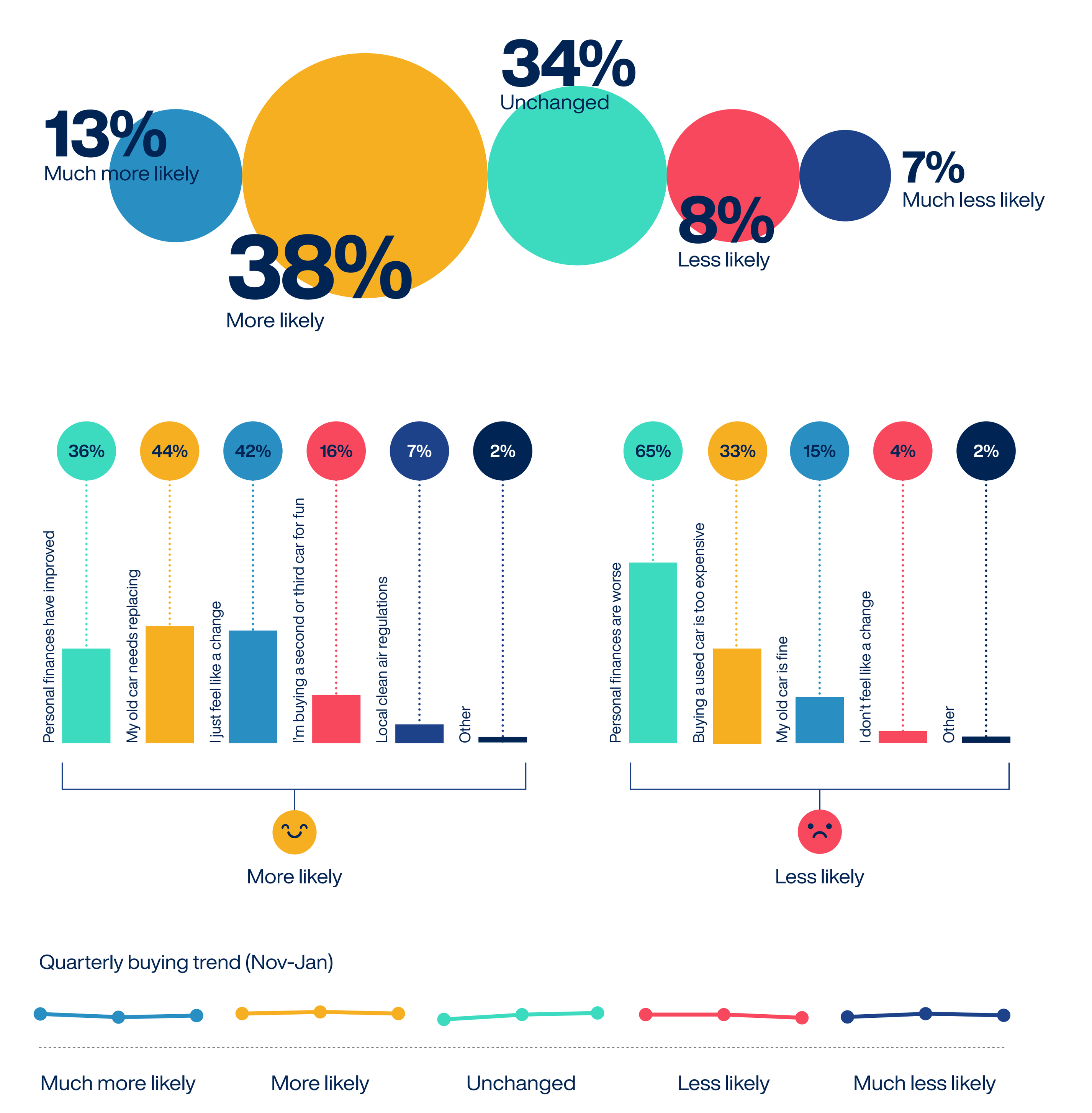
startline
used car tracker

January 2023

What drives consumers?

