



What you can't ignore in 2024.

Catherine Faiers, COO

2024, THE YEAR...

of insight
over
instinct



RECORD CAR
BUYER ACTIVITY

86m

Visits to Auto Trader in January - YoY demand up 6.7%, supply up 3%.



RETAIL PRICES
DISCONNECTED

-7.5% vs -14%

Retail & trade prices down YoY. Retail prices flat MoM in February (MTD).



DRAMATIC
DIFFERENCES IN
VEHICLE SEGMENTS

-38%

Reduction in 3-5-year-old cars on the road in 2024 vs 2019.

INSIGHT OVER INSTINCT

Consumer confidence has softened slightly in recent weeks, but remains steady and significantly ahead of last year

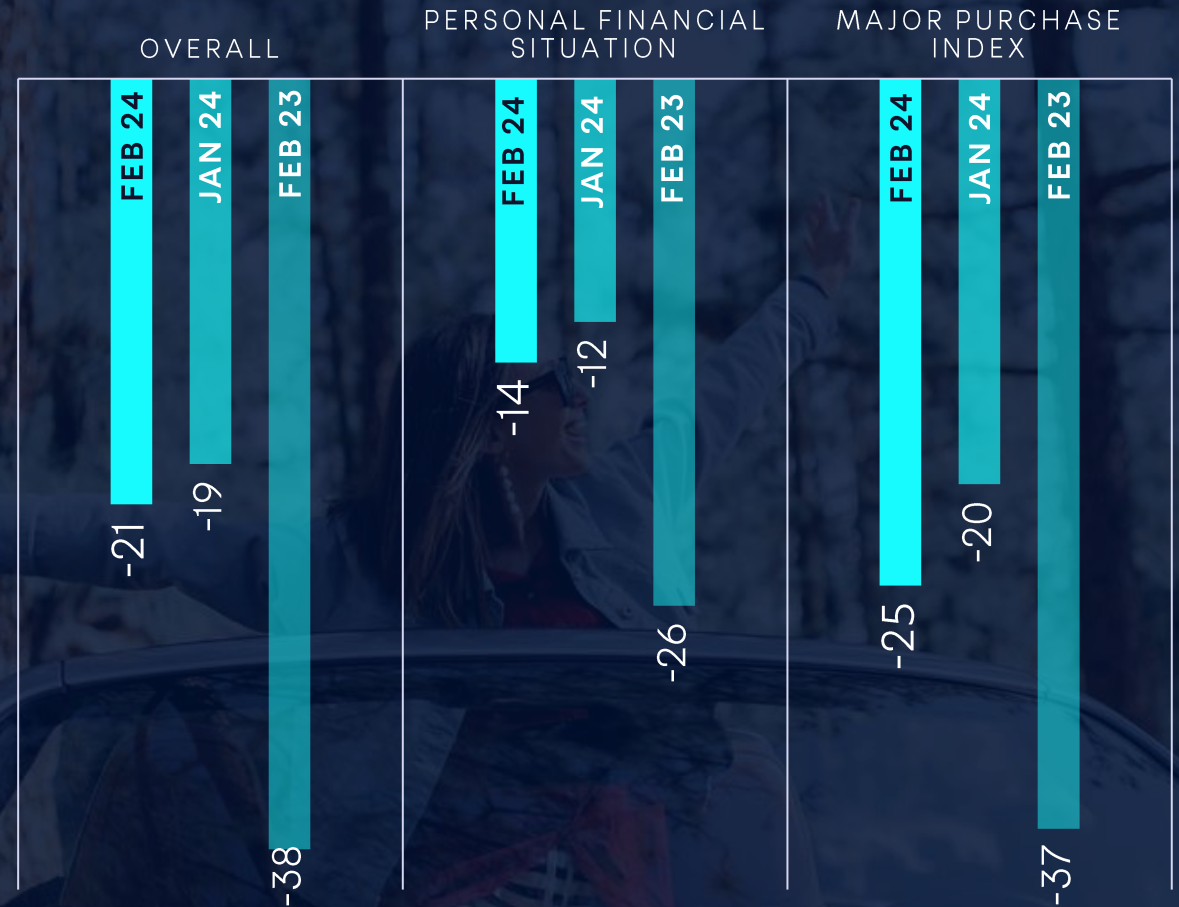
84%

At least as confident that they can afford their car purchase vs. a year ago

78%

Looking to purchase in the next 6 months (vs. 80% Feb 23)

