



Monthly Market Intelligence

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

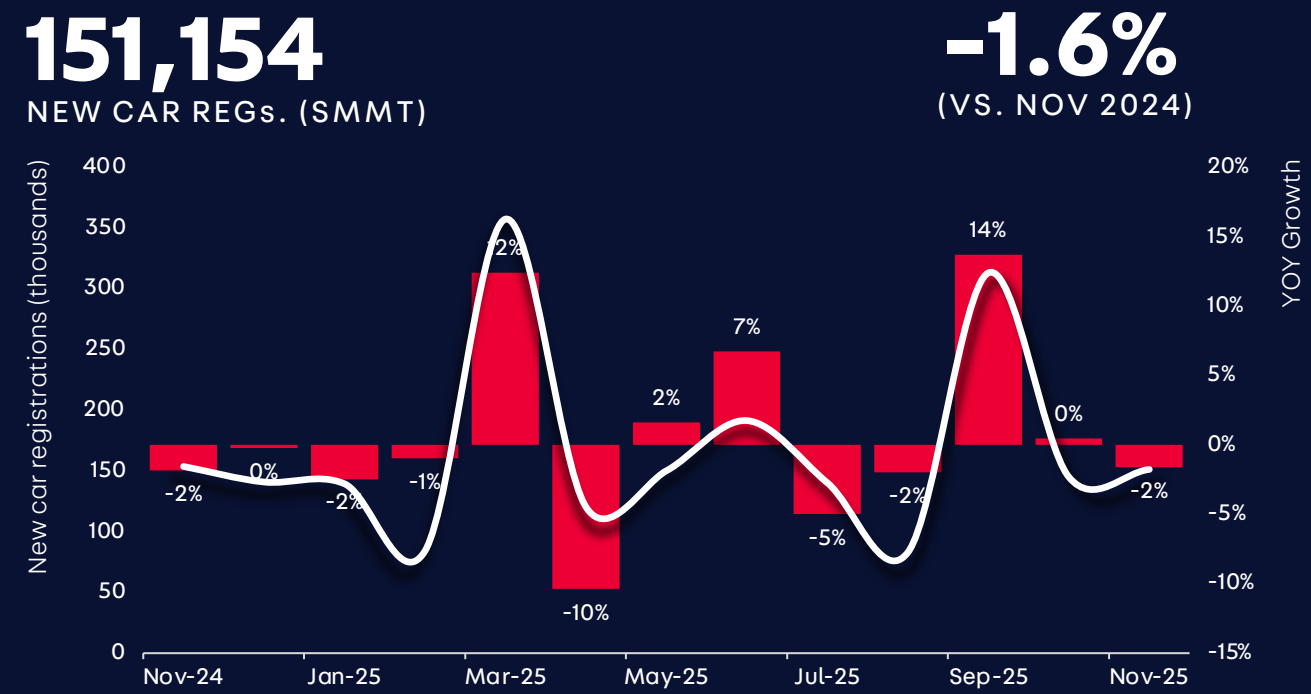
NOVEMBER 2025

 Autotrader

The used car market is finishing the year strong with healthy market indicators

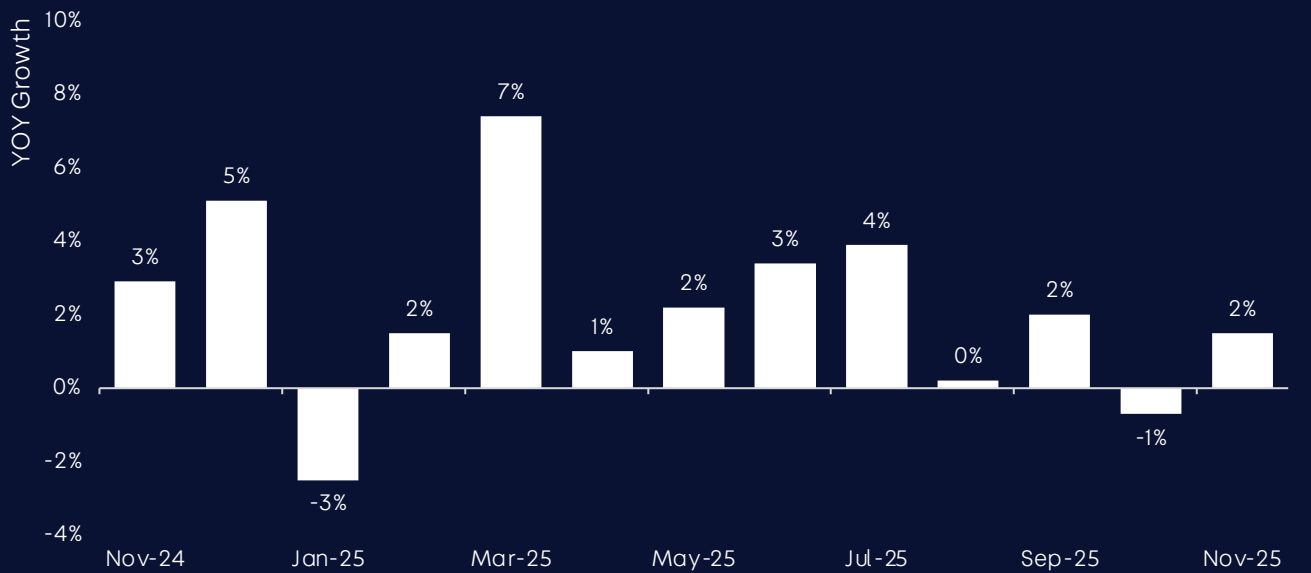
NEW CAR REGISTRATIONS

New car registrations declined -1.6% in November, the sixth fall in 2025 and underpinned by a 6% drop in private sales. Supported by the government's Electric Car Grant, EV's captured 26% of the market - up 1.5 ppts from a year earlier - though a modest 4% rise in volumes resulted in