

Press release  
Zurich, 26 April 2024

## Review of Q1 2024 from AutoScout24: strong increase in the supply of used all-electric vehicles and stable car prices

Compared to the previous quarter, the number of advertised cars increased by a total of 5.4% in the first three months of the year. The supply of used electric cars saw particularly strong growth, with advertisements for all electrified drive variants increasing by well over 10%. Average car prices remained stable overall. Compared to the previous quarter, classic cars were the only type to experience a slight decline (-0.5%), while new and used cars were on average 0.1% and 0.2% more expensive respectively. However, lower asking prices are evident in certain categories. Examples include used all-electric vehicles (-4.1%) and mild hybrids (-2.2%), as well as window vans (-2.2%) and small cars (-1.6%). The most significant reductions in new car prices were for convertibles (-7.9%) and coupés (-9.5%), with full hybrids (-2.2%) also slightly cheaper on average.

With more than 330,000 vehicles advertised, this is the most cars offered for sale in one quarter since the start of the pandemic. "It is pleasing to see how the range of used electric vehicles is developing. The supply of all-electric vehicles has even doubled in the space of two years. Electric mobility is becoming more and more affordable for a large chunk of the population," is how Alberto Sanz de Lama, Managing Director of AutoScout24, summarises the situation. From January to March 2024, more than 52,000 new cars were advertised on the online platform. This was around 2,000 vehicles (+3.6%) more than in the previous quarter. "The easing of the delivery situation and the improved availability of new cars are having an increasing impact on the second-hand market. Especially in the case of electric cars, many newer, well-preserved vehicles are entering the used car market, whether as former demonstration vehicles or from the leasing and fleet business," says Alberto Sanz. The supply of second-hand vehicles grew by around 15,000 cars (+5.6%) in the first quarter of 2023, resulting in more than 283,000 used cars being advertised on the online marketplace in total.

### Supply of electric cars grows significantly faster than that of petrol or diesel vehicles

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 2024, 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. All of this is also being driven, of course, by stricter CO<sub>2</sub> guidelines and technological change," says Alberto Sanz, 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, the supply of diesel vehicles rose again, this time by 3.9% (+2,100 cars), while the increase for petrol cars was 4.0% (+6,100 vehicles). Other alternative drives such as natural gas and hydrogen are still niche segments at AutoScout24: in total, 490 cars with gas and 85 cars with hydrogen drives were available on the digital car marketplace in the first quarter.

### **Body types: convertibles 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 convertibles and minivans increased the most in Q1 2024, in percentage terms. Compared to the previous quarter, 7.9% more minivans (+1,440 vehicles) and 10.7% more convertibles (+1,400 vehicles) were advertised on the online platform. This is no surprise to Alberto Sanz: "Minivans are still extremely popular vehicles for families." There were around 5% more adverts for compact cars, estate cars and vans respectively compared to the previous quarter.

### **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 2024. 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 60,680, which corresponded to a price increase of 0.1%. The price of second-hand vehicles rose by 0.2%, with a used car costing an average of CHF 37,780. When analysing the figures by drive type, the price of full hybrids, for example, rose by CHF 1,235 (+3.5%) to an average of CHF 36,930. Saloon cars were CHF +0.2% more expensive in the same period, costing an average of CHF 31,600. And the price of petrol vehicles also increased slightly in the first three months. A petrol car costs an average of CHF 37,500, i.e. +0.8% more. SUVs, on the other hand, were CHF 522 (-0.7%) less than in the previous quarter. A typical Swiss buyer had to fork out an average of CHF 40,800 for one of these in the first three months of the year. Window vans and small cars were also available at cheaper prices, costing an average of CHF 37,000 (-2.1%) and CHF 14,190 (-1.6%) respectively.

### **Dataset**

The analysis examined supply data for passenger cars for 2022 (1 January to 31 December 2022), 2023 (1 January to 31 December 2023) and Q1 2024 (1 January to 31 March 2024) on autoscout24.ch. For the price analysis, the supply data was segmented according to new and second-hand vehicles, fuel type and vehicle type.

Photo: Alberto Sanz de Lama, Managing Director of AutoScout24

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### **About SMG Swiss Marketplace Group AG**

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