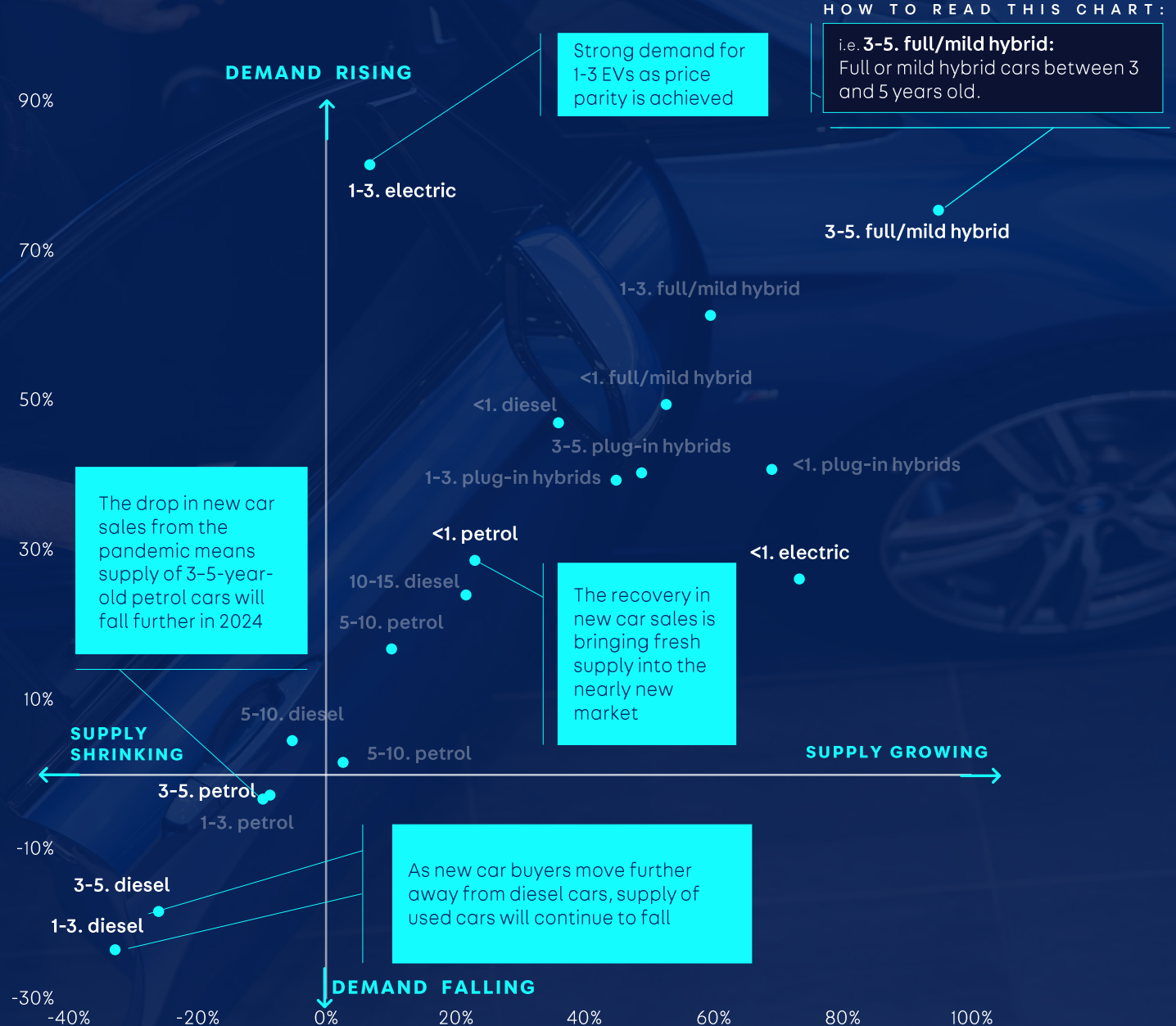
> CONSUMER CONFIDENCE



INSIGHT OVER INSTINCT

Expect more complexity in 2024 and a greater reliance on accurate market data

SUPPLY & DEMAND IN 2023 H2: YEAR-ON-YEAR



2024, THE YEAR...

electric grows up



EV INTEREST AT
RECORD LEVELS

156

Electric car views every minute in 2023 – views of used EVs +50% vs. 2022.



