March 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.

MOTORS

To access the power and reach of multisite advertising across the MOTORS platform, please call our team on **0203 966 2700** or email us at **advertise@motors.co.uk**

Stock

MOTORS

March 2024 at a glance

- Stock levels have continued to drop from the post Christmas peak with average volumes down -2.3% MoM and down -5.8% YoY.
- Declining stock levels have been driven by larger MoM declines in franchised and supermarket stock, although there's little change in independent stock YoY.
- A 12.0% share for alternative fuel vehicles shows continued growth YoY, up from 11.8% last year.

Stock volume by dealership

Stock levels have continued to drop from the post Christmas peak with average volumes down -2.3% MoM and down -5.8% YoY.

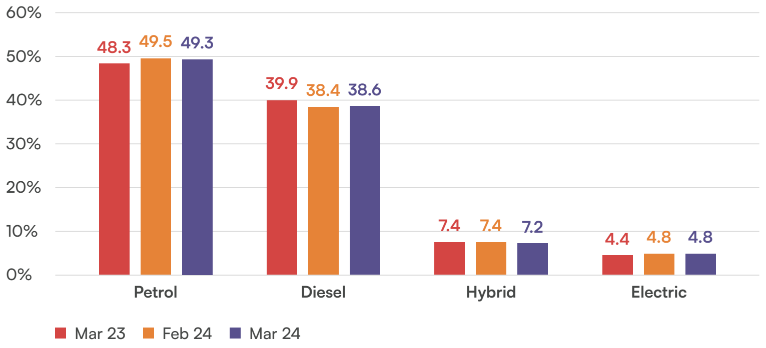
41.9

Feb 24: **42.9** MoM: **-2.3%**

Mar 23: **44.5** YoY: **-5.8%**

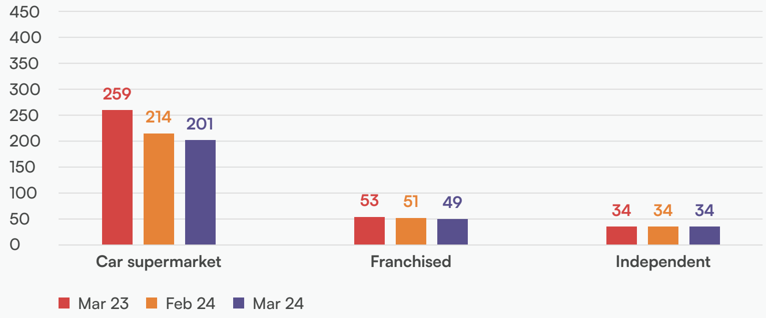
Stock volume by fuel type

A 12.0% share for alternative fuel vehicles shows continued growth YoY, up from 11.8% last year.



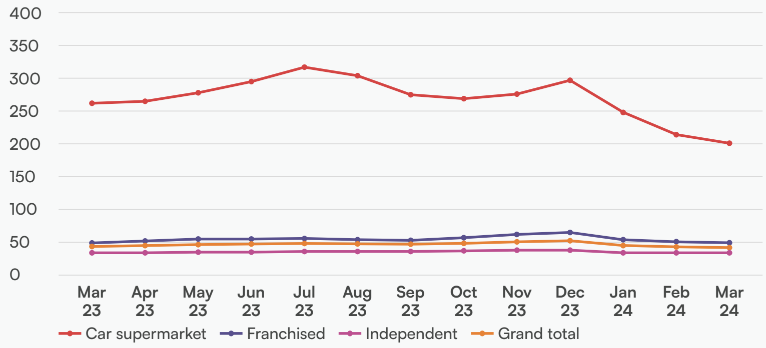
Stock volume by dealer type

Declining stock levels have been driven by larger MoM declines in franchised and supermarket stock, although there's little change in independent stock YoY.



Stock volume trend per dealership

Stock levels have stablised following the Christmas peak with independent dealers returning to March 23 levels, whereas franchised and supermarkets are holding less stock.