the softest EV growth in almost two years. Plug-in hybrids grew strongly, surging 51% to take a 12% market share, lifting the combined electrified share to a record 51.4%.



USED CAR SALES (YEAR-ON-YEAR)*

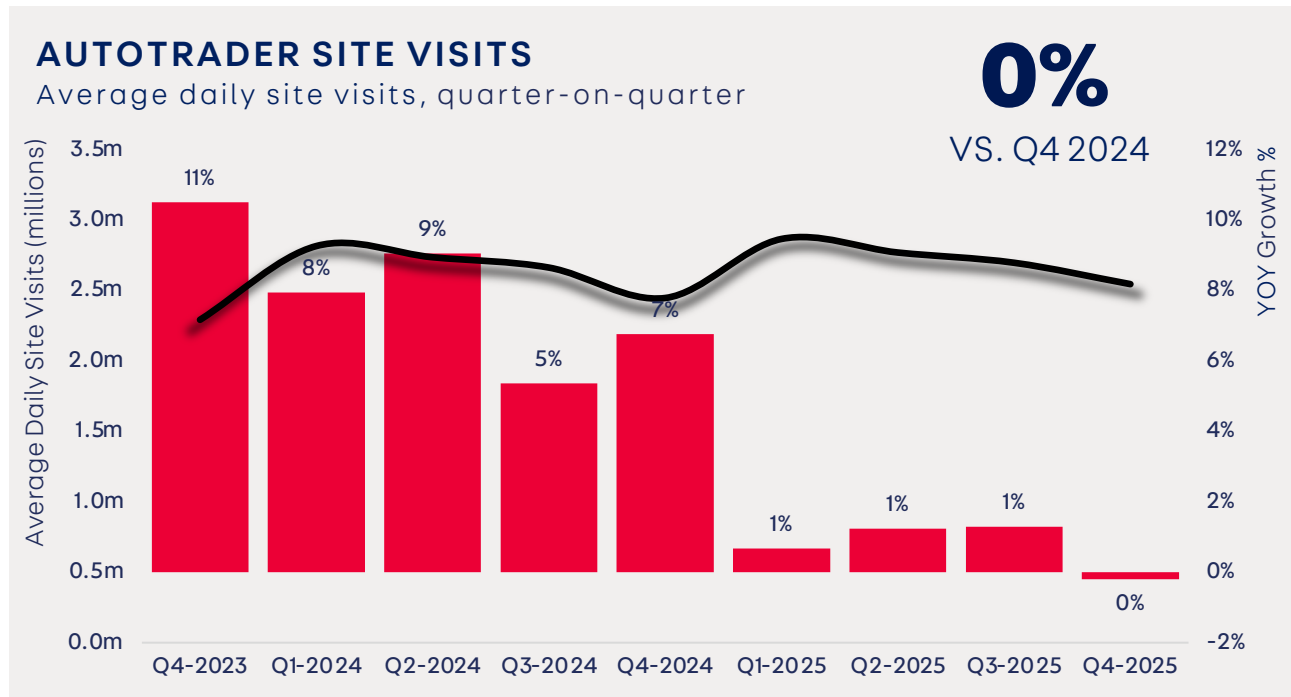
Used car sales continued their momentum in November, rising 2% and matching year-to-date growth. Independent retailers continued to outperform the market with a 3% increase, driven by cars in plentiful supply, while franchise retailers were flat. Electric cars recorded the strongest gains, up by 45% in November and 52% year-to-date.



