

Looking ahead to the changing landscape of the pre-owned car market in SA

 By [Rikus Blomerus](#)

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Over the past two decades, the pre-owned car market in South Africa has undergone a transformative journey, shaped by advancements in technology and the increasing importance of online transactions. In 2024 opportunities are present in this sector.



Rikus Blomerus, WeBuyCars CEO

We advise consumers that the coming months present an opportune time to purchase a used vehicle.

Several factors contribute to this favourable market condition, including the seasonal spike in supply during the early months of the year and the normalisation of new vehicle supply.

The convergence of these factors creates a buyer's market, with dealers expected to compete on price.

A decrease in interest rates appears to positively impact consumer behaviour, with an increase in vehicle purchases following interest rate drops. While it is impossible to guess what will come from the Reserve Bank this year, we are hopeful that interest rates will start to fall.

Vehicles within the R150,000–R200,000 price range continue to dominate the market, reflecting consumer preferences for affordability and value for money, and we believe that this bracket will continue to govern demand.

New entries like Haval and Chery are gaining traction, offering great value for money, keeping prices competitive and challenging established players for market share.

Electric vehicles are gaining some popularity, signalling a modest shift towards more sustainable and environmentally friendly transportation options

Hybrid vehicles are experiencing strong demand, reflecting consumer interest in environmentally conscious yet practical transportation.

ABOUT RIKUS BLOMERUS

Rikus is chief marketing officer at WeBuyCars.

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