

Media release
Zurich, 18 January 2023

Note: Figures corrected retrospectively on 8 January 2024

Review by AutoScout24: Vehicle prices at an all-time high in 2022

2022 was an expensive year for motorists. Those who wanted to buy a new car had to wait a long time and dig deep into their pockets. The analysis by AutoScout24 shows: Prices for vehicles soared to record levels across all segments and fuel types. A new car cost 11 per cent more than the previous year, and 9 per cent more had to be paid for a used car. The biggest increase was recorded for electric cars, with price increases of 26 per cent. Among the vehicle segments, limousines and estate cars recorded the highest inflation with 8 per cent and 7 per cent. At the same time, the supply of vehicles continued to dwindle. A total of 8 per cent fewer vehicles were advertised on the online marketplace compared to the previous year. On the other hand, the growing trend of advertisements from the second half of the year and the increase in the supply of electric cars, mild hybrids and plug-in hybrids offer glimmers of hope.

"It was another challenging year for the Swiss car market. The lingering corona pandemic, microchip and raw material shortages and the Ukraine war had a negative impact on vehicle availability. The reduced vehicle supply coupled with rising energy costs as well as strong inflation catapulted vehicle prices to a new record level in 2022," Maurice Acker, Director Business Customers at AutoScout24, summarised last year. According to the AutoScout24 evaluation, the price of a new car, for example, rose significantly. In 2022, a new car cost an average of CHF 57,671. That was about 5,576 francs more than the previous year, equating to a price increase of about 11 per cent. In the same period, the used car prices rose by 9 per cent to an average of 35,6495 francs. That was almost 3,120 francs more than in the previous year. At the same time, the supply of vehicles on AutoScout24 continued to tighten. According to evaluations by the online marketplace, a total of around 108,000 new cars were advertised in 2022. This was about 22,300 fewer vehicles than the previous year, a reduction of 17 per cent. "Interested buyers who urgently needed a vehicle or did not want to put up with long waiting times were forced to look on the second-hand market. But the continued limited production of new cars also led to fewer leasing returns and thus relatively new used cars coming onto the market," says the automotive expert. Ergo: the supply of second-hand vehicles was also far less abundant. According to an analysis by AutoScout24, a total of just over 652,000 second-hand vehicles were advertised in 2022. This was just under 43,000 fewer than the previous year (minus 6 per cent). "Since July 2022, however, we have again recorded an increase in advertisements, which is very positive for us. However, it was not quite enough to catch up with the previous year's level," said Acker, commenting on the supply development.

Growth in vehicles with alternative drive systems

Another ray of hope is the increase in the supply of electric cars, mild hybrids and plug-in hybrids. In 2022, around 3,700 more electric cars were advertised on the online marketplace, an increase of 14 per cent. For mild hybrids, the increase in supply was even stronger at around 7,800 vehicles (plus 25 per cent). The listings of plug-in hybrids increased by approximately 630 vehicles, which equates to an increase of 3 per cent. "In recent years, the curve of advertised vehicles with an alternative drive on AutoScout24 has only pointed in one direction: upwards. From small cars to family cars to luxury sports cars - the market for vehicles with alternative drives has become more and more heterogeneous and now offers consumers a wide range of vehicles to choose from," says Maurice Acker, who is pleased about the positive development. Although the most frequently offered vehicles on AutoScout24 are still petrol or diesel vehicles, their share is becoming smaller and smaller. In 2022, around 442,500 petrol cars were advertised. That was around 41,300

fewer vehicles than in the previous year (-9 percent). The percentage decline was even greater for diesel vehicles. The number of diesel vehicles on offer fell by 15 percent compared to the previous year (-34,000 vehicles), so that in 2022 around 188,355 diesel vehicles were still offered on the platform. Other alternative drive systems such as natural gas and hydrogen continue to enjoy a niche existence on AutoScout24: A total of 1,108 gas-powered vehicles and 218 hydrogen-powered vehicles were offered on the digital car marketplace in 2022.

