

An aerial photograph showing a multi-lane highway with several vehicles, including a yellow truck and a white van, driving on it. The highway is surrounded by lush green fields and dense trees. In the background, there are some industrial buildings and a clear blue sky with scattered white clouds.

Monthly Market Intelligence

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

APRIL 2023

 AutoTrader

Stable used car pricing in April as buying activity remains robust and supply tightens

NEW CAR REGISTRATIONS

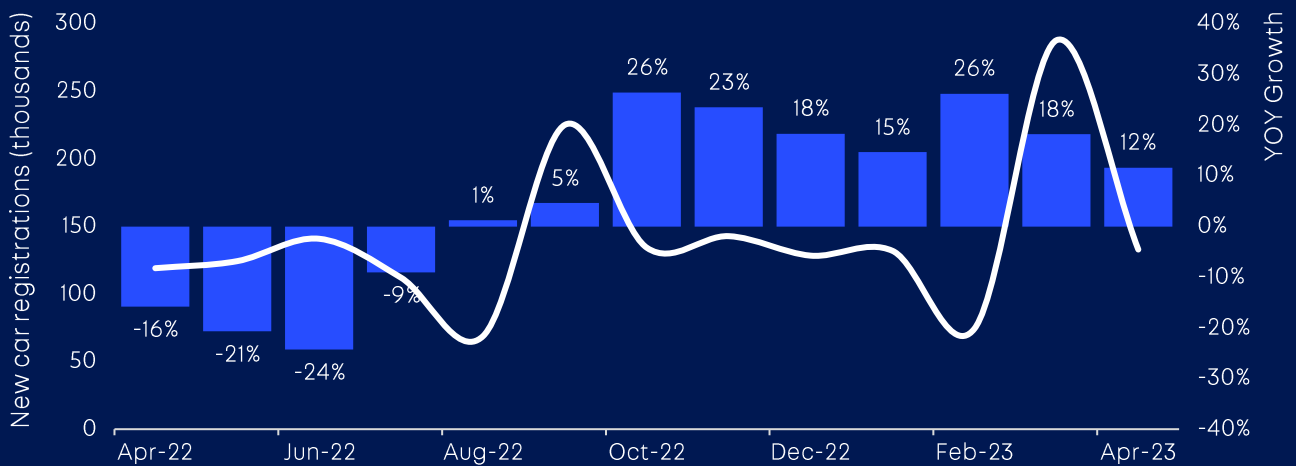
New car registrations increased by 12% in April over the prior year, marking the ninth consecutive month of growth. Fleet volumes continued to rise year-on-year whilst the retail market contracted by 5%, though retail volumes were within 10% of 2019 levels having been 37% down in March.

132,990

NEW CAR REGs. (SMMT)