FASTEST-SELLING
FUEL TYPE

23

Days to sell 3-5-year-old EVs in January, 10 days faster than ICE average.



INCREASING
CONSUMER CHOICE

58

Brands selling cars in the UK by the end of this year, increase of 10 in just 12 months.

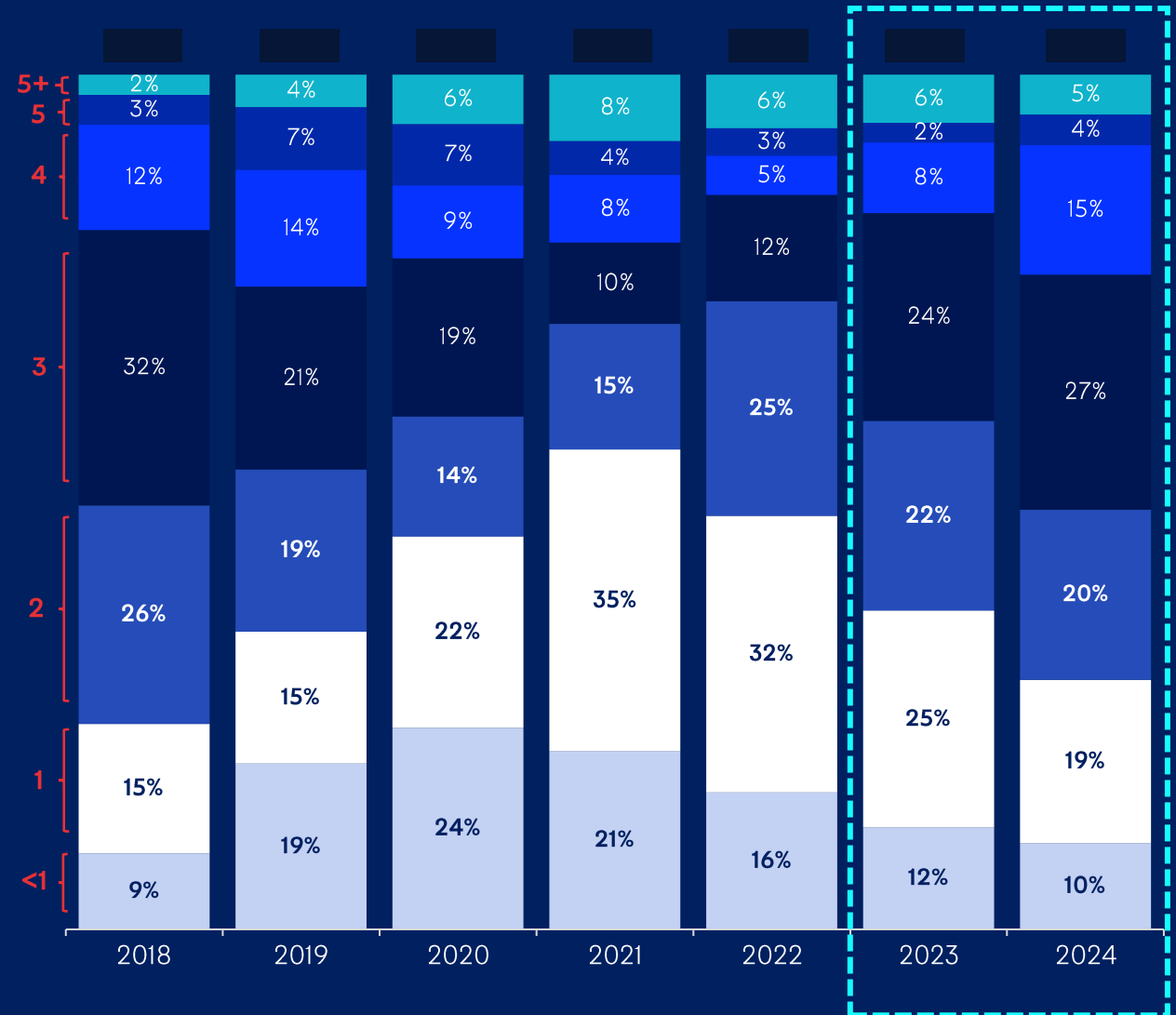
ELECTRIC GROWS UP

Used EV supply will grow rapidly in 2024.

And more and more of that stock will sit in the 3-5 year old cohorts.

USED EV STOCK MIX BY AGE COHORT

Unique vehicles advertised on Auto Trader. Auto Trader forecast.