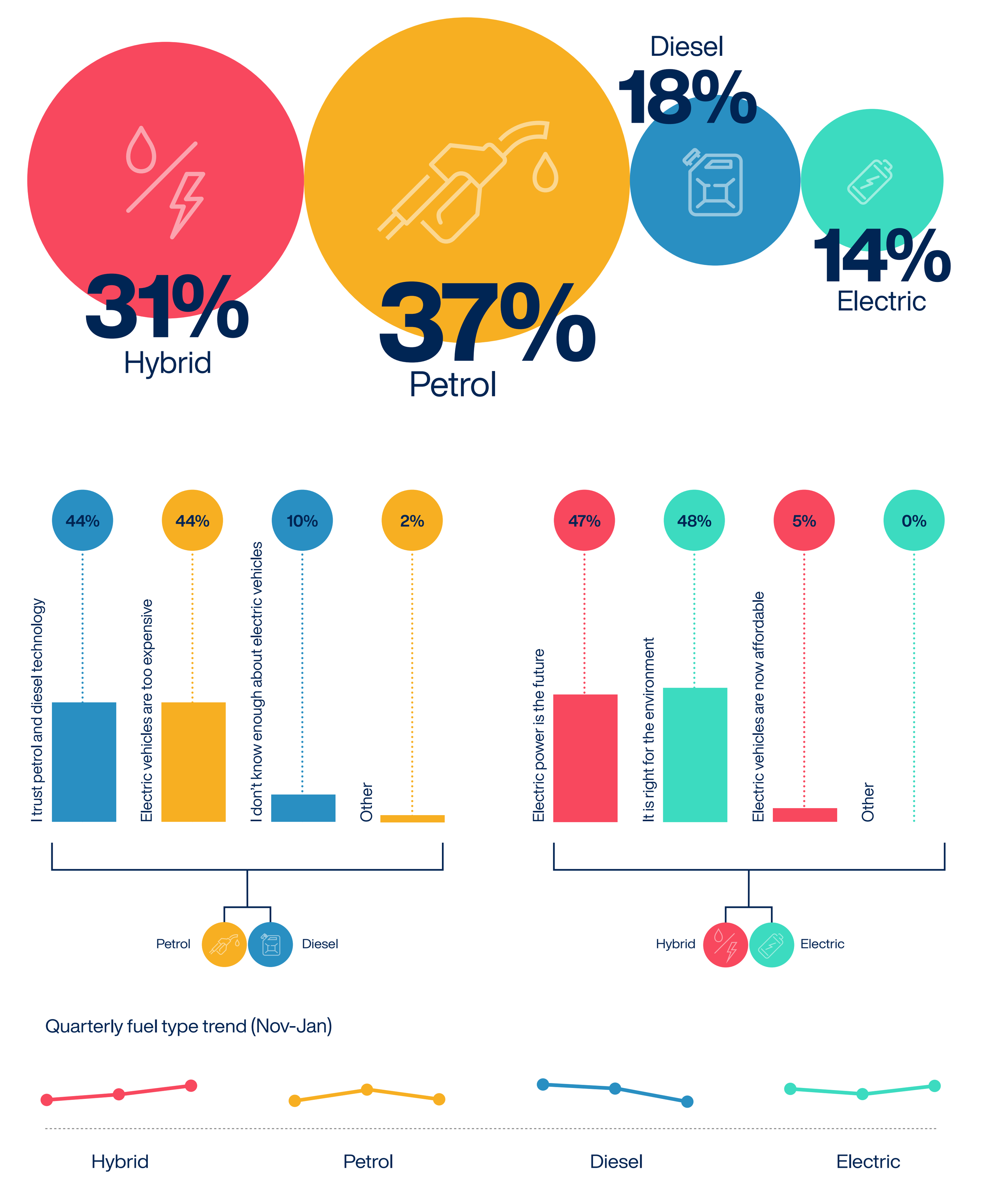
Question 1

Do you feel more likely to buy a used car now than last month?