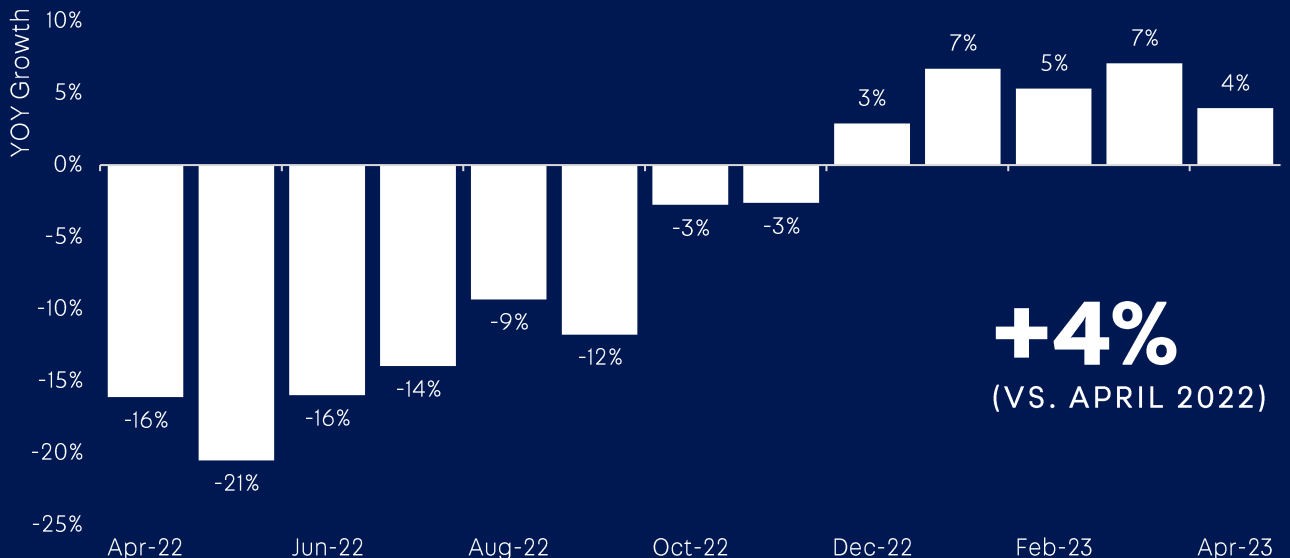
+12%

(VS. APRIL 2022)



AUTO TRADER PROXY USED CARS SOLD (YEAR-ON-YEAR)

Used car sales increased 4% year-on-year based on the stock removed from Auto Trader in April. Within this uplift, sales of under 1 year old cars increased by 16% as supply improved, but volumes remained well below pre-COVID levels. In contrast, a shortage of 1-3 and 3-5 year old cars led to a drop in sales of -6% and -8% respectively.



+4%

(VS. APRIL 2022)

Data based on vehicles removed from Auto Trader. 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.

AUTO TRADER AUDIENCE

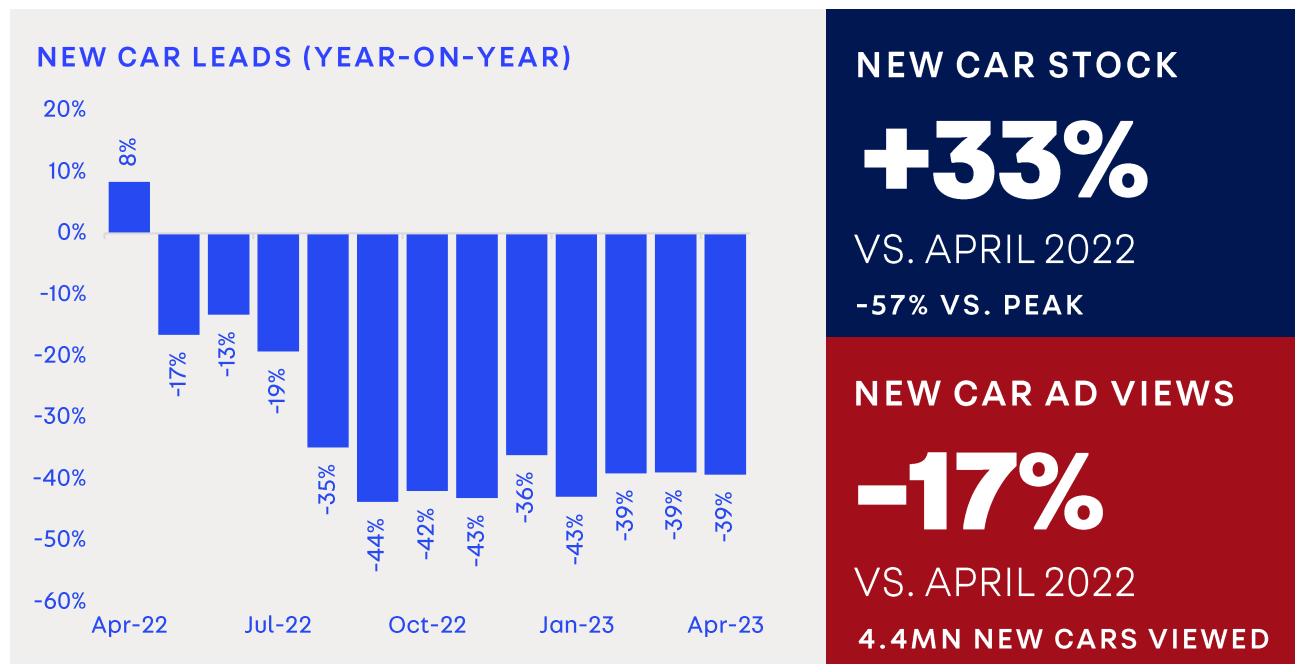
In April, site visits to Auto Trader increased **16% year-on-year**, marking six consecutive months of growth. Consumers visiting Auto Trader also confirmed that they were starting to feel more confident, with over 88% at least as confident as last year in being able to afford their next car¹.