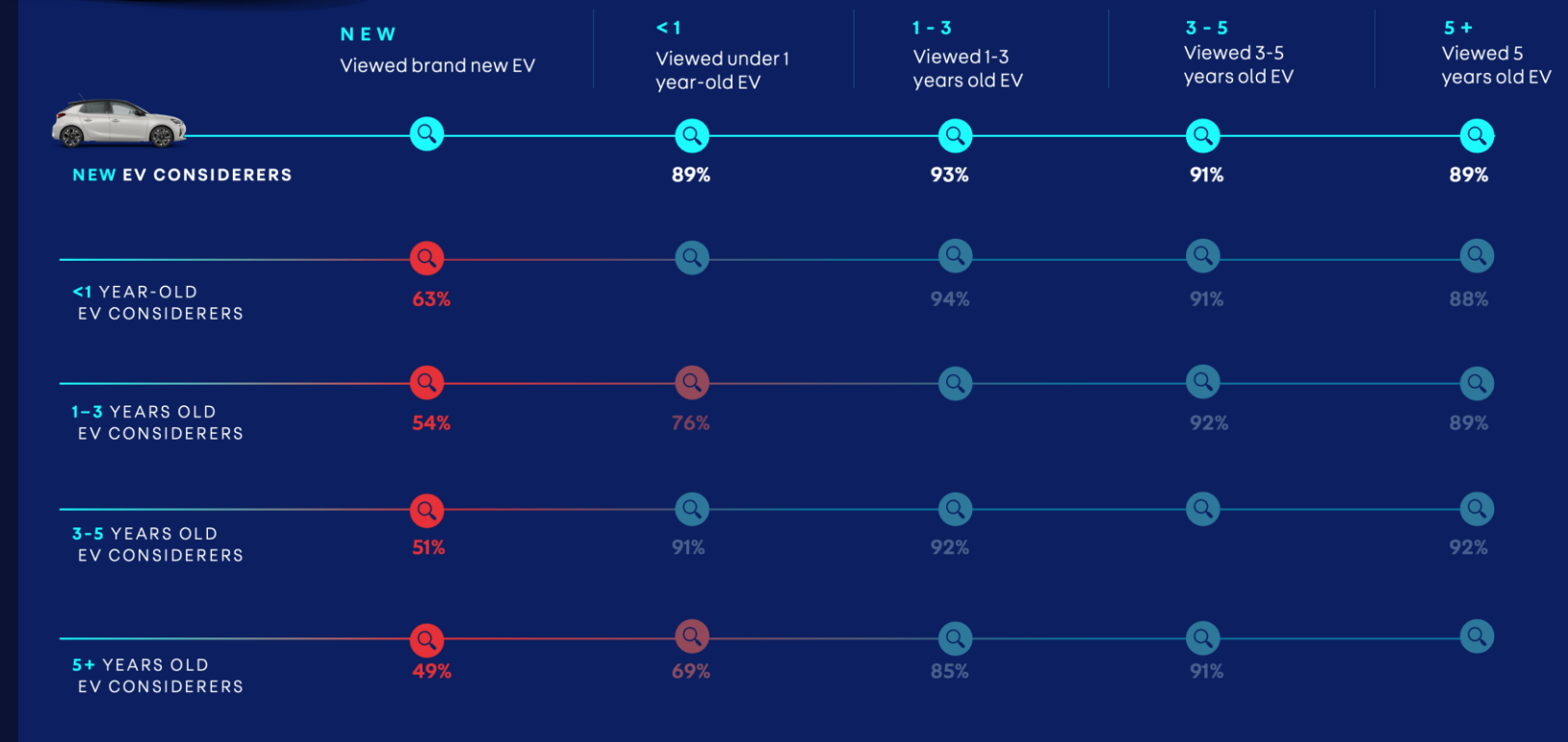
ELECTRIC GROWS UP

90% of new EV considerers also look at used EVs and across all ages.

For the first time, buyers have the wide choice of used EVs they need.