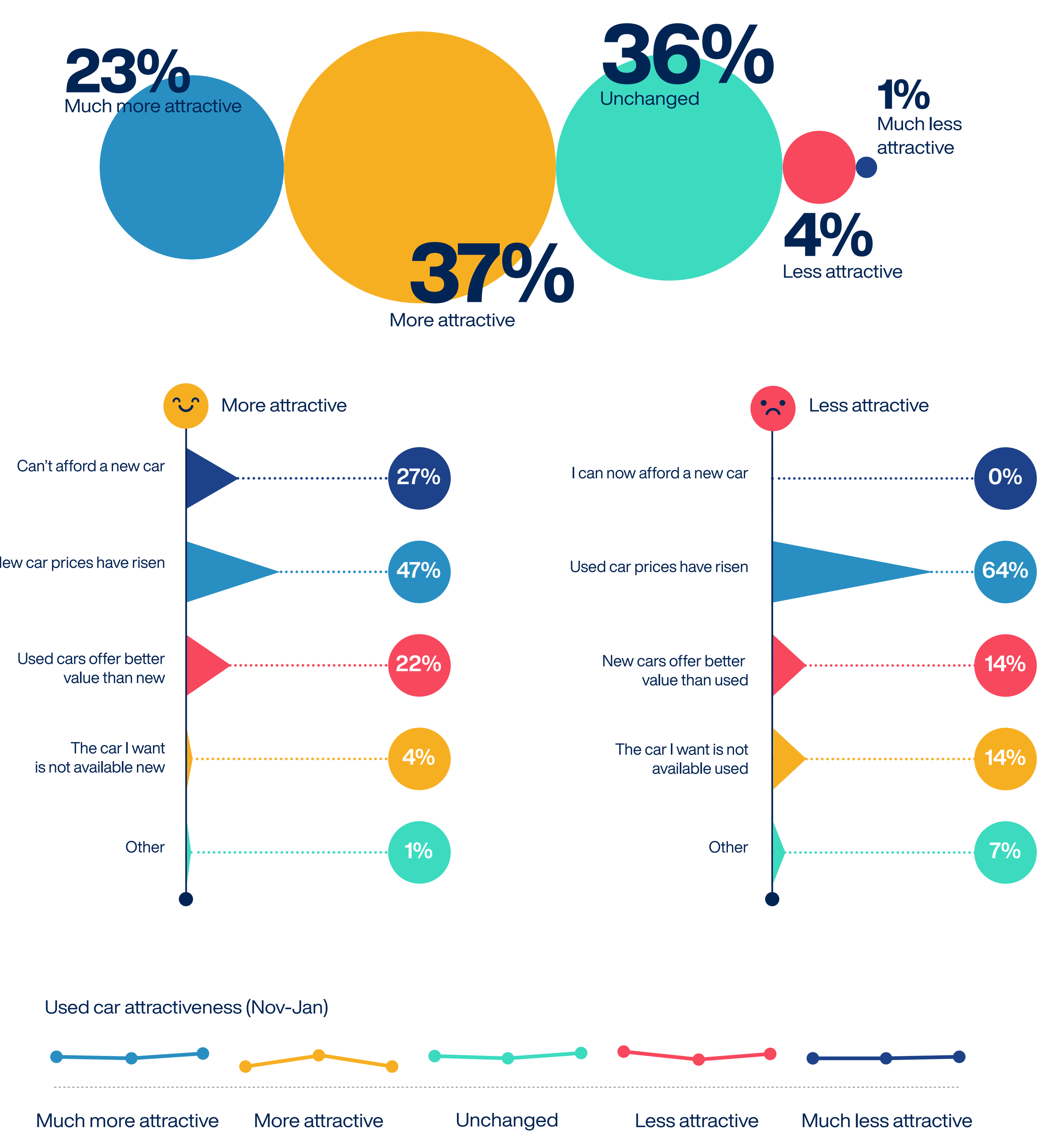
Question 2

If you were buying a used car now, what fuel type would you choose?



Question 3

Have used cars become more attractive purchases than new cars to you in the last month?