¹Auto Trader survey: n = 410



NEW CAR: ENGAGEMENT & CONVERSION

Rising interest rates continue to challenge the retail new car market, but **4.4 million new cars were still viewed on Auto Trader in April**. Within this, the newly launched BYD Atto 3 was viewed over 24k times in the month and was the third most viewed new electric model.

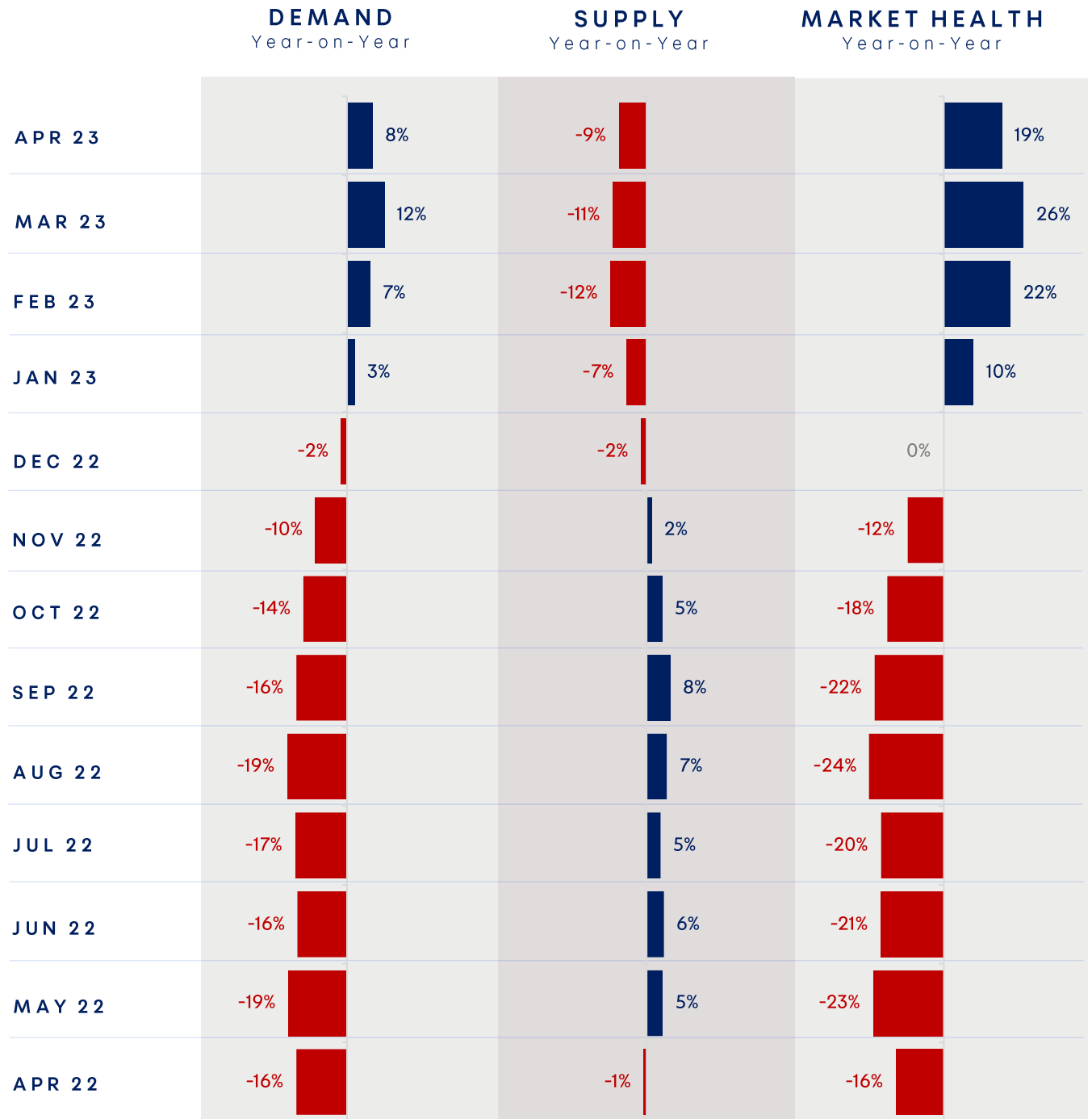


USED CAR MARKET HEALTH

Demand for used cars increased by 8% in April over the prior year as supply continued to tighten, leading to a healthier market dynamic. With demand outpacing supply, used cars on retailer forecourts sold every 27 days in April, 2 days faster than last year and pre-pandemic levels.