*Data based on vehicles removed from Autotrader. 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. Ongoing improvements to the data means historic figures may change slightly each month.

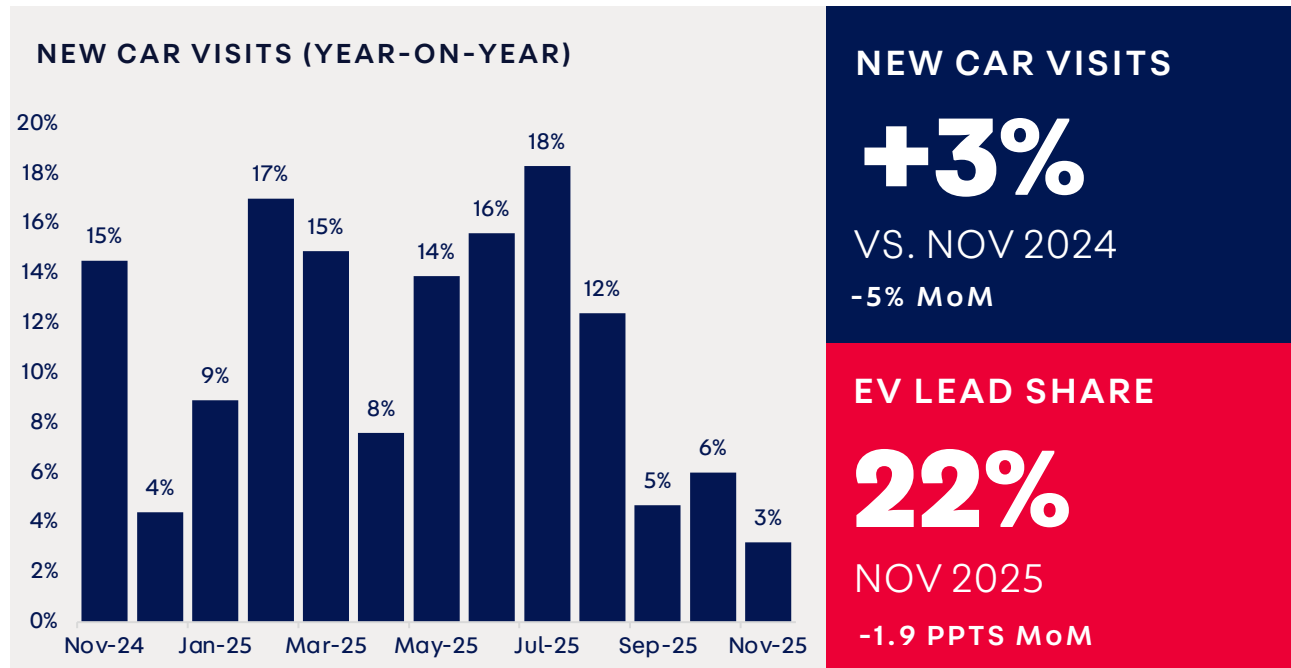
AUTOTRADER AUDIENCE

Car buying activity remained robust in November, matching the high levels seen in 2024, and is following typical seasonal patterns as we head towards year-end and the Christmas period. Despite a reported pre-Budget dip in GfK's consumer confidence, car ownership remains important, with 3 in 4 consumers on Autotrader looking to buy their next car within the next six months, maintaining a positive outlook¹.