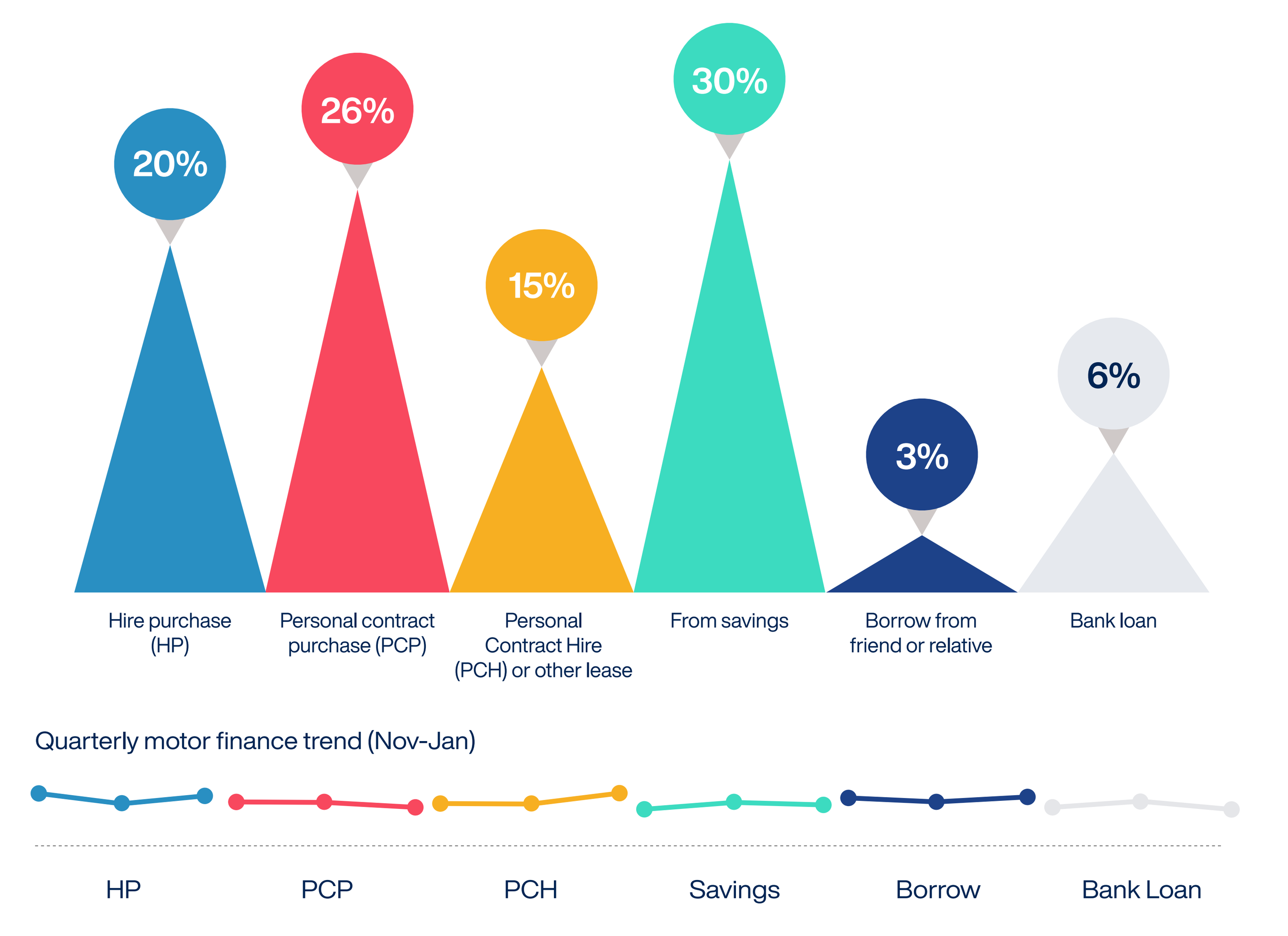


Question 4

If you were buying a used car now, which factors would influence your choice?