> "Lower advertised prices helped drive faster used car sales in March with vehicles averaging just 35 days on physical and virtual forecourts: six days less than February and two days less than 12 months ago."

Lucy Tugby,
Marketing Director, MOTORS

Data from vehicles listed on MOTORS.

Price

MOTORS

March 2024 at a glance

- Average vehicle prices on motors.co.uk fell by -0.6% MoM, continuing the steady fall since January 23. Younger vehicles saw a small increase MoM.
- Independent dealers have seen average stock prices continue to fall (-1.3% MoM) as they source slightly older/higher mileage stock. The franchised dealer average price increased by +1.4% MoM in comparison.
- The MoM average list price decreased across all fuel types by -0.3% MoM, except for electric up +0.6%. YoY electric prices are down -9.2%.

Average vehicle price

Average vehicle prices on motors.co.uk fell by -0.6% MoM.

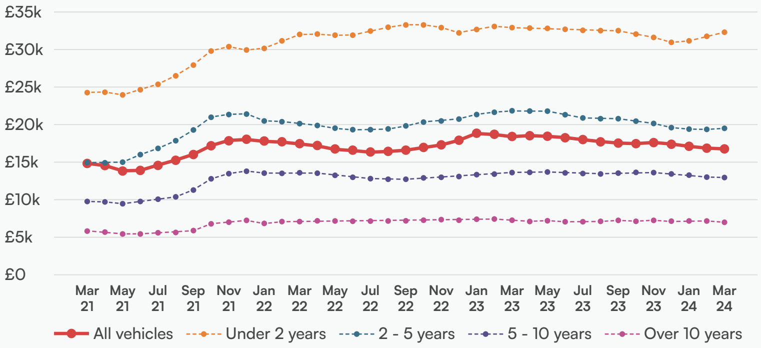
£16,766

Feb 24: **£16,862** MoM: **-0.6%**

Mar 23: **£18,455** YoY: **-9.2%**

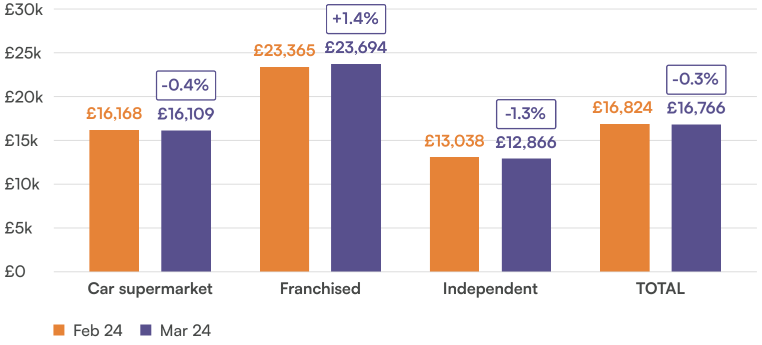
Average price by age and month

Overall, average vehicle prices have shown a steady fall YoY down -9.2%. Younger vehicles saw a small increase MoM.



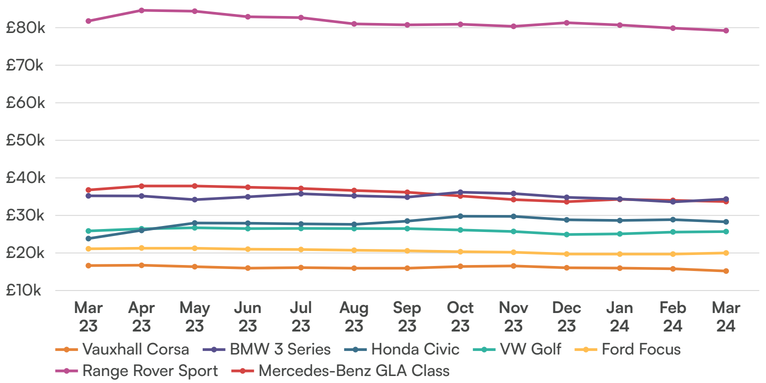
Average price by dealer type

Independent dealers have seen average stock prices continue to fall (-1.3% MoM) as they source slightly older/higher mileage stock. The franchised dealer average price increased by +1.4% MoM in comparison.



