

401 million online searches for used cars in the past 12 months, says AutoTrader

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A total of 401 million online searches for used cars took place in the last 12 months (an all-time record and an almost 40% increase year-on-year).

This record search activity has led to an array of unique findings contained within the <u>2020 AutoTrader Car Industry</u> Report, which was released on Monday, 3 August. This annual report details trends and insights into the South African used car market. As the largest digital automotive marketplace in South Africa, AutoTrader provides unparalleled insight into car-buying patterns in the country.

The 2020 AutoTrader Car Industry Report is comprehensive, including consideration, demand and supply insights as well as industry expert commentary from <u>George Mienie</u>, AutoTrader CEO, as well as Mike Mabasa, NAAMSA CEO. Readers will understand which makes, models and – for the first time in South Africa – variants (including trim levels) are important to South African car-buying consumers. A special feature regarding the impact of Covid-19 on the automotive sector is also contained within the 48-page document.

According to Mienie, the report is especially useful during turbulent trading conditions – because the data helps dealers to acquire stock in the right price bands that also meets consumer demand. "It goes without saying that 2020 has probably been one of the most challenging years in the history of the automotive business; we've been on a rollercoaster ride. This is confirmed by our Retail Price Index: In Q3, ending September 2019, we saw a high of 2.4% year-on-year and then it sank to a price deflation low of -0,9% year-on-year in Q1 ending March 2020," he explains.

While every section of the report contains relevant and valuable data, below are just a few highlights:

- · The most searched for brand is BMW
- The most sold model is the Ford Ranger
- The most searched for variant is the Volkswagen Golf GTI
- The most searched for price range is R200,000 and under

Furthermore, the average selling price of a used car in the last year was R289,312 (an increase of R9,003 over the previous 12 month period), with an average mileage of 74,923km and an average year model of 2014.

The report covers a 12-month period, ending June 2020. The full report can be downloaded free of charge here.

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