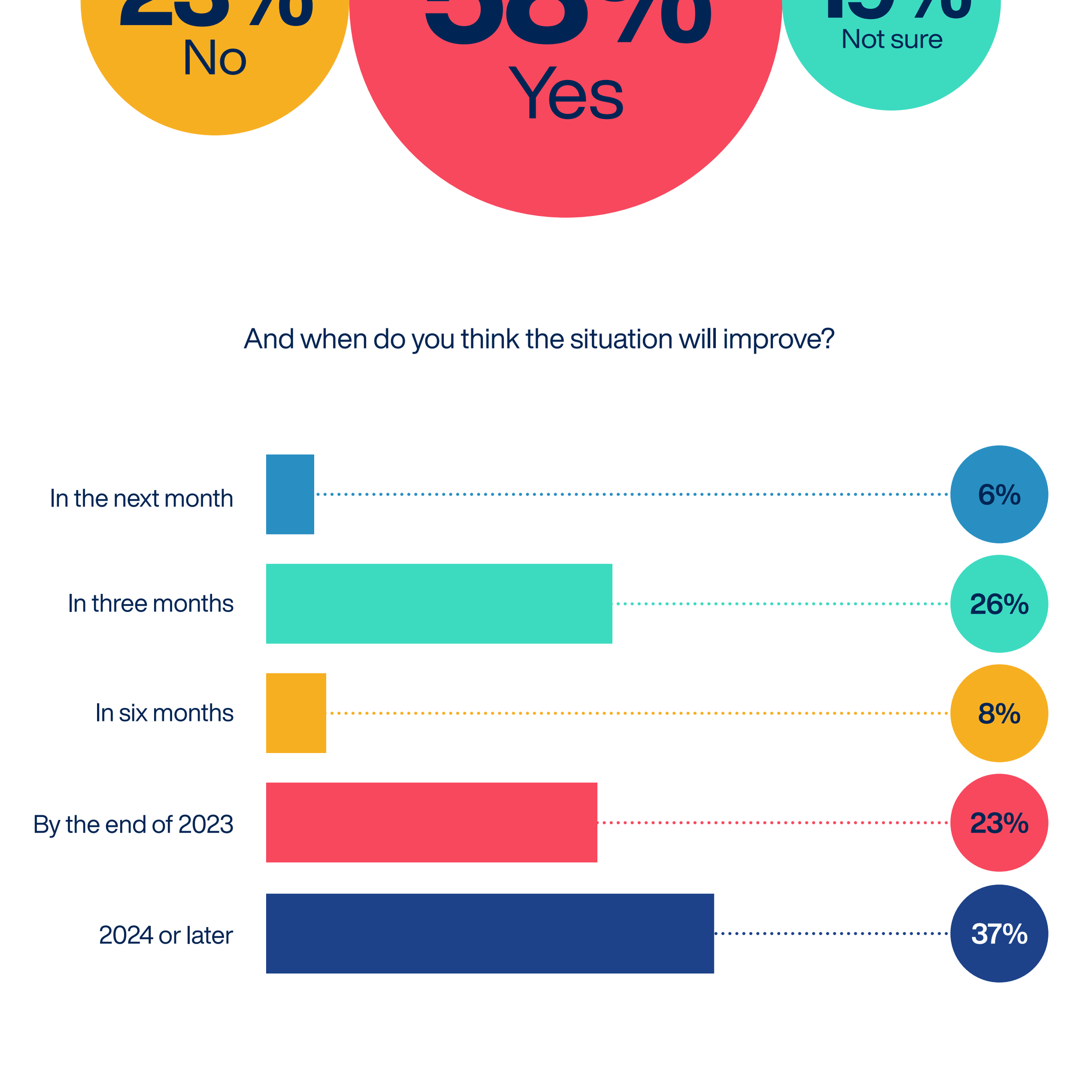
Question 5

When buying your next used car, which finance method would you use?