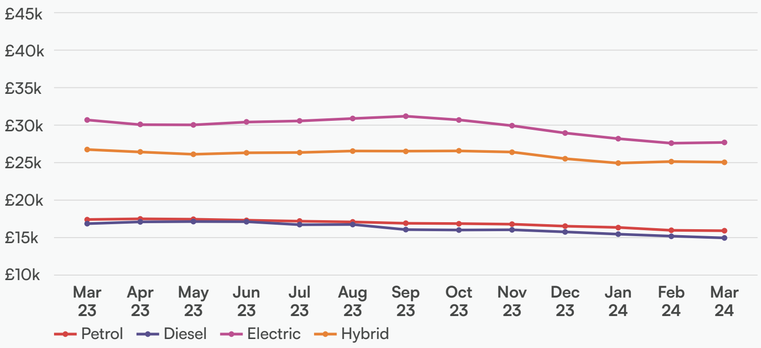
Average price by month — selected makes/models

Average prices for selected makes/models (less than 30k miles and under 3 years old) saw the biggest price increases from BMW 3 Series and Ford Focus, up +2.3% and +1.4% respectively MoM.



Average price by fuel type

The MoM average list price decreased across all fuel types by -0.3% MoM, except for electric up +0.6%. YoY electric prices are down -9.2%.



Top 5 price movers by MoM increase and decrease

Increase

Make	Model	Age	Fuel type	Mar 24 stock	Mar 24 avg price	% change
Range Rover	Sport	10 - 12 yrs	Diesel	167	£17,022	+14.8%
Volkswagen	UP!	8 - 10 yrs	Petrol	117	£6,763	+11.2%
Audi	Q3	4 - 5 yrs	Petrol	126	£24,601	+5.7%
Vauxhall	Astra	14 - 16 yrs	Petrol	115	£3,324	+5.6%
Volkswagen	Tiguan	4 - 5 yrs	Diesel	134	£19,759	+5.4%

Decrease

Make	Model	Age	Fuel type	Mar 24 stock	Mar 24 avg price	% change
Ford	Fiesta	14 - 16 yrs	Petrol	324	£3,362	-6.0%
Jaguar	XE	6 - 8 yrs	Diesel	133	£11,399	-5.8%
Vauxhall	Insignia	10 - 12 yrs	Diesel	121	£3,939	-7.7%
Volkswagen	Golf	14 - 16 yrs	Petrol	108	£5,783	-12.4%
Renault	Clio	12 - 14 yrs	Petrol	111	£3,523	-14.0%

Data from vehicles listed on MOTORS.

Demand

MOTORS

March 2024 at a glance

- Average days to sell decreased by -15% MoM as demand continued after the new year. However, the average is down -7.5% YoY, highlighting a strong market condition.
- All dealer types showed strong improvements for average days to sell, with franchised and independent dealers down -13% MoM.
- Absolute sold volume of stock on motors.co.uk shows growth in franchised dealer volumes MoM, with relative stability on volumes for independent dealers in Q1.

Average days to sell

Average days to sell decreased by -15% MoM as demand continued after the new year. However, the average is down -7.5% YoY, highlighting a strong market condition.