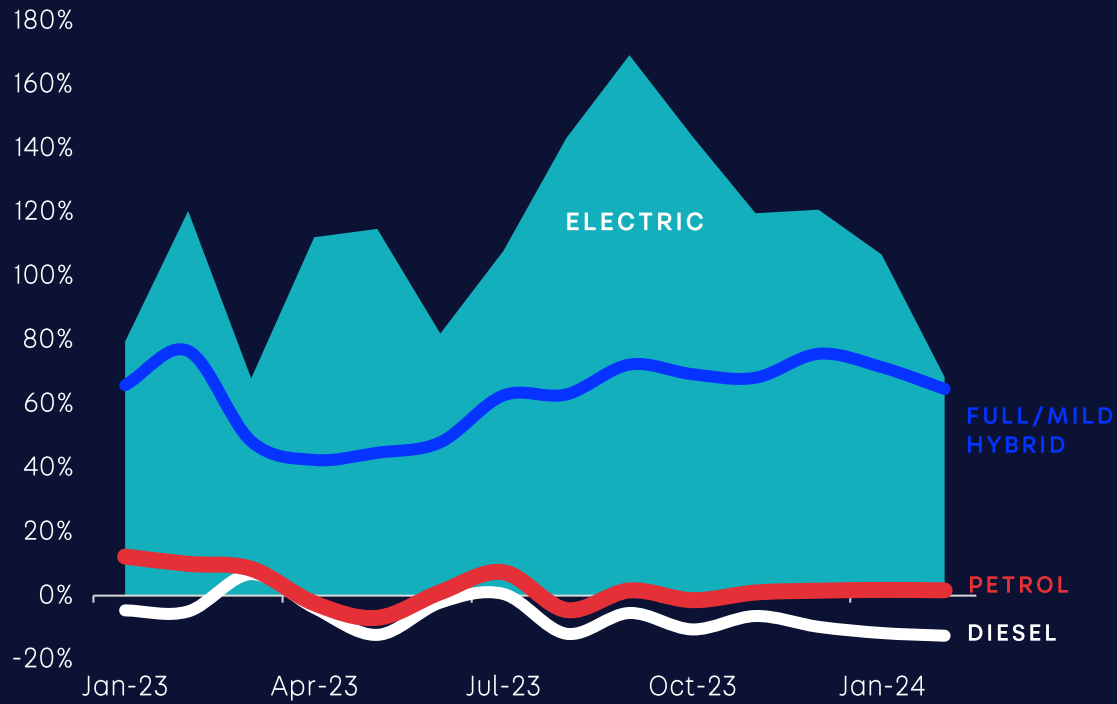


EV AUDIENCE CROSSOVER Age cohort



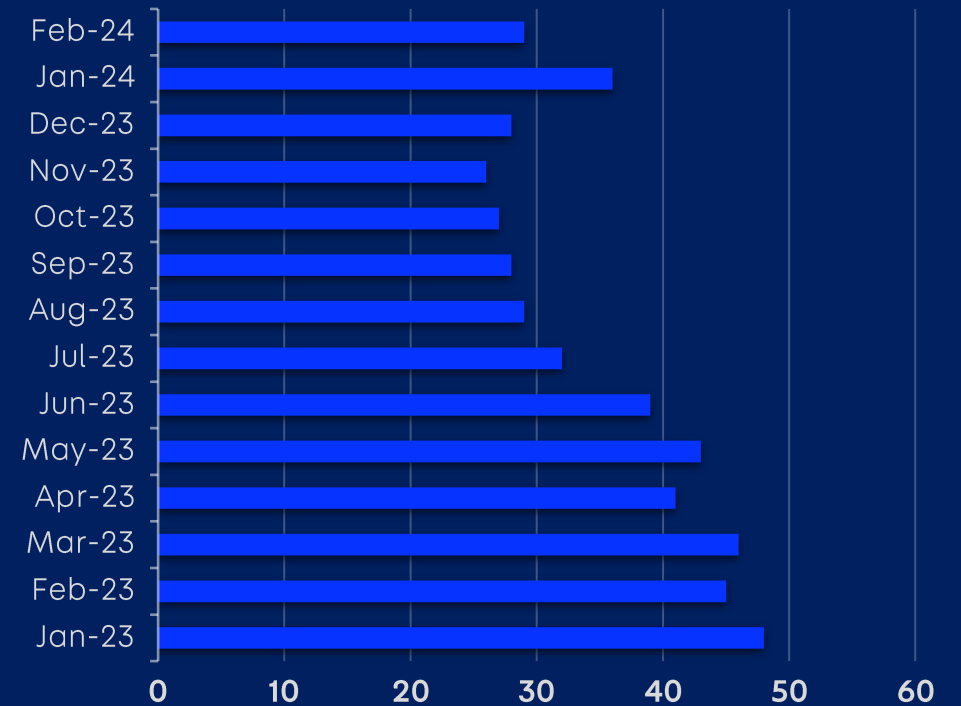
ELECTRIC GROWS UP

Used EV sales growth the highest of all fuel types over the past year



Used EV speed of sale almost halved since last January

Speed of Sale (Days)



2024, THE YEAR...

Online becomes omnichannel



RECORD ONLINE
ACTIVITY

7 in 10

Have done or want to do most
