

April 2024

# Market View

# Focus on price

Welcome to our monthly Market View. This month we are focussing on price, as the average used car price increased MoM for the first time in over a year.



# 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](mailto:advertise@motors.co.uk)**



# Price



## April 2024 at a glance

- The average vehicle price on motors.co.uk was up +0.9% MoM, however prices are still down -8.6% YoY. Vehicles aged between 2 - 5 years old saw the biggest YoY price fall, down -10.7%.
- Independent dealers have seen average stock prices continue to fall (-1.5% MoM) as they source slightly older/higher mileage stock. Supermarkets (+1.1%) and franchises (+0.9%) both saw rises MoM in comparison.
- The MoM average list price increased across all fuel types by +0.9% MoM, except for electric, down -2.5%. YoY all fuel types were down -8.6%, with diesel having the most significant decrease at -11.7%.

### Average vehicle price

The average vehicle price on motors.co.uk was up +0.9% MoM, however prices are still down -8.6% YoY.

# £16,964

Mar 24: **£16,818** MoM: **+0.9%**

Apr 23: **£18,564** YoY: **-8.6%**

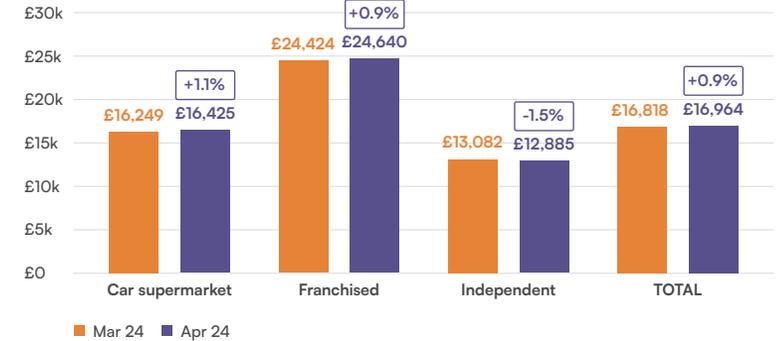
### Average price by age and month

Vehicles aged between 2 - 5 years old saw the biggest YoY price fall, down -10.7%.



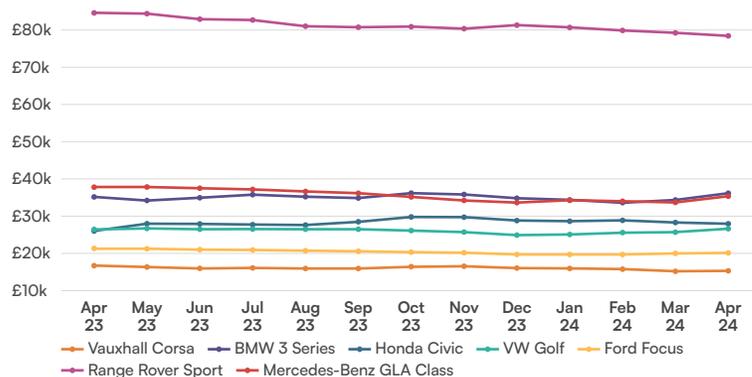
### Average price by dealer type

Independent dealers have seen average stock prices continue to fall (-1.5% MoM) as they source slightly older/higher mileage stock. Supermarkets (+1.1%) and franchises (+0.9%) both saw rises MoM in comparison.



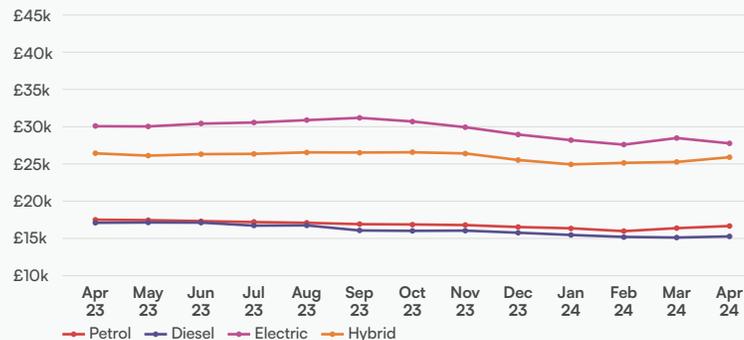
### Average price by month — selected makes/models

Prices for selected makes/models (less than 30k miles and under 3 years old) saw the biggest MoM increases from Mercedes-Benz GLA Class and BMW 3 Series up +4.5% and +4.1% respectively. Honda Civic was also up +7.7% YoY.



### Average price by fuel type

The MoM average list price increased across all fuel types by +0.9% MoM, except for electric, down -2.5%. YoY all fuel types were down -8.6%, with diesel having the most significant decrease at -11.7%.



### Top 5 price movers by MoM increase and decrease

The top 5 vehicles featured in the price increase movers were over ten years old. Notably, Ford Fiestas' under 6 months old saw a -8.3% price fall.

