

Press release
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Review of Q1 2023 from AutoScout24: sharp increase in supply, while vehicle prices remain high

The delivery situation in the automotive sector is slowly improving, which is having a positive impact on supply at AutoScout24. Compared to the previous quarter, the number of advertised cars increased by a total of 8.7% in the first three months of the year. Supply of electric cars rose particularly sharply, with a third more of them being advertised on the online platform. The average vehicle price remained extremely high. Compared to the previous quarter, prices even rose slightly, depending on the vehicle category. For example, new and used cars (+0.7%/+0.8%), SUVs (+1.1%), compact cars (+2.1%), saloon cars (+2.4%), full hybrids (+1.9%) and petrol cars (+2.3%). Minivans recorded the biggest price rise, at +6.3%.

"There are increasing signs that pressure is easing on the Swiss car market. The delivery situation is gradually stabilising and lead times for orders are also becoming shorter. We're also noticing this at AutoScout24. Since July 2022, we've seen an increase in advertised vehicles. This upward trend continued in the first quarter of 2023," says Maurice Acker, Director Business Customers at AutoScout24, summarising the situation. From January to March 2023, almost 49,000 new cars were advertised on the online platform. This was around 6,000 more vehicles compared to the previous quarter and represents an increase of 14.3%. "The improved delivery situation for new cars is also having a positive impact on the second-hand market. Lots of private individuals and companies who had a new car on order can finally take delivery of their vehicle, meaning that their old one ends up on the used car market," says Maurice Acker. The supply of second-hand vehicles increased by around 19,700 vehicles (+7.8%) in the first quarter of 2023, making a total of around 273,600 used cars advertised on the online marketplace.

A third more electric cars at AutoScout24

If we look at supply on AutoScout24 according to different fuel types, the number of adverts for electric cars increased the most, in percentage terms. From January to March 2023, around 4,200 more electric vehicles were advertised on the online marketplace than in the previous quarter, which represents an increase of a third. In the case of full hybrids, supply rose by 23.1% (+2,030 cars). Adverts for plug-in hybrids increased by 1,770 vehicles, which amounts to an upturn of 18.7%. Compared to the previous quarter, adverts for mild hybrids increased by around 2,050 cars (+11.6%). "In recent years, the trajectory of advertised vehicles with an alternative drive on AutoScout24 has only moved in one direction: upwards. From compact cars, through family cars, to luxury sports cars – the market for vehicles with alternative drives is becoming increasingly diverse and now offers consumers a wide range of vehicles. This is all also driven, of course, by stricter CO₂ guidelines and technological change," says Maurice Acker, who is delighted by this positive trend. Although most of the vehicles on AutoScout24 are still petrol or diesel cars, their share is continually shrinking. In the first three months of the year, supply of diesel vehicles rose by 9.1% (+6,500 cars), while for petrol cars, the increase was just 5.5% (+9,500 vehicles). Other alternative drives such as natural gas and hydrogen are still niche segments at AutoScout24: in total, around 430 cars with gas and just over 90 cars with hydrogen drives were available on the digital car marketplace in the first quarter.

Body types: SUVs and minivans record the largest increase in supply

If we look at the adverts on AutoScout24 according to different body types, it is noticeable that SUVs and minivans increased the most in Q1 2023, in percentage terms. Compared to the previous quarter, 10.8% more minivans (+1,990 vehicles) and 10.8% more SUVs (+10,600 vehicles) were advertised on the online platform. Maurice Acker is not surprised by this. "Switzerland has long been a country of SUVs. These vehicles are considered to be safe and their slightly elevated seating position provides an excellent view of the road. SUVs are also more of a status symbol than estate or compact cars. And minivans are still extremely popular vehicles for families." There were around 7% more adverts for compact cars, estate cars and saloon cars respectively compared to the previous quarter (compact cars: +7.3% or +3,050 vehicles/estate cars: +7.5% or +3,210 vehicles/saloon cars: +7% or +4,230 vehicles).

Vehicle prices remain high

For most vehicle categories and drive types, average prices remained high or in some cases even recorded a slight increase in Q1 2023. The price trajectory for new and used cars, for example, moved slightly upwards. The average price for a new vehicle advertised on AutoScout24 was CHF 60,584. This was around CHF 409 more than in the previous quarter, representing an increase of 0.7%. The price of second-hand vehicles rose by 0.8%, with a used car costing an average of CHF 37,340. When analysing the figures by drive type, the price of full hybrids, for example, rose by CHF 738 (+1.9%) to an average of CHF 38,733. And the price of petrol vehicles also increased slightly in the first three months. A petrol car cost an average of CHF 39,985, or CHF 903 more (+2.3%). When analysing the figures by vehicle category, SUVs were CHF 522 (+1.1%) more expensive compared to the previous quarter. A typical Swiss buyer had to fork out an average of CHF 46,426 for one of these in the first three months of the year. The price increase for compact cars was somewhat greater: they rose by 2.1% (+CHF 356) and cost an average of CHF 17,153. Saloon cars were CHF 868 (+2.4%) more expensive in the same period, costing an average of CHF 36,420. Minivans, on the other hand, recorded the biggest price hike, rising by CHF 1,449 (+6.3%) to an average of CHF 24,506 compared to the previous quarter.

Dataset

The analysis examined supply data for passenger cars for 2021 (01/01 - 31/12/2021), 2022 (01/01 - 31/12/2022) and Q1 2023 (01/01 - 31/03/2023) at autoscout24.ch. For the price analysis, the supply data was segmented according to new and second-hand vehicles, fuel type and vehicle type.



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