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

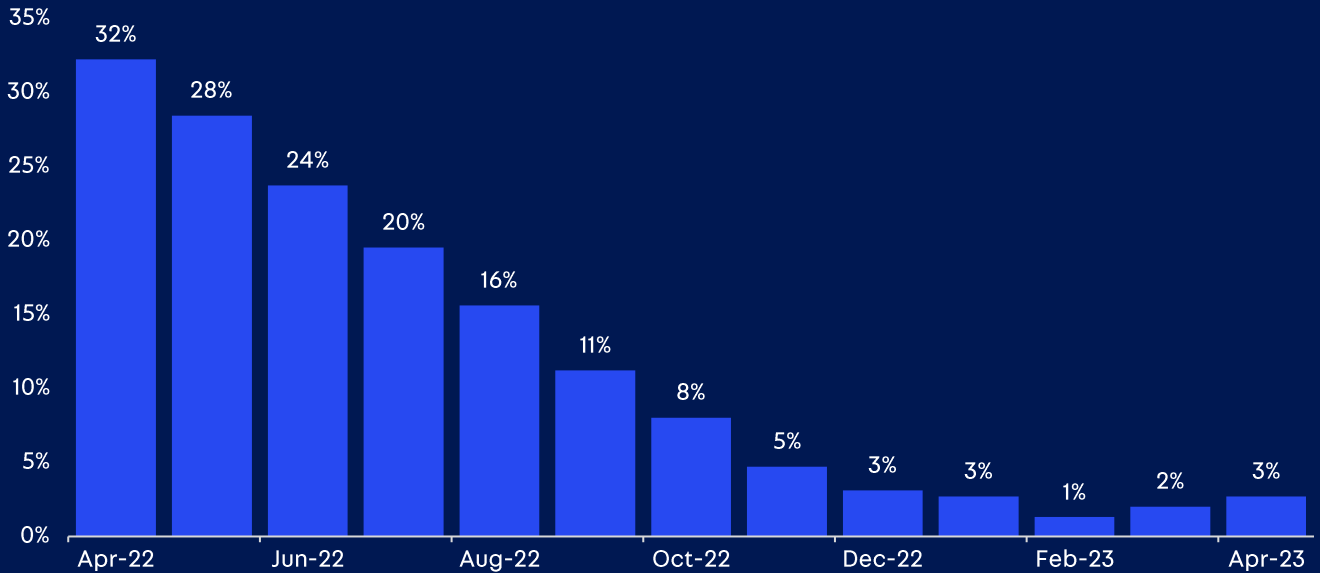


USED CAR RETAIL PRICE GROWTH

April saw used car retail prices increase by 3% on a year-on-year and like-for-like basis, marking 37 consecutive months of growth. Whilst used petrol and diesel car prices increased by 5% and 3% respectively, used EV prices fell by 18% as supply continued to outpace demand. The drop in used EV prices means that some three year old electric car models are now the same price as their internal combustion engine equivalents.