key buying jobs online



RETAILERS
REMAIN VITAL

90%

Of car buyers visit dealerships as
part of their car buying research



OMNICHANNEL
IS THE FUTURE

51%

Believe the ability to complete part of
the process online is important (vs. 31% of
over 45s)

ONLINE BECOMES OMNICHANNEL

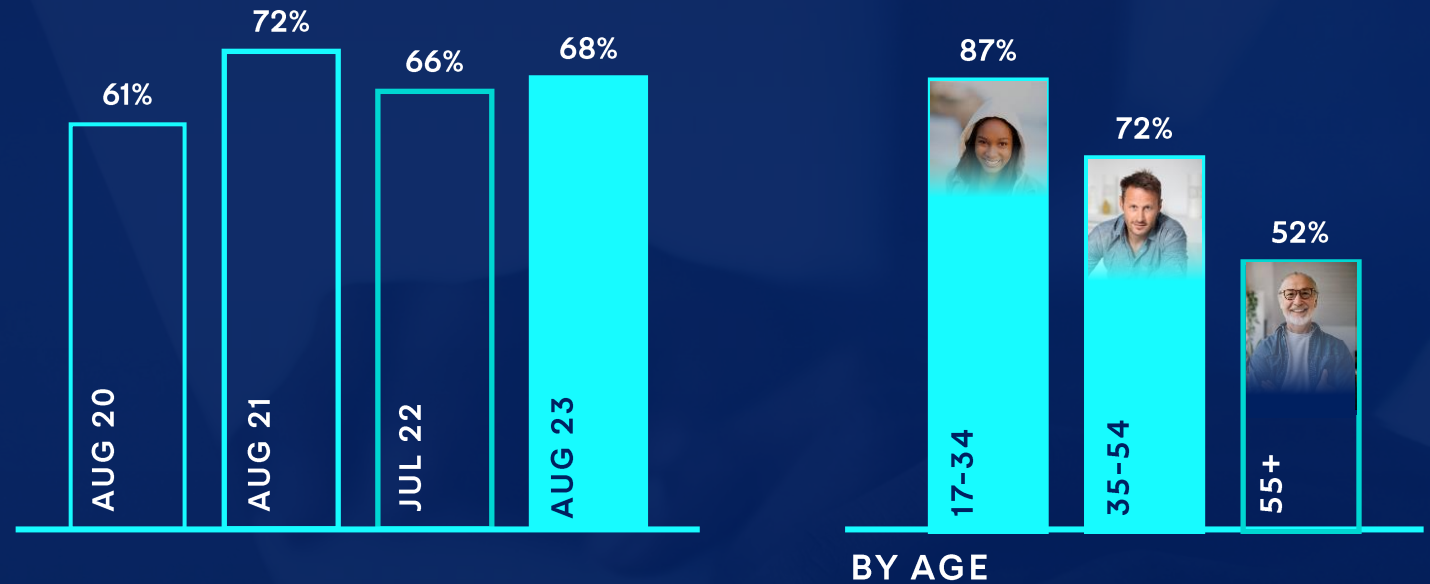
68% find buying online appealing – driven by younger car buyers