NEW CAR ACTIVITY

November saw strong platform demand for new cars, with site visits up 3% year-on-year. With a challenging retail sales environment, discounting remains highly competitive to stimulate interest. An average RRP reduction of 10.2% was applied to 81% of new cars, the highest level since June-21. EVs continue to receive the deepest discounts at 12%, while full/mild hybrids now average 10%, up from 7.5% last year.



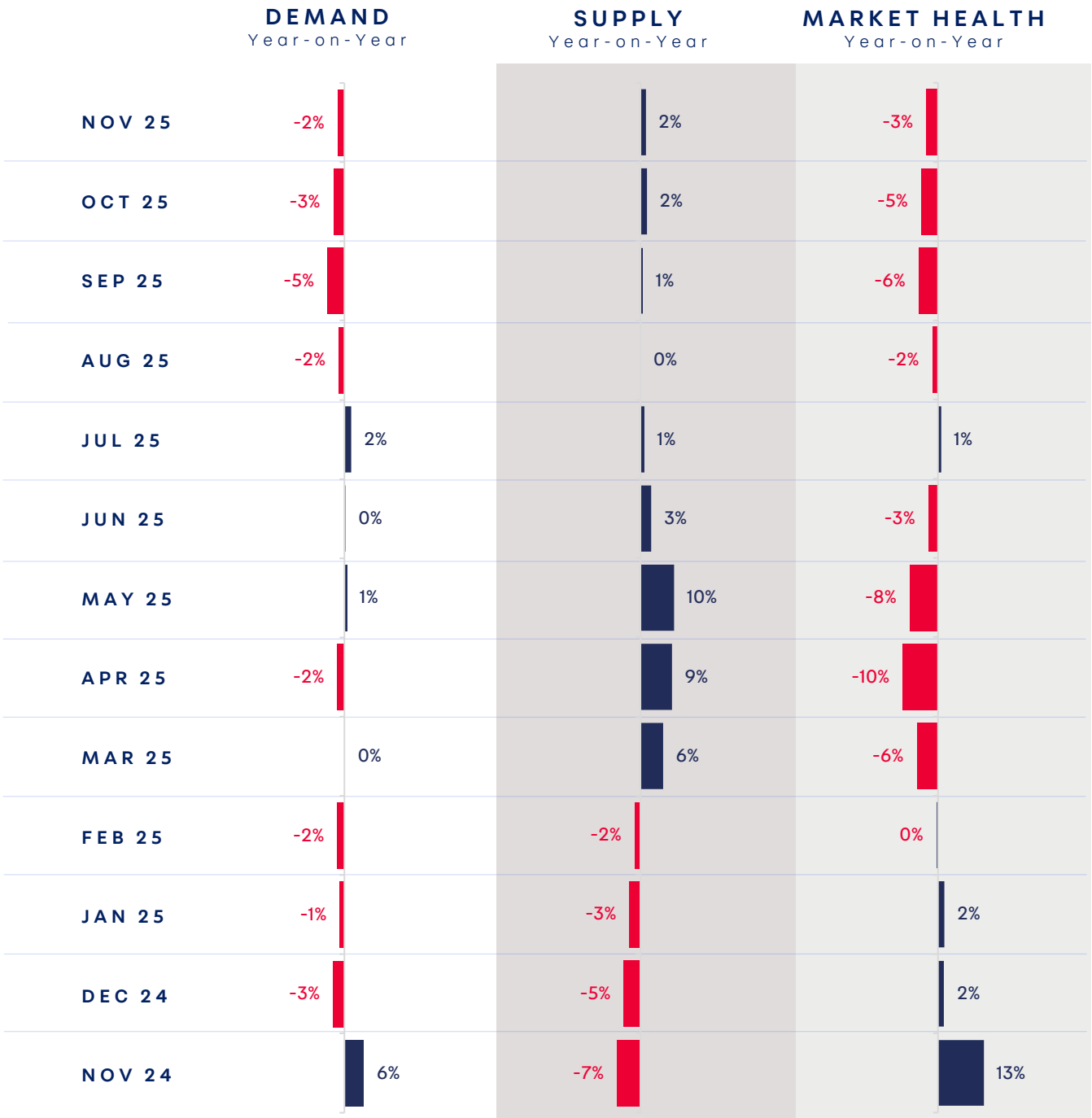
¹Source: Autotrader Consumer Survey Data (n=2837)