YEAR-ON-YEAR USED CAR RETAIL PRICE GROWTH

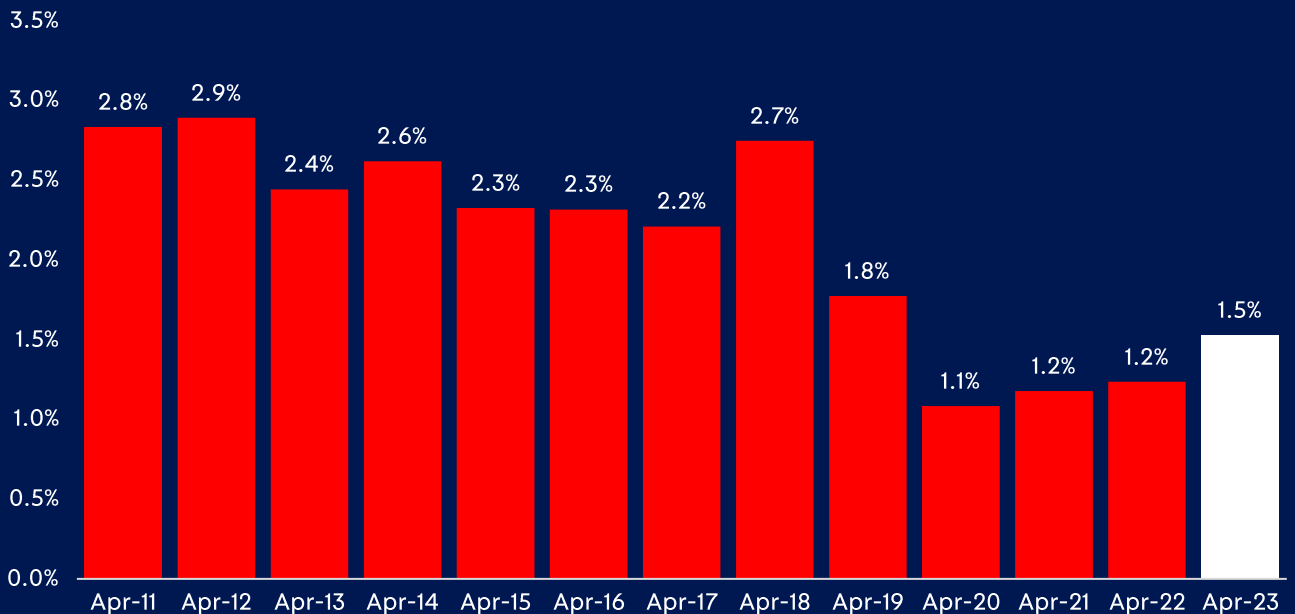
Like-for-Like Basis



On a month-on-month basis, used car retail prices increased by 1.5% in April, ahead of the growth rate seen in the prior year. Despite retail prices rising, the month-on-month growth rates seen since 2020 have not been as large as pre-pandemic Apriils, highlighting a potential change in the seasonal behaviour of retailers.