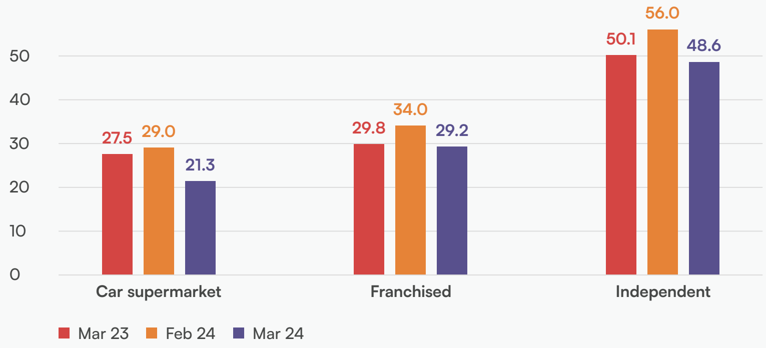
34.5

Feb 24: **40.9** MoM: **-15.6%**

Mar 23: **37.3** YoY: **-7.5%**

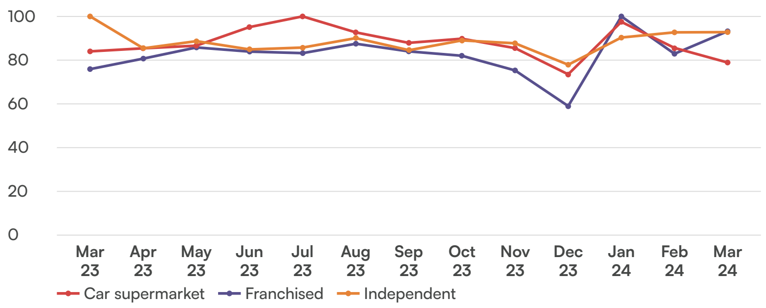
Average days to sell by dealer type

All dealer types showed strong improvements for average days to sell, with franchised and independent dealers down -13% MoM.



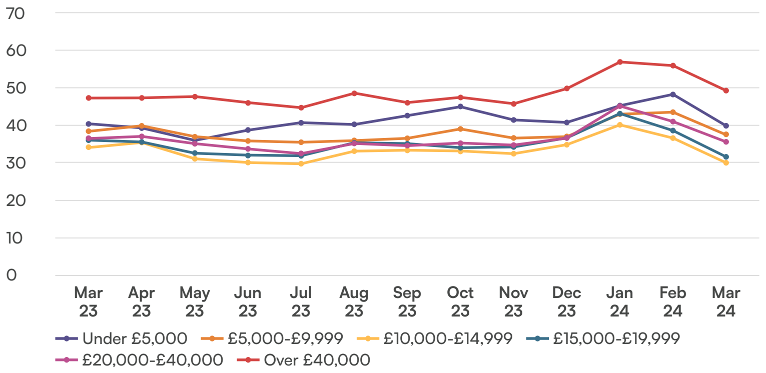
Sold volume index by dealer type

Absolute sold volume of stock on motors.co.uk shows growth in franchised dealer volumes MoM, with relative stability on volumes for independent dealers in Q1.



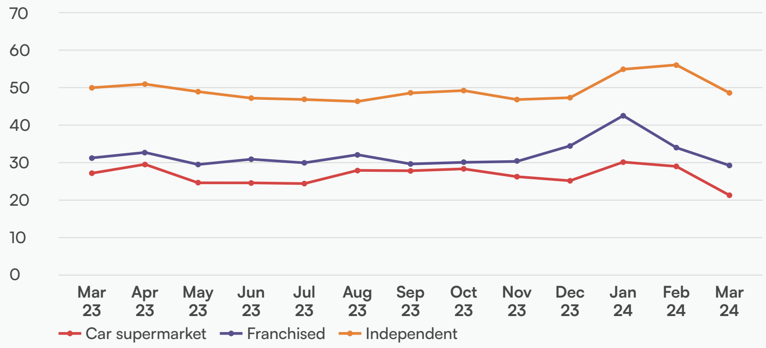
Average days to sell by price

All vehicles price ranges saw a significnant drop in days to sell MoM. YoY the biggest drops are from vehicles between £10 - £20k, with other prices ranges changing very little.



Average days in stock by dealer type

Days in stock has followed a similar trend to 2023 after the festive period, with all dealer types showing strong performances.



Data from vehicles listed on MOTORS.

Demand

MOTORS

March 2024 at a glance

- The most viewed vehicle brand was Ford with 12.5% of total views. However, share of views dropped significantly by -10% MoM for Mercedes-Benz.
- Vauxhall appeared four times in the fastest sellers, with the Corsa appearing three times, all selling in under 12 days. Nearly new Audi Q4 electric had high demand, selling in 13 days.
- 56% of vehicle listings on motors.co.uk are between 3 - 10 yrs old with 54% of ad views for 6 - 16 yrs old. On average, stock is selling 3 days faster YoY.