Scenario explains aspects of experience e.g.

- Set prices & non-negotiable
- Buy online by spending 10 mins entering some personal details incl. financial info
- Car available for delivery in 3 days and delivered by experienced customer service rep
- Have 7 days to get feel for the car, if they're not happy can return for full refund

APPEAL TO BUY ONLINE

How appealing do you find this concept?



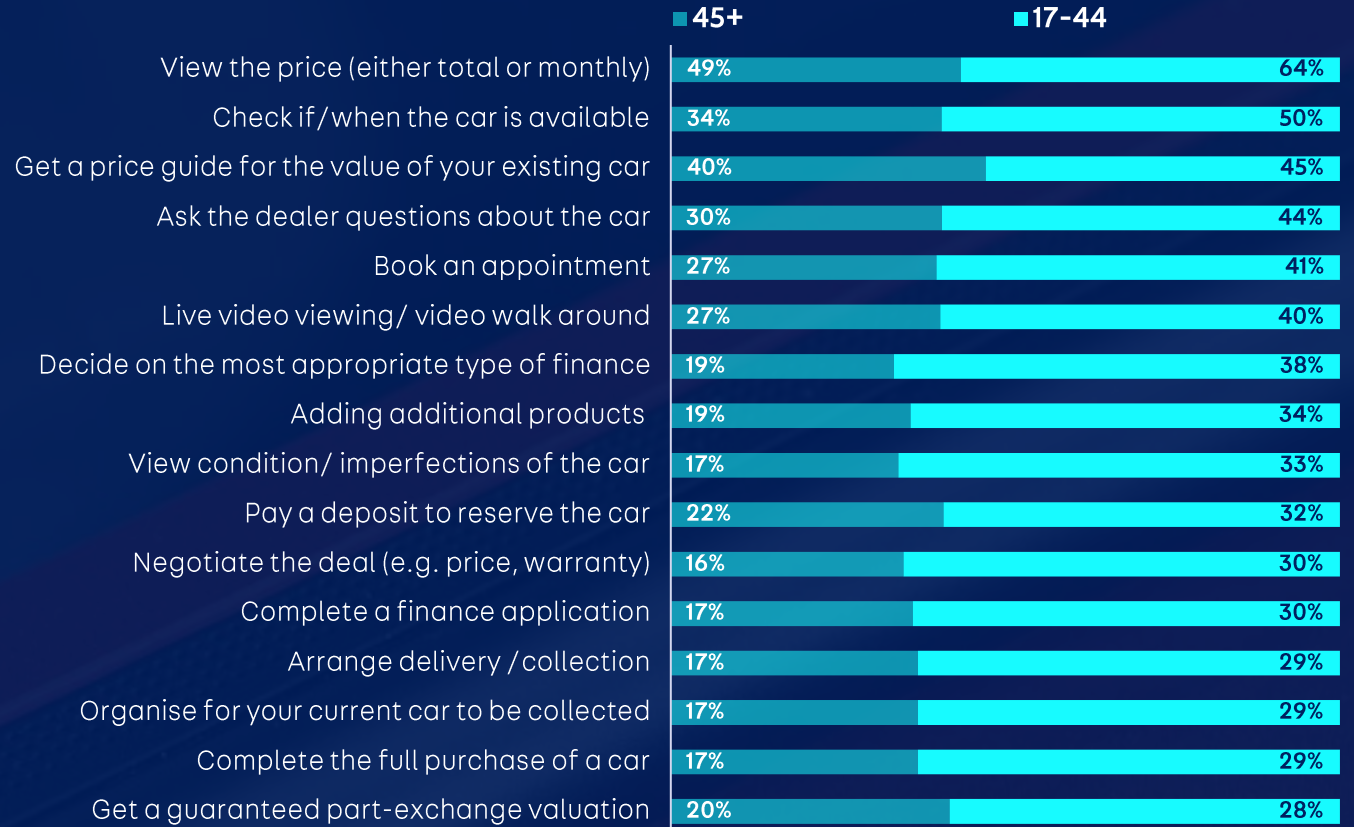
ONLINE BECOMES OMNICHANNEL

Buyers under 45 are far more likely to want to do buying jobs online

JOBS COMPLETED ONLINE

Which of these tasks involved in buying a car have you done online, or would you like to do online? **I've done this online**