USED CAR MARKET HEALTH

November saw stable supply (+2%) and resilient demand, softening only marginally relative to last year's strong base. Performance varies by age cohort - demand continues to exceed supply in 10-15-year-old cars, while supply for 3-5-year-old cars remains tight overall. As we move toward year-end, days to sell have eased to 32, in line with seasonal norms and previous years, with only EVs turning faster than the overall market at 27 days.



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

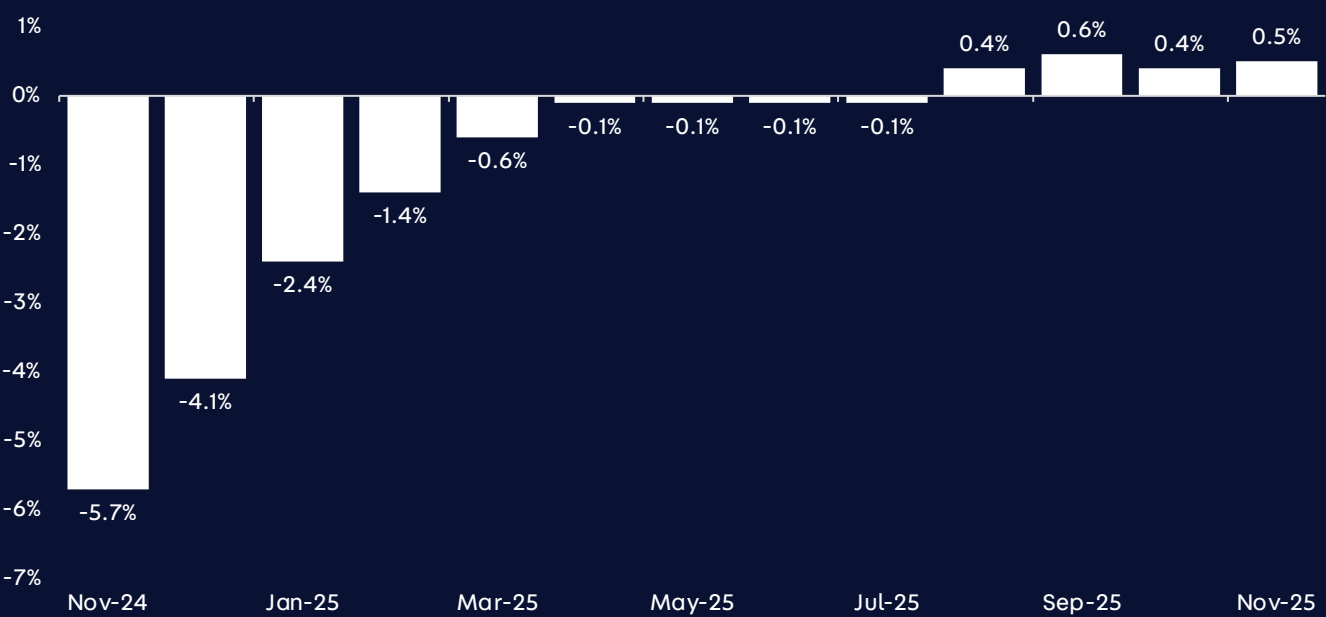


USED CAR RETAIL PRICE GROWTH

Used car prices rose by +0.5% year-on-year, marking four consecutive months of growth. Older cars outperformed the wider market, led by the 10-15-year-old