Market View
Focus on price

Welcome to our monthly Market View. This month, we're focusing on average prices as only the London region sees an increase year on year.

MOTORS

To access the driving force behind multisite advertising, please call our team on **0203 966 2700**

Price

MOTORS

July 2024 at a glance

- The average price increased by +1.4% MoM, but was down -5.0% YoY. 2-5 year old vehicles, saw the biggest YoY fall, down -6.8%.
- Franchises saw a +4% increase MoM, whereas supermarkets and independents dealers both dropped (down -3.4% and -1.7% respectively).
- All fuel types saw an increase MoM; with hybrid and electric both on average increasing by over +3.6%. Electric prices dropped however YoY, down -11.1%.

Average price

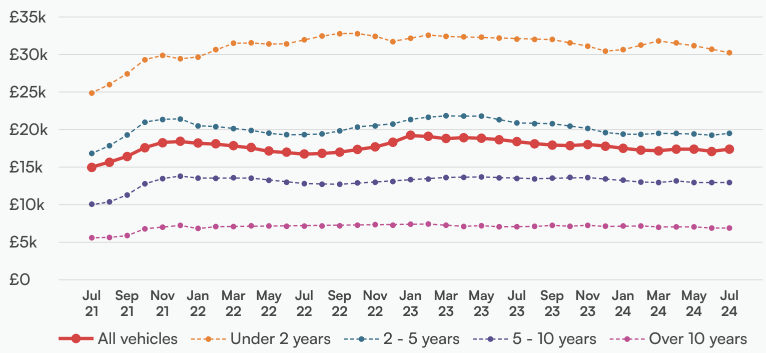
The average price increased by +1.4% MoM, but was down -5.0% YoY.

£17,410

Jun 24: **£17,170** MoM: **+1.4%**
Jul 23: **£18,319** YoY: **-5.0%**

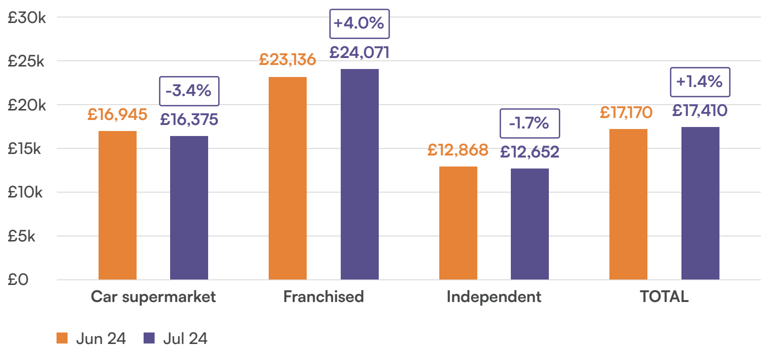
Average price - by age

2-5 year old vehicles, saw the biggest YoY fall, down -6.8%.



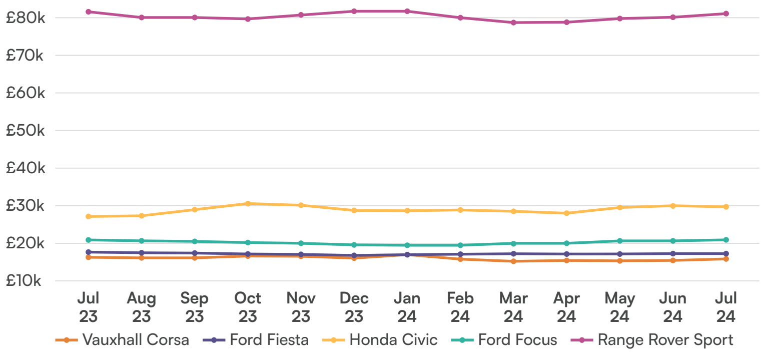
Average price - by dealer type

Franchises saw a +4% increase MoM, whereas supermarkets and independents dealers both dropped (down -3.4% and -1.7% respectively).



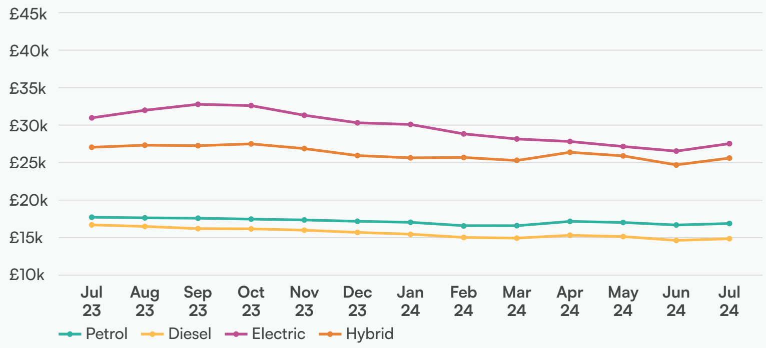
Average price - selected makes/models

Prices for selected makes/models (less than 30k miles and under 3 years old) saw the biggest MoM increase from Vauxhall Corsa up +2.6%. Honda Civic has seen a significant price increase YoY, up +9.5%.