#### Increase

Make	Model	Age	Fuel type	Apr 24 stock	Apr 24 avg price	% change
Ford	B-MAX	10 - 12 yrs	Petrol	123	£6,354	+16.6%
Nissan	Qashqai	12 - 14 yrs	Petrol	106	£5,402	+12.0%
Nissan	Qashqai	12 - 14 yrs	Diesel	155	£4,231	+6.8%
Ford	Fiesta	16 - 18 yrs	Petrol	134	£2,451	+6.1%
Ford	Focus	14 - 16 yrs	Petrol	207	£5,429	+5.8%

#### Decrease

Make	Model	Age	Fuel type	Apr 24 stock	Apr 24 avg price	% change
Volkswagen	Golf	14 - 16 yrs	Petrol	106	£5,378	-6.0%
Peugeot	Boxer	6 - 8 yrs	Diesel	120	£12,474	-7.1%
Range Rover	Sport	10 - 12 yrs	Diesel	163	£15,370	-7.5%
Volkswagen	UP!	10 - 12 yrs	Petrol	134	£4,997	-8.0%
Ford	Fiesta	Under 6 mths	Petrol	109	£18,737	-8.3%



# Price by region

# MOTORS

## April 2024 at a glance

- Wales topped the the table for most affordable used cars in the UK, with an average price of £14,519, that's £2,445 below the national average.
- London was the most expensive place at £20,366, but the capital was the cheapest place to buy a Volkswagen Golf.
- All regions saw MoM average price increases except South East England and London, down -2.1% and -0.5% respectively.

## Average price by region — month on month

Wales topped the the table for most affordable used cars in the UK in April, with an average price of £14,519, that's £2,445 below the national average.

South West England saw the biggest average price rise, up +3.9% MoM with South East England showing the biggest fall, down -2.1% MoM.

#	Region	Mar 24	Apr 24	MoM
1	Wales	£14,426	£14,519	+0.6%
2	Midlands	£15,746	£15,932	+1.2%
3	North West England	£15,976	£16,016	+0.3%
4	North East England	£16,217	£16,281	+0.4%
5	South West England	£16,480	£17,129	+3.9%
6	Scotland	£17,285	£17,285	0.0%
7	South East England	£17,700	£17,334	-2.1%
8	South Central England	£16,999	£17,433	+2.5%
9	East Anglia	£18,070	£18,073	0.0%
10	London	£20,477	£20,366	-0.5%

## Average price by region — year on year

All regions have seen average prices fall YoY, with Wales leading the way again dropping a massive -11.8%, down from £16,469 to £14,519.

Other big fallers were North East England and the Midlands, down -11.3% and -10.9% respectively. Prices held up in South West England, down just -2.5% YoY.

#	Region	Apr 23	Apr 24	YoY
1	Wales	£16,469	£14,519	-11.8%
2	North East England	£18,357	£16,281	-11.3%
3	Midlands	£17,887	£15,932	-10.9%
4	North West England	£17,929	£16,016	-10.7%
5	East Anglia	£19,975	£18,073	-9.5%
6	South Central England	£19,055	£17,433	-8.5%
7	Scotland	£18,633	£17,285	-7.2%
8	South East England	£18,619	£17,334	-6.9%
9	London	£21,752	£20,366	-6.4%
10	South West England	£17,547	£17,129	-2.5%

## Regional differences

Amidst the overall trend of falling prices there are also many variations in average price and price shifts throughout the year across the UK. For example:

### Honda Civic

North West England

YoY price variation: **+53.8%**

Average price: **£30,432**

South West England

YoY price variation: **+8.7%**

Average price: **£23,876**

**-£6,556 regional price difference**

### BMW 3 Series

South Central England

YoY price variation: **+20.9%**

Average price: **£39,519**

Wales

YoY price variation: **-6.6%**

Average price: **£27,242**

**-£12,277 regional price difference**

### Range Rover Sport

South East England

YoY price variation: **+12.0%**

Average price: **£95,926**

North West England

YoY price variation: **-12.9%**

Average price: **£75,009**

**-£20,917 regional price difference**

“Our analysis shows just how important a factor geographical location is to used car prices and why dealers need to keep tabs on regional as well as national prices when sourcing and selling used cars.”

Lucy Tugby,

Marketing Director, 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](mailto:advertise@motors.co.uk)

# 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](http://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.<sup>1</sup>

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<sub>3</sub> Industries and Novum Capital.

For more information, please visit [www.dealer.motors.co.uk](http://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).

Motors.co.uk Limited, registered in England and Wales with number 05975777, 27 Old Gloucester Street, London, WC1N 3AX, United Kingdom.  
© Copyright 2000-2024 Motors.co.uk Limited. All rights reserved. VAT No. GB 345 7692 64.