cohort with +8.1% gains and an eighth straight month of strong performances. Fuel type performance varied - plug-in hybrids are recovering, improving to -3.6%, while electric cars softened by -5.5% with increasing supply of younger cars and some aggressive price positioning.

YEAR-ON-YEAR USED CAR RETAIL PRICE GROWTH

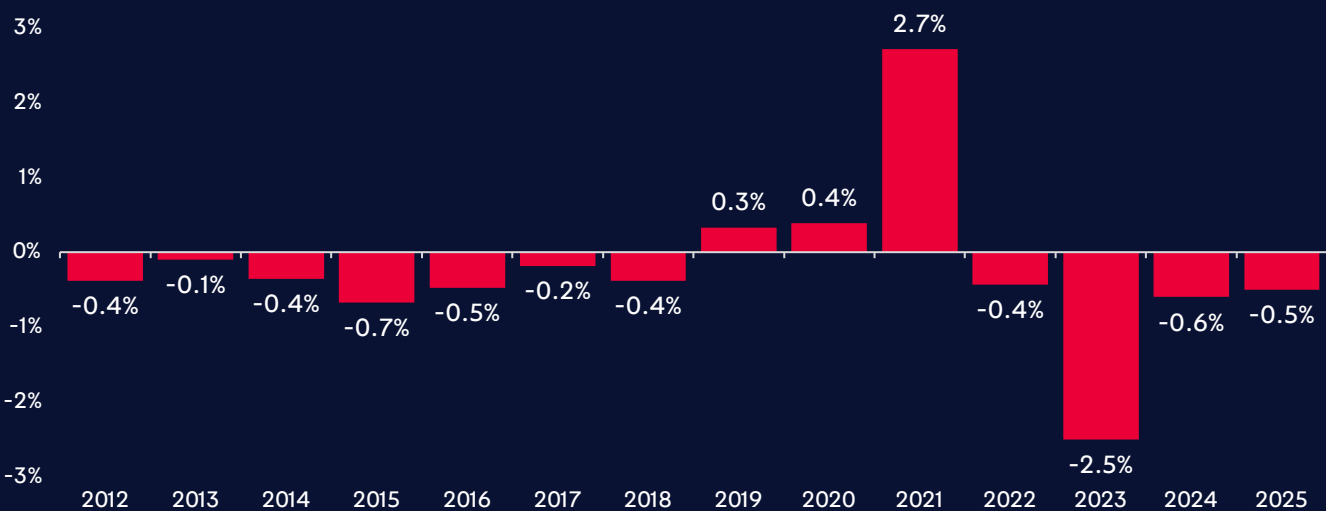
Like-for-Like Basis



On a month-on-month basis, used car prices declined by -0.5% in November, in line with seasonal patterns. Older cars bucked the trend, recording growth in the month, while cars under 3-years-old fell by -1.1% due to returning supply. EV prices dropped -1.5%, slightly more than the rest of the market, as rapid supply growth in the final quarter put pressure on prices.