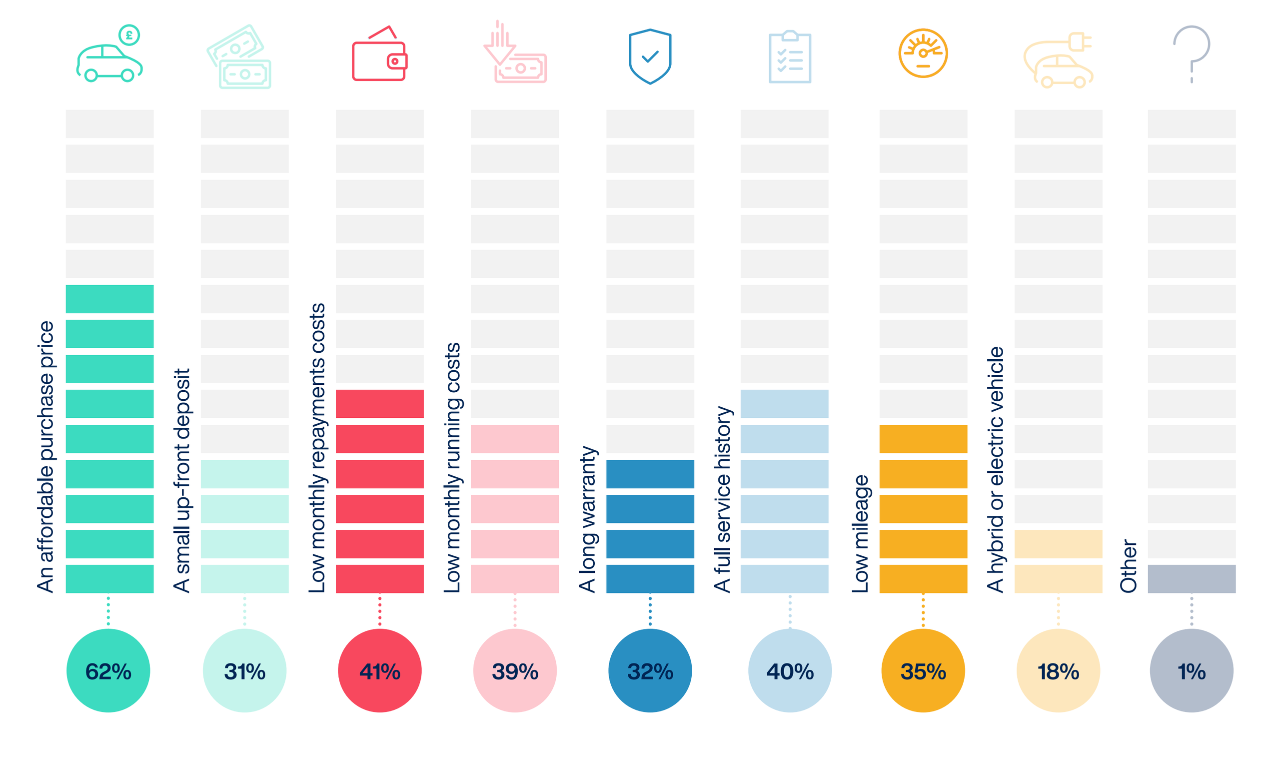
Question 6

Has the cost of living crisis made it less likely that you'll swap your current used car during 2023?



Question 7

If you buy a used car during 2023, what will you be looking for in your car choice?



Consumer data source is pre-qualified as being a used car user/owner but there will also be a qualifying question in case this has changed. We will also have source profile data which includes gender, age, and location.

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What drives dealers?

Question 1

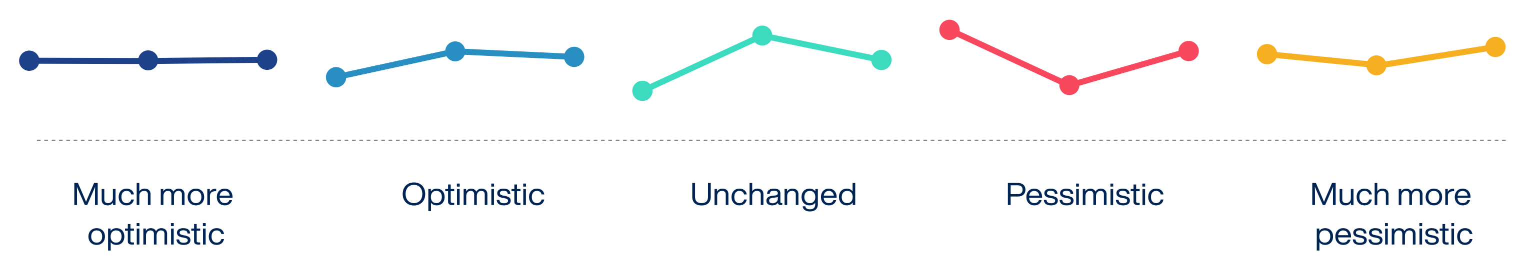
Do you feel more optimistic or pessimistic about the used car market than last month?