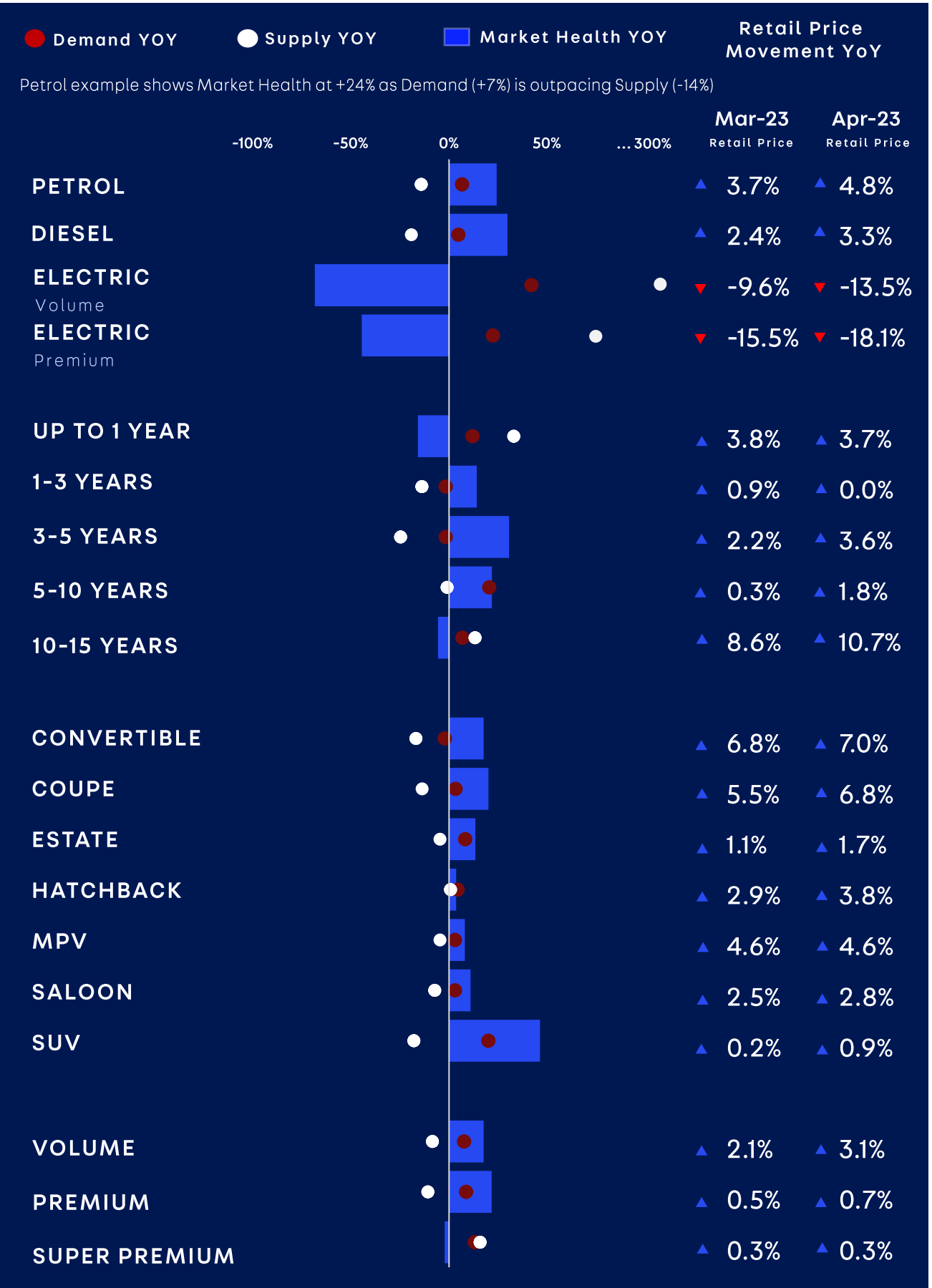
MONTH-ON-MONTH USED CAR RETAIL PRICE GROWTH: APRIL

Like-for-Like Basis



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

Charts show Market Health (blue bar), Demand (red) and Supply (white), with pricing movements.



In focus this month

The super-premium market

Supply of cars priced over £150,000 has increased exponentially and outpaced demand in the last year.