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

Like-for-Like Basis



Retail price observations. Year on year like-for-like pricing. Removes the impact of stock mix shift to reflect true value adjustments

In focus this month

New and used car sales expected to reach 10 million in 2026



1 New car registrations Autotrader forecast

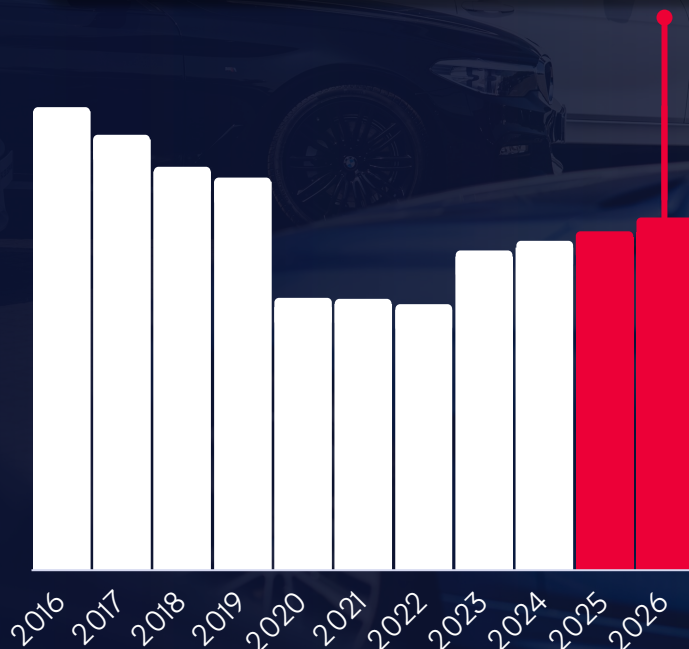
The 2025 market is likely to grow by 2.8% versus prior year, still reliant on the fleet sector's 60% registrations mix and a slower retail recovery..

In 2026, a forecast 2.035m new car registrations represents a modest 1% rise due to a cautious economic backdrop, softer retail demand and continued reliance on fleet channels.

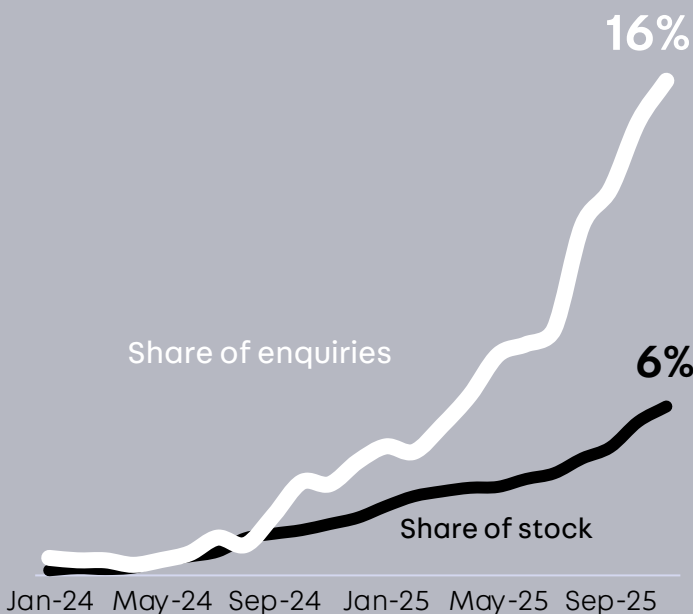
EV uptake will be maintained by the Fleet sector, as well as the Electric Car Grant and the increase in the expensive car supplement threshold for EVs to £50,000.



2.035M
+1% vs. 2025



2 New entrants share of stock and enquiries January 2024 to November 2025



A key trend set to continue into 2026 is the increasing challenge set by new entrant brands in the new car market.

In 2025, several Chinese OEMs, including Chery, Leapmotor, and Xpeng, made their debut in the UK market.

Driven by competitive pricing and attractive product ranges, new entrants have seen their share of interest on Autotrader exceed their proportion of listings, now accounting for 16% of all new car lead enquiries on the platform.