Top 10 most viewed manufacturers

The most viewed vehicle brand was Ford with 12.5% of total views. However, share of views dropped significantly by -10% MoM for Mercedes-Benz.

#	Manufacturer	Mar 23	Feb 24	Mar 24
1	Ford	13.0%	12.1%	12.5%
2	Volkswagen	9.1%	9.3%	9.3%
3	BMW	7.2%	7.8%	7.7%
4	Vauxhall	7.7%	7.3%	7.2%
5	Audi	7.0%	7.6%	7.6%
6	Mercedes-Benz	5.9%	5.9%	5.2%
7	Nissan	4.2%	4.5%	4.7%
8	Toyota	3.4%	4.8%	4.9%
9	Land Rover	3.5%	4.3%	4.3%
10	Peugeot	4.0%	3.9%	3.9%

Top 10 fastest selling makes/models

Vauxhall appeared four times in the fastest sellers, with the Corsa appearing three times, all selling in under 12 days. Nearly new Audi Q4 electric had high demand, selling in 13 days.

#	Make	Model	Age	Fuel type	Mileage	Avg days to sell
1	Volkswagen	Golf	6 mths - 1 yr	Petrol	10 - 20k	6.7
2	Audi	E-Tron	3 - 4 yrs	Electric	20 - 30k	8.4
3	Vauxhall	Corsa	3 - 4 yrs	Petrol	40 - 50k	10.8
4	Vauxhall	Corsa	3 - 4 yrs	Petrol	20 - 30k	11.2
5	Vauxhall	Grandland X	3 - 4 yrs	Petrol	10 - 20k	11.3
6	Vauxhall	Corsa	3 - 4 yrs	Petrol	30 - 40k	11.6
7	Volkswagen	Golf	3 - 4 yrs	Petrol	20 - 30k	11.7
8	MG	HS	1 - 2 yrs	Petrol	10 - 20k	12.7
9	Audi	Q4	Under 6 mths	Electric	Under 5k	13.0
10	Volkswagen	ID5	Under 6 mths	Electric	Under 5k	13.2

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

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

	% of listings		Avg days to sell		% of ad views	
Fuel type	Mar 23	Mar 24	Mar 23	Mar 24	Mar 23	Mar 24
Petrol	54.1%	55.2%	35.7	31.8	52.4%	51.7%
Diesel	35.1%	32.0%	35.8	35.0	42.7%	41.5%
Hybrid	6.6%	7.6%	36.8	32.8	3.4%	4.5%
Electric	4.2%	5.2%	49.4	38.1	1.4%	2.2%
Grand Total	**100%**	**100%**	**36.2**	**33.1**	**100%**	**100%**

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

Medium vehicle sector listings accounted for 42% of total listings and 34% of ad views in March 24, selling in an average of 31.1 days.

	% of listings		Avg days to sell		% of ad views	
Vehicle sector	Mar 23	Mar 24	Mar 23	Mar 24	Mar 23	Mar 24
Medium	40.8%	42.0%	33.6	31.1	33.1%	34.1%
Small/Supermini	24.9%	23.7%	35.1	31.4	13.9%	14.4%
Prestige	17.7%	16.9%	38.9	33.8	26.9%	25.8%
Large	5.6%	6.1%	44.0	40.8	11.4%	11.2%
MPV	4.2%	4.3%	38.5	39.0	4.2%	4.2%
Estate	3.8%	4.2%	36.5	37.3	4.9%	5.1%
Convertible	3.0%	2.7%	55.3	51.9	5.7%	5.2%
Grand Total	**100%**	**100%**	**36.2**	**33.1**	**100%**	**100%**

High volume — Low volume

Vehicle listings, days to sell and ad views by age

56% of vehicle listings on motors.co.uk are between 3 - 10 yrs old with 54% of ad views for 6 - 16 yrs old. On average, stock is selling 3 days faster YoY.