E-cars step on the gas pedal when it comes to price

Looking at the price development by fuel type, it was primarily e-cars that increased disproportionately in value in 2022. With an average price of 55,797 francs, electric cars cost 26 per cent more than the previous year. Those who wanted to buy a mild hybrid had to pay an average of 59,085 francs last year (plus 11 per cent). The price of petrol cars rose by 4 per cent in the same period, with an average of 37,494 francs. For plug-in hybrids, the price increase was 9 per cent (average price 60'422 francs). There was also a price jump for cars powered by diesel or LPG. LPG vehicles increased in price by 9 per cent to an average of 17,742 francs - diesel vehicles saw a price increase of 2 per cent (average price 30,067 francs). The offer prices of full hybrids were fairly stable (plus 3 per cent, average price 37'506 francs). Hydrogen-powered vehicles were the only category where the price curve pointed downwards in 2022. While a hydrogen-powered vehicle cost an average of 73,458 francs in the previous year, the average price came down to 62,219 francs (minus 11,239 francs or minus 15 per cent).

Limousines and estate cars with biggest price increase

Looking at the vehicle segments, the supply curve is also down everywhere, while the price curve is up. The biggest swing in the price scale was recorded for limousines and estate cars, which became 8 per cent and 7 per cent more expensive than the previous year (limousines: average price 34,520 francs / estate cars: average price 31,546 francs). On the other hand, the supply of saloons fell by 7 per cent (minus 10,900 vehicles), while estate cars were down 13 per cent (minus 16,000 vehicles). Compared to the previous year, minivans became 5 per cent more expensive. In 2022, an average of 21,825 francs had to be paid for them. On the other hand, the number of minivans advertised on AutoScout24 fell last year by 11,700 units (minus 19 per cent). SUV prices climbed by 6 per cent to an average of 45,105 francs. However, the decline in supply was less substantial than in other categories: Around 3,800 fewer SUVs were advertised, corresponding to a drop of about 2 per cent. The price increase for small cars was somewhat more moderate: they rose by 2 per cent and cost an average of 16,483 francs. On the other hand, the number of cars on offer fell by 12 per cent (minus 15,500 vehicles).

Forecast for 2023: Prices remain at a high level

Will vehicle prices continue to rise in the new year? It is difficult to answer this question with a clear "yes" or "no", but Maurice Acker dares to make such a prognosis: "I am of the opinion that prices will remain at a high level, but that further price increases will be more moderate than in the previous two years. We see that consumers are increasingly hesitating when they buy a new vehicle and are comparing prices much more intensively than before. Those confronted with rising costs for energy and food are probably thinking twice about whether a car purchase is necessary. Some people are more likely to opt for repairing their existing car. This will probably dampen demand somewhat in the short term. In the medium term, general inflation will continue to have a big effect on car prices, especially since car manufacturers' supply chains are still the industry's Achilles' heel."

Data basis

The study examined the data on passenger car offers from 2021 (01.01.2021 - 31.12.2021) and 2022 (01.01.2022 - 31.12.2022) on autoscout24.ch. For the price analysis, the offer data was segmented by new and used vehicles, by fuel type and by vehicle type.



Contact person

Nathalie Heim
Communications Manager & Media Spokesperson
nathalie.heim@swissmarketplace.group
+41 31 744 12 65



Contact person

Artur Zazo
Senior Communications Manager & Media Spokesperson
artur.zazo@swissmarketplace.group
+41 79 766 50 83

SMG Swiss Marketplace Group Ltd. is a pioneering network of online marketplaces and an innovative European digital company that simplifies people's lives with groundbreaking products.

SMG Swiss Marketplace Group Ltd. provides customers with the best tools to meet their life decision needs. The portfolio includes Real Estate (ImmoScout24, Homegate, Immostreet.ch, home.ch, Acheter-Louer.ch), Automotive (AutoScout24, MotoScout24, CAR FOR YOU), General Marketplaces (anibis.ch, tutti.ch, Ricardo) and Finance & Insurance (FinanceScout24). The company is owned by TX Group AG (31%), Ringier AG (29.5%), La Mobilière (29.5%), and General Atlantic (10%).