3 Used car sales Autotrader forecast

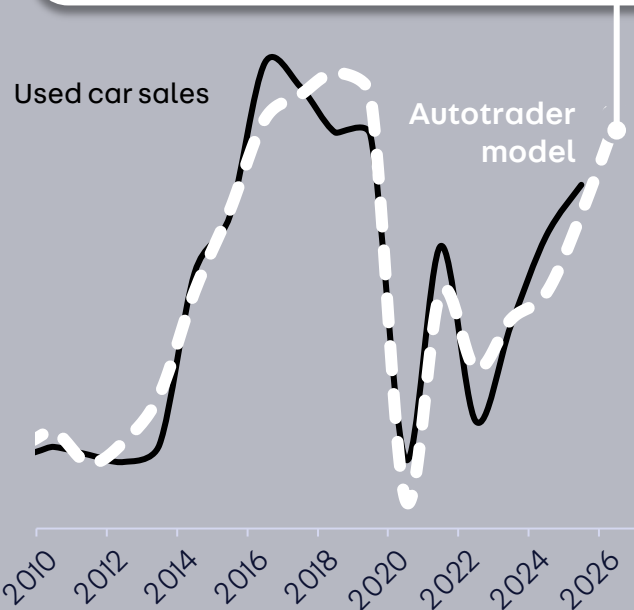
Used car sales are typically insulated from wider macroeconomic pressures, as car ownership remains essential – 9 in 10 consumers say it is important that their household owns a car¹.

In 2026 forecast volumes will increase to 8m. Market supply is being replenished in younger age cohorts, and 2026 will see an uplift as cars return to the market roughly three years after their initial registration, driven by notable jumps in certain fleet channels in 2023.

Many of these vehicles were subject to finance contract extensions, and will re-enter the used market when contracts eventually end, supporting supply and sales activity.



8.0M
+3% vs. 2025

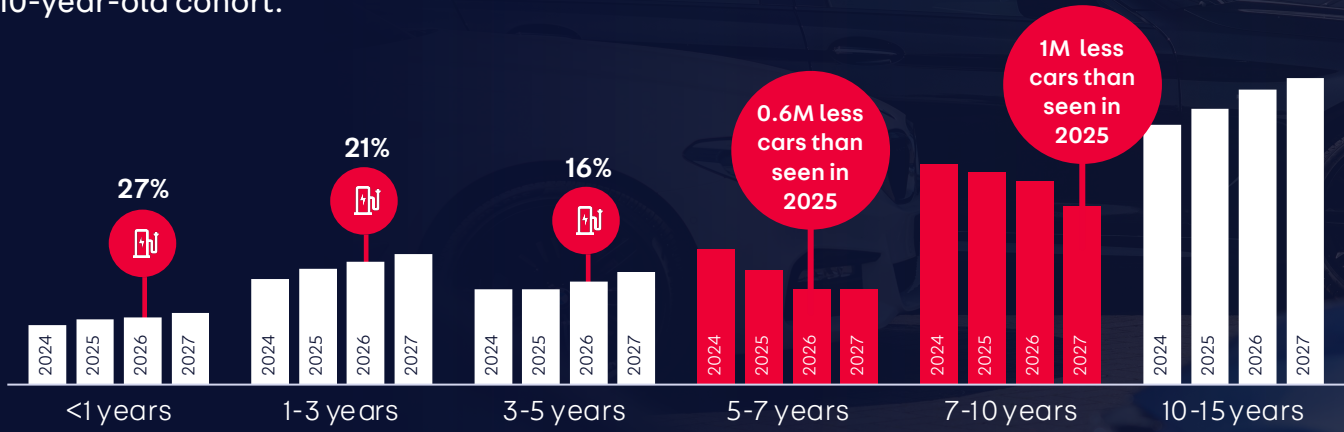


¹ Autotrader Nat Rep survey 2025 (n=2000)

Autotrader forecast model, scenario-based model

4 Great British car parc Autotrader forecast

From 2026, the impact of missing Covid-era registrations will reach the 5–7-year-old age bands, tightening supply in a key part of the used market. An additional factor is that pre-pandemic, new car registrations had already begun to decline, falling by around 0.4 million between 2016 and 2019; this will now translate into fewer vehicles entering the 7–10-year-old cohort.



As a result, competition between retailer types will further intensify as sourcing becomes increasingly challenging. This pressure will grow over the next couple of years as these supply constraints start to affect the stock profiles typically relied upon by independent retailers, who will need to look wider for cars to sell.