	% of listings		Avg days to sell		% of ad views	
Age	Mar 23	Mar 24	Mar 23	Mar 24	Mar 23	Mar 24
Under 6 mths	3.0%	4.7%	39.4	32.9	1.8%	1.9%
6 mths - 1 yr	2.9%	4.5%	40.0	40.6	1.6%	1.9%
1 - 2 yrs	7.3%	6.3%	41.5	38.9	3.0%	2.9%
2 - 3 yrs	8.5%	8.3%	35.0	28.1	3.1%	3.9%
3 - 4 yrs	17.9%	12.2%	33.2	26.6	6.4%	5.7%
4 - 5 yrs	11.8%	10.4%	34.9	29.4	6.3%	7.2%
5 - 6 yrs	8.4%	8.3%	33.1	30.8	7.2%	6.8%
6 - 8 yrs	12.6%	13.6%	31.6	31.7	13.9%	14.6%
8 - 10 yrs	10.0%	11.2%	37.5	36.2	13.0%	13.1%
10 - 12 yrs	6.7%	8.1%	40.7	41.9	10.4%	10.8%
12 - 14 yrs	4.5%	4.9%	42.7	42.8	9.4%	8.7%
14 - 16 yrs	2.8%	3.1%	44.4	43.4	7.9%	6.7%
16 - 18 yrs	1.6%	2.0%	47.1	45.5	5.3%	5.6%
18 - 20 yrs	0.8%	0.9%	46.1	43.9	3.4%	3.2%
Over 20 yrs	1.2%	1.3%	78.3	57.6	7.4%	7.0%
Grand Total	**100%**	**100%**	**36.2**	**33.1**	**100%**	**100%**

Data from vehicles listed on MOTORS.

Electric/hybrid

MOTORS

March 2024 at a glance

- Peugeot 308 was the fastest selling electric vehicle, selling on average in 4.0 days.
- Toyota Estima Hybrid was the fastest selling hybrid vehicle, selling on average in 4.7 days.
- Petrol vehicles accounted for 49.3% of all listings with alternative fuel vehicles accounting for 12.0%.

Top 10 fastest selling EVs

Peugeot 308 was the fastest selling electric vehicle, selling on average in 4.0 days.

#	Make	Model	Days to sell
1	Peugeot	308	4.0
2	Audi	E-Tron GT	4.8
3	Audi	RS E-Tron	5.8
4	Vauxhall	VIVARO LIFE	9.0
5	BMW	i7	9.1
6	Polestar	Polestar 2	10.1
7	Hyundai	IONIQ 6	10.2
8	Audi	Q8	10.3
9	Audi	E-Tron	10.7
10	Volkswagen	ID. Buzz	10.8

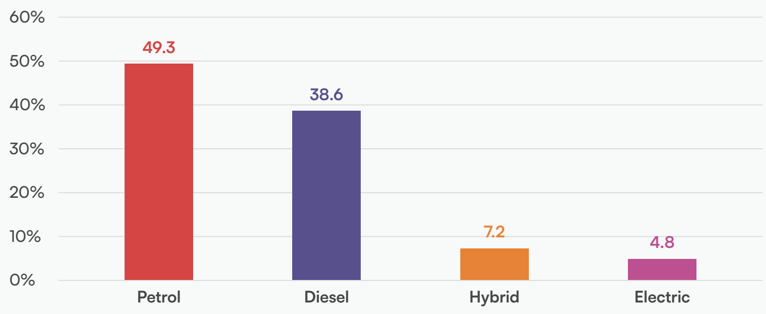
Top 10 fastest selling hybrids

Toyota Estima Hybrid was the fastest selling hybrid vehicle, selling on average in 4.7 days.