0% Much more optimistic
11% Optimistic
47% Unchanged
34% Pessimistic
8% Much more pessimistic

More optimistic	
Market and prices are strengthening	17%
Stock supply is strengthening	83%
Consumer confidence is strengthening	0%
Motor finance availability is strengthening	0%
Other	0%

More pessimistic	
Market and prices are weakening	38%
Stock supply is weakening	4%
Consumer confidence is weakening	85%
Motor finance availability is weakening	23%
Other	4%

Quarterly optimism/pessimism trend (Nov-Jan)

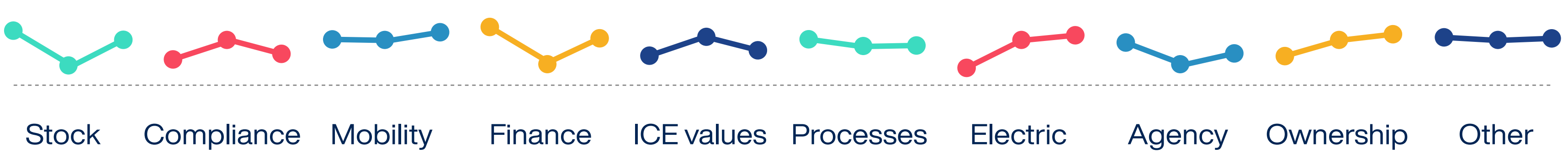


Question 2

What do you see as the biggest challenge(s) for your future retailing of used cars (choose any 3)?

Stock availability	66%
Increasing compliance requirements	29%
Growth of mobility solutions	14%
Finance availability	51%
Uncertainty over future ICE car values	25%
Need for increased transparency and processes	4%
Changeover to electric vehicles	58%
Emergence of agency model	8%
Reduction in desire for car ownership	39%
Other	6%

Quarterly challenges trend (Nov-Jan)



Question 3

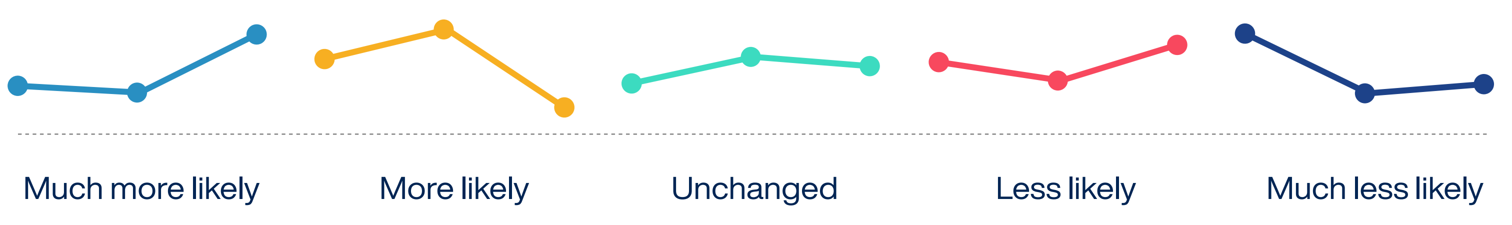
Do you feel customers have become more likely to buy a used car rather than new in the last month?

24% Much more likely
11% More likely
41% Unchanged
22% Less likely
2% Much less likely

More likely	
Used cars offer much better value than new	16%
Can't afford a new car	47%
New car prices have risen	53%
The car they want is not available new	68%
Other	0%

Less likely	
They can afford a new car	8%
New cars offer much better value than used	54%
The car they want is not available used	0%
Used car prices have risen	54%
Other	0%

Quarterly buying likeliness trend (Nov-Jan)



Question 4

What do you think will be the main challenges for dealers in 2023? Please choose up to three.

Inflation/rising cost of living affecting customer demand	85%
Continuing poor vehicle supply	66%
Demand for electric vehicles	26%
Motor finance availability	32%
Stricter criteria on finance applications	38%
Introduction of FCA's Consumer Duty	17%
Other	2%

Question 5

Do you think vehicle values and prices will fall during 2023?

No	Yes, by less than 5%	Yes, by 5-10%	Yes, by more than 10%
23%	26%	19%	32%

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