reduction in their average price.”

Lucy Tugby,
Marketing Director, MOTORS



Electric/hybrid

January 2024 at a glance

- Nearly new, low mileage ID3 appeared twice in the electric top 5 largest price increases MoM. MG ZS saw the biggest drop falling by -11.2%.
- In the hybrid top 5, nearly new Kia Niro saw a +7.2% increase in average stock price, with the Hyundai Tucson seeing average prices fall by -9.1% MoM.
- Indexed vehicle views show that interest in electric and hybrid vehicles has increased steadily from January 23 and in recent months has been generally stable.

Top 5 price movers - electric

Nearly new, low mileage ID3 appeared twice in the electric top 5 largest price increases MoM. MG ZS saw the biggest drop falling by -11.2%.

Increase

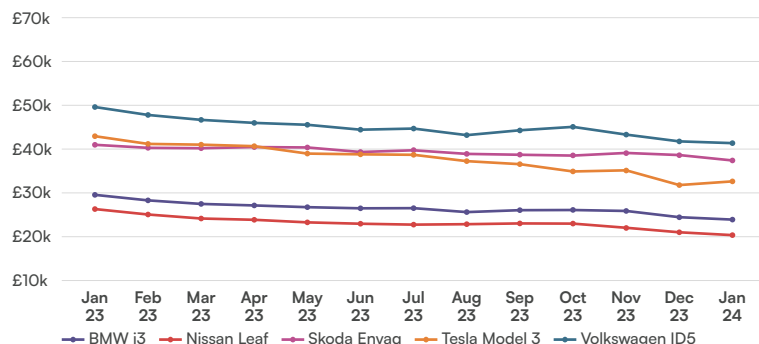
Make	Model	Age	Mileage	Avg price	% change
Volkswagen	ID3	6 mths - 1 yr	5 - 10k	£31,359	+9.8%
Hyundai	Kona	Under 6 mths	Under 5k	£34,023	+8.1%
Volkswagen	ID3	6 mths - 1 yr	Under 5k	£31,055	+5.5%
Mercedes-Benz	EQA	6 mths - 1 yr	Under 5k	£66,928	+5.3%
BMW	iX	Under 6 mths	Under 5k	£62,099	+5.1%

Decrease

Make	Model	Age	Mileage	Avg price	% change
Vauxhall	Corsa	1 - 2 yrs	10 - 20k	£16,085	-8.0%
Mercedes-Benz	EQC	3 - 4 yrs	30 - 40k	£30,463	-8.1%
Nissan	Leaf	2 - 3 yrs	20 - 30k	£13,754	-8.6%
Honda	E	Under 6 mths	Under 5k	£42,918	-10.4%
MG	ZS	6 mths - 1 yr	Under 5k	£26,355	-11.2%

Average price - Selected electric (<2yrs and <20k miles)

January 24 saw Tesla Model 3 prices up +2.7% MoM with other selected makes and models falling.



Top 5 price movers - hybrid

In the hybrid top 5, nearly new Kia Niro saw a +7.2% increase in average stock price, with the Hyundai Tucson seeing average prices fall by -9.1% MoM.

Increase

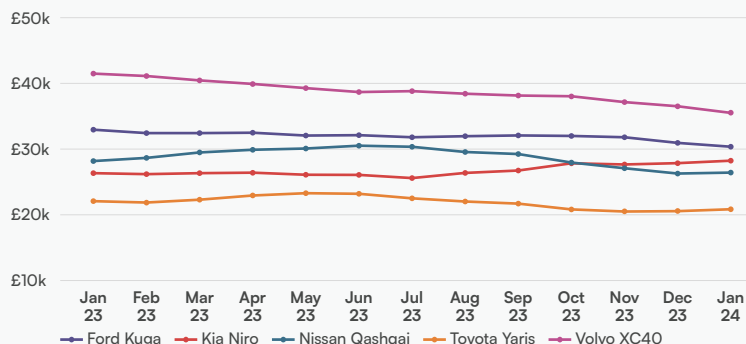
Make	Model	Age	Mileage	Avg price	% change
Kia	Niro	6 mths - 1 yr	Under 5k	£32,571	+7.2%
Suzuki	Swift	2 - 3 yrs	10 - 20k	£13,332	+5.9%
Hyundai	Tucson	2 - 3 yrs	10 - 20k	£27,042	+5.4%
Honda	CR-V	Under 6 mths	Under 5k	£47,318	+5.1%
Ford	Focus	2 - 3 yrs	10 - 20k	£17,877	+4.8%

Decrease

Make	Model	Age	Mileage	Avg price	% change
Hyundai	Tucson	3 - 4 yrs	30 - 40k	£17,121	-6.9%
Toyota	RAV4	4 - 5 yrs	20 - 30k	£25,035	-7.1%
Fiat	500	6 mths - 1 yr	10 - 20k	£11,132	-7.2%
Toyota	RAV4	Under 6 mths	Under 5k	£41,921	-8.1%
Hyundai	Tucson	3 - 4 yrs	20 - 30k	£18,692	-9.1%

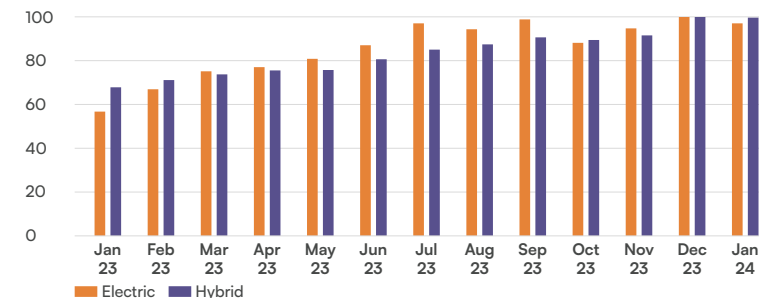
Average price - Selected hybrid (<2yrs and <20k miles)

January 24 saw small price increases MoM for the Niro, Yaris and Qashqai but the Kuga and XC40 both saw prices fall by up to -2.6%.



Vehicle views over time by fuel type

Indexed vehicle views show that interest in electric and hybrid vehicles has increased steadily from January 23 and in recent months has been generally stable.



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About MOTORS

MOTORS is an advertising ecosystem helping dealers to reach millions of in-market car buyers and sell cars fast.

It provides dealers with access to multisite advertising across some of the UK's best loved destinations for used cars, led by its specialist automotive site MOTORS (www.motors.co.uk), which has more than 15 years' experience helping car dealers connect with car buyers, as well as eBay and Gumtree, through its ongoing partnerships. This creates a cost-effective advertising platform reaching buyers across the digital car search journey, which typically sees them visit on average 4.2 sites.¹

Retailers enjoy the simplicity of a single upload, one point of contact and access to a stock management and response reporting centre, ensuring that it is a time-efficient and a value-packed way to advertise.

Since 2021, MOTORS has been owned by O₃ Industries and Novum Capital.

For more information, please visit www.motors.co.uk



Source: 1) MOTORS Digital Touchpoints Survey, November 2023. (Independent research of 3,000 car buyers conducted by Insight Advantage from 31 October - 8 November. Full results to be published soon).

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