Average price - by fuel type

All fuel types saw an increase MoM; with hybrid and electric both on average increasing by over +3.6%. Electric prices dropped however YoY, down -11.1%.



Top 5 price movers by MoM increase and decrease

Nearly new Citroen C3 (under 6 months), saw a significant price increase, up +9.6%, whilst the same age MG 3 dropped -7.0%.

Increase

Make	Model	Age	Fuel type	Jul 24 stock	Jul 24 avg price	% change
Fiat	500	12 - 14 yrs	Petrol	202	£4,534	+10.3%
Citroen	C3	Under 6 mths	Petrol	191	£16,399	+9.6%
Vauxhall	Astra	8 - 10 yrs	Diesel	168	£5,466	+9.2%
Mercedes-Benz	GLA Class	6 - 8 yrs	Diesel	137	£15,071	+8.7%
MG	HS	6 mths - 1 yr	Petrol	197	£21,617	+6.8%

Decrease

Make	Model	Age	Fuel type	Jul 24 stock	Jul 24 avg price	% change
Suzuki	Vitara	6 - 8 yrs	Petrol	125	£9,819	-6.2%
Vauxhall	Astra	14 - 16 yrs	Petrol	154	£2,507	-6.5%
SEAT	Ibiza	6 - 8 yrs	Petrol	161	£8,538	-6.7%
MG	3	Under 6 mths	Petrol	265	£13,138	-7.0%
Renault	Trafic	6 - 8 yrs	Diesel	149	£10,367	-7.5%

Data from vehicles listed across the MOTORS Network.

Price

MOTORS

July 2024 at a glance

- Wales topped the the table for most affordable used cars in the UK in July, with an average price of £13,943, that's £3,467 below the national average.
- London was the only region to see average prices rise YoY, up +4.1%.
- In July this year you could buy a Honda Civic in Scotland for £12,751 less than in London.

Average price by region — month on month

Wales topped the the table for most affordable used cars in the UK in July, with an average price of £13,943, that's £3,467 below the national average.

East Anglia saw the biggest average price rise, up +7.6% MoM with North East England showing the biggest fall, down -2.6% MoM.

#	Region	Jun 24	Jul 24	MoM
1	Wales	£14,063	£13,943	-0.9%
2	North East England	£15,886	£15,467	-2.6%
3	South West England	£16,669	£16,537	-0.8%
4	North West England	£16,362	£16,694	+2.0%
5	Scotland	£16,954	£16,967	+0.1%
6	Midlands	£16,365	£16,979	+3.8%
7	South East England	£16,874	£17,581	+4.2%
8	South Central England	£18,514	£18,813	+1.5%
9	East Anglia	£18,927	£20,367	+7.6%
10	London	£22,701	£23,515	+3.6%

Average price by region — year on year

London was the only region to see average prices rise YoY, up +4.1%.

North East England dropped a massive -13.7% YoY down from £17,915 to £15,467 making it the second cheapest region behind Wales.

#	Region	Jul 23	Jul 24	YoY
1	London	£22,596	£23,515	+4.1%
2	Midlands	£17,080	£16,979	-0.6%
3	South East England	£17,694	£17,581	-0.6%
4	South West England	£16,699	£16,537	-1.0%
5	East Anglia	£20,627	£20,367	-1.3%
6	South Central England	£19,601	£18,813	-4.0%
7	Wales	£15,120	£13,943	-7.8%
8	Scotland	£18,459	£16,967	-8.1%
9	North West England	£18,235	£16,694	-8.4%
10	North East England	£17,915	£15,467	-13.7%

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:

Audi A3

East Anglia
YoY price variation: +18.5%
Average price: **£30,938**

North East England
YoY price variation: -5.3%
Average price: **£23,694** — **-£7,244 regional price difference**

Honda Civic

London
YoY price variation: -3.5%
Average price: **£34,650**

Scotland
YoY price variation: +7.2%
Average price: **£21,899** — **-£12,751 regional price difference**

MINI Hatch

South East England
YoY price variation: +22.7%
Average price: **£23,989**

London
YoY price variation: -33.6%
Average price: **£14,793** — **-£9,196 regional price difference**

"July was a further stable month for the used car market in terms of supply and demand.

Car supermarkets made the most of a succession of book drops in the wholesale market to continue to replenish stocks and build in some margin.

Our data shows how affordability remains at the front of buyers' minds with older family-size cars attracting the most interest online and rewarding dealers who have spotted the opportunity to source what are essential purchase vehicles."

Lucy Tugby, Marketing Director, MOTORS

Data from vehicles listed across the MOTORS Network.

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), as well as through ongoing partnerships with eBay and Gumtree. 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]

In June 2024, the Cazoo brand was acquired by MOTORS and is in the process of being established as a modern car search marketplace with more than 250,000 listings providing even greater online visibility for car dealer listings.

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.

Each month MOTORS publishes a Market View analysis of the key used car trends across its platform, detailing average pricing, stocking levels and consumer demand. This data provides valuable insight for dealers across the UK..

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).