#	Make	Model	Days to sell
1	Toyota	Estima Hybrid	4.7
2	Volkswagen	Tiguan	5.2
3	Ford	Galaxy	6.3
=4	Audi	Q5	6.5
=4	Subaru	XV	6.5
5	Mercedes-Benz	CLA	7.7
6	SEAT	Leon	8.4
7	Land Rover	Defender	8.5
8	Audi	A8	9.9
9	Audi	A3	10.3

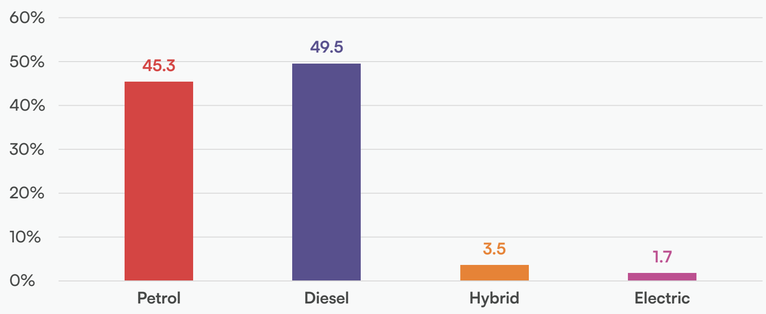
Vehicle listings by fuel type

Petrol vehicles accounted for 49.3% of all listings with alternative fuel vehicles accounting for 12.0%.



Ad views by fuel type

Petrol vehicles accounted for 45.3% of all ad views with alternative fuel vehicles accounting for 5.2%.



"Overall our data shows there are opportunities for dealers to be successful by combining high levels of online exposure with operational excellence to attract, win and retain customers."

Lucy Tugby,
Marketing Director, MOTORS

Data from vehicles listed on MOTORS.

Electric/hybrid

MOTORS

March 2024 at a glance

- 1 - 2 yrs old Hyundai Ioniq with under 20k miles was the biggest electric price riser MoM, up +12.3% to £19,678.
- 8 - 10 yrs old Toyota Yaris was the biggest hybrid price riser MoM, up +17.5% to £9,358.
- Interest in alternative fuel vehicles has continued to grow. YoY demand has grown by 57.7% for electric and 36.9% for hybrid.

Top 5 price movers - electric

1 - 2 yrs old Hyundai Ioniq with under 20k miles was the biggest electric price riser MoM, up +12.3% to £19,678.

Increase

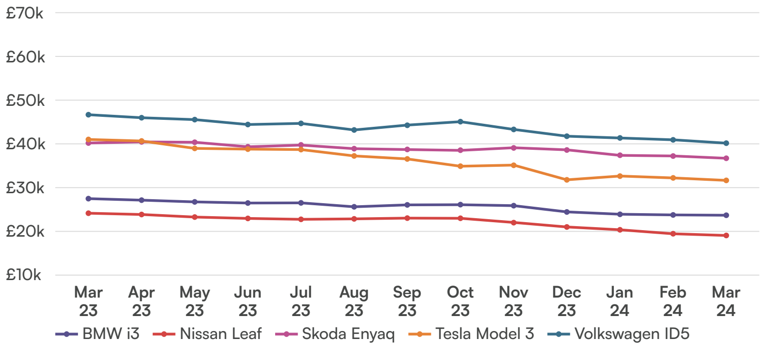
Make	Model	Age	Mileage	Avg price	% change
Hyundai	Ioniq	1 - 2 yrs	10 - 20k	£19,678	+12.3%
Nissan	Leaf	6 - 8 yrs	30 - 40k	£8,394	+11.4%
Volvo	C40	6 mths - 1 yr	Under 5k	£44,792	+11.2%
Ford	E Transit	1 - 2 yrs	Under 5k	£32,243	+10.2%
Polestar	Polestar 2	6 mths - 1 yr	Under 5k	£35,068	+9.3%

Decrease

Make	Model	Age	Mileage	Avg price	% change
Citroen	E-C4	6 mths - 1 yr	Under 5k	£21,495	-8.9%
Vauxhall	Corsa	6 mths - 1 yr	Under 5k	£18,529	-10.5%
Vauxhall	Mokka	6 mths - 1 yr	Under 5k	£19,166	-10.5%
Mercedes-Benz	EQB	Under 6 mths	Under 5k	£39,635	-13.4%
Mercedes-Benz	EQA	6 mths - 1 yr	Under 5k	£60,542	-13.5%

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

March 24 saw Telsa Model 3 down by -1.9% MoM, with other selected models down by less than -1.8% MoM.