NUMBER OF USED CARS PRICED OVER £150K



Enquiries about cars priced over £150k (April-23)

-4%

Year-on-Year

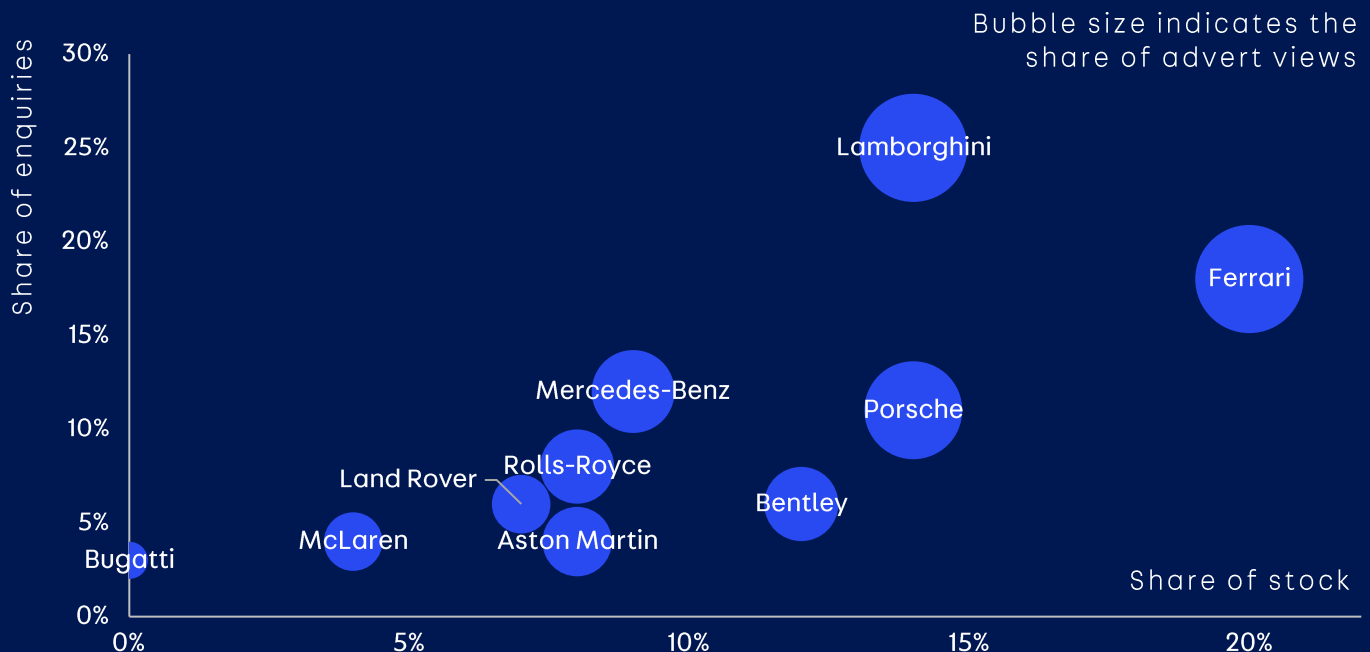
80 days to sell cars priced over £150k

24 days slower than last year (avg.)

1 in 5 cars priced over £150,000 are Ferraris, but 1 in 4 enquiries sent to retailers are about Lamborghinis

BRANDS WITH USED CARS PRICED OVER £150K

April 2023.



The top ten models priced over £150k includes SUVs, convertibles and coupes – with the Urus performing best

TOP 10 MODELS PRICED OVER £150K

April 2023. Used Cars.

Make	Model	Body type	Share of stock	Share of enquiries
Lamborghini	Urus	SUV	6.4%	10.9%
Mercedes-Benz	G Class	SUV	4.4%	8.0%
Porsche	911	Coupe	9.3%	7.2%
Land Rover	Range Rover	SUV	4.6%	5.8%
Lamborghini	Huracan	Coupe	3.4%	3.8%
Lamborghini	Aventador	Coupe	2.7%	3.8%
Lamborghini	Huracan	Convertible	1.6%	3.4%
Rolls-Royce	Cullinan	SUV	3.4%	3.4%
Ferrari	Roma	Coupe	1.4%	2.4%
Lamborghini	Aventador	Convertible	1.9%	2.3%

The lowest advertised price reveals how some super premium models hold their value better than others

LOWEST ADVERTISED PRICE BY SUPER PREMIUM MODEL

0-5 years old