17-44(n=2079), 45+ (n=1916)



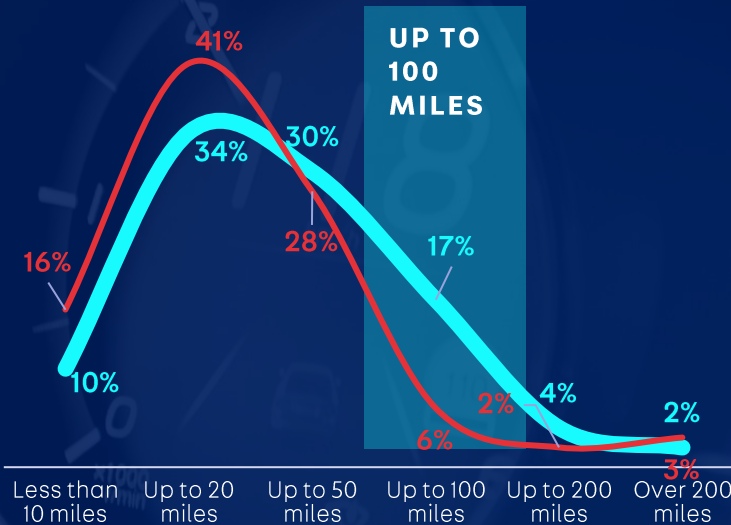
ONLINE BECOMES OMNICHANNEL

Having a better idea of the car they want means that under 45s will travel further and visit more retailers to find it

17-44 45+

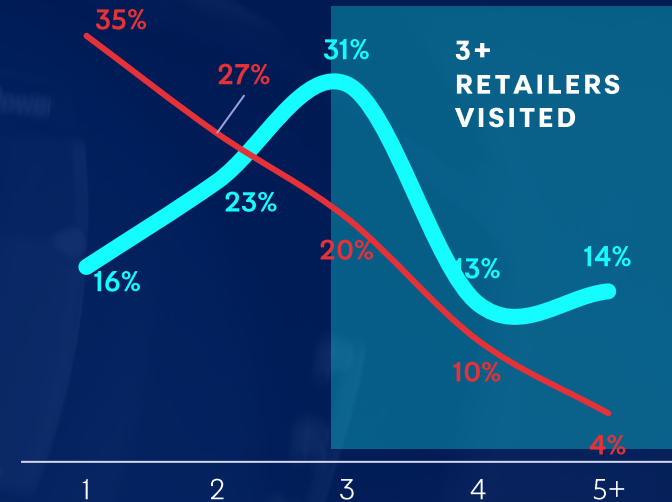
DISTANCE WILLING TO TRAVEL

What's the furthest you're willing to travel to a dealership to buy a car? 17-44(n=1049), 45+ (n=951)



NUMBER OF RETAILERS VISITED

How many individual dealerships did you actually visit in person (as best as you can remember)? 17-44(n=547), 45+ (n=434)



 AutoTrader