Top 5 price movers - hybrid

8 - 10 yrs old Toyota Yaris was the biggest hybrid price riser MoM, up +17.5% to £9,358.

Increase

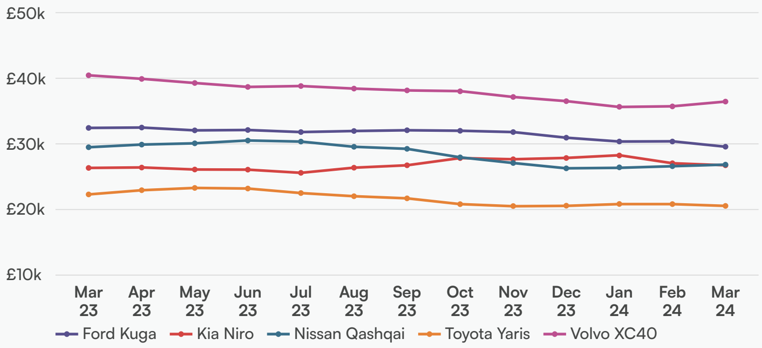
Make	Model	Age	Mileage	Avg price	% change
Toyota	Yaris	8 - 10 yrs	50 - 60k	£9,358	+17.5%
Nissan	X-Trail	6 mths - 1 yr	5 - 10k	£36,488	+12.9%
Renault	Clio	6 mths - 1 yr	Under 5k	£20,493	+12.4%
Nissan	Qashqai	6 mths - 1 yr	Under 5k	£29,375	+9.7%
Honda	CR-V	6 mths - 1 yr	5 - 10k	£37,566	+8.0%

Decrease

Make	Model	Age	Mileage	Avg price	% change
Peugeot	3008	Under 6 mths	Under 5k	£31,593	-7.6%
Kia	Sportage	Under 6 mths	Under 5k	£36,870	-8.0%
Peugeot	3008	6 mths - 1 yr	Under 5k	£29,236	-9.5%
Toyota	Prius Plus	10 - 12 yrs	60 - 80k	£9,408	-11.4%
Mitsubishi	Outlander	8 - 10 yrs	60 - 80k	£10,721	-14.4%

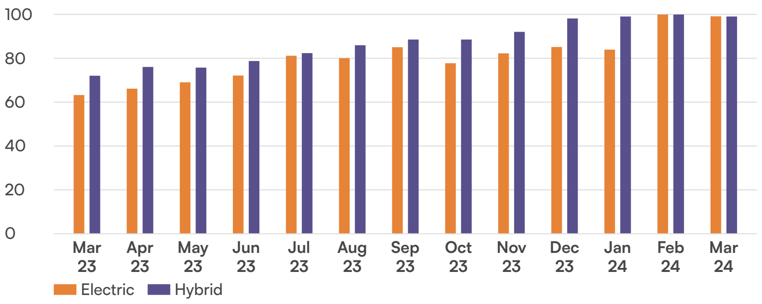
Average price - Selected hybrid (<2yrs and <20k miles)

March 24 saw Nissan Qashqai and Volvo XC40 prices increase by +0.9% and +2.1% respectively MoM.



Vehicle views over time by fuel type

Interest in alternative fuel vehicles has continued to grow. YoY demand has grown by 57.7% for electric and 36.9% for hybrid.



To access the power and reach of multisite advertising across the MOTORS platform, please call our team on **0203 966 2700** or email us at **advertise@motors.co.uk**

Data from vehicles listed on MOTORS.

MOTORS

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 O_3 Industries and Novum Capital.

For more information, please visit **www.dealer.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).

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