

Press release

Zurich, 23 July 2024

AutoScout24 Half-Year Report

- **Supply on AutoScout24 continued along its growth trajectory in the first six months of the year; with over 520,000 vehicles, the number of advertisements rose by 6.6% compared to the previous half-year. The supply of used electric vehicles rose particularly sharply: over 21% more electric vehicles and almost 40% more full hybrids were listed on the online platform.**
- **The average vehicle price remained high. New vehicle prices rose by 0.5% in the last six months, used cars by 0.9%. By contrast, prices for vehicles with alternative drives reduced slightly in the first half-year.**

'The delivery problems on the Swiss automotive market seem to be largely behind us. We're also noticing this at AutoScout24. Anyone looking to buy a car can enjoy the wider selection that our marketplace has to offer. In the first half-year of 2024, 6.6% more vehicles were advertised on our platform compared with the previous half-year,' says Alberto Sanz de Lama, Managing Director at AutoScout24. From January to June 2024, over 80,000 new cars (+1%) were advertised on the online platform. '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 Alberto Sanz. The supply of second-hand vehicles increased by around 27,000 vehicles (+6.5%) in the first half-year of 2024, making a total of around 444,000 used cars advertised on the online marketplace.

Used-car market: over 24,000 electric vehicles on 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 June 2024, over 24,000 used all-electric vehicles (+21%) were advertised on the online marketplace. In the case of plug-in hybrids and full hybrids, the range increased by 15% (+2,000 plug-in hybrids) and 40% (+3,900 full hybrids) respectively. Adverts for mild hybrids increased by some 5,000 vehicles, which amounts to an increase of 26%. 'In recent years, the trajectory of advertised vehicles with an alternative drive on AutoScout24 has only moved in one direction: upwards. From compact cars and 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. Naturally, this is also driven by stricter CO2 regulations. Importers and brand dealers were keen to register many new electric cars at the end of 2023 to avoid CO2 penalty payments. We are now seeing all these cars in the used car market,' summarizes Matthias Bischof, Director Business Customers at AutoScout24, the development. Although most of the vehicles on AutoScout24 are still petrol or diesel cars, their share is continually shrinking. In the first six months of the year, the supply of used diesel vehicles rose by 3% (+3,100 vehicles), while for petrol cars, the increase was just 4% (+8,500 vehicles). Other alternative drives such as natural gas and hydrogen are still niche segments at AutoScout24: In total, around 770 cars with natural gas and 177 cars with hydrogen drives were available on the digital car marketplace in the first half-year.

Body types: SUVs see the largest increase in supply

Looking at the advertisements on AutoScout24 according to different body types, we see that SUVs increased the most in the first half-year of 2024, in nominal terms. Compared to the second half of 2023, 10% more SUVs (+12,700 vehicles) were advertised on the online platform. Matthias Bischof 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.' Minivans recorded an increase of 7% (+2,000 vehicles) in the same period. The number of estate cars increased by 5% (+3,300 vehicles). There were also more saloons on offer than in the previous half-year (+5%/+4,200 vehicles). The supply of compact cars rose by 2% (+1,400 vehicles).

Vehicle prices remain high

'Generally speaking, the average prices for advertised vehicles remained at a high level in the first half-year of 2024 and even rose somewhat in some cases in spite of the increasing supply. In addition to the follow-on effects of the coronavirus pandemic, material bottlenecks, the war in Ukraine and heightened demand – all of which have influenced prices in the recent months and years – the effect of inflation is also taking its toll,' says Alberto Sanz. This can be seen, for instance, in the average price of CHF 60,600 (+0.5%) for a new car advertised on AutoScout24. This is CHF 300 more than in the preceding six months. The average price of a used vehicle on AutoScout24 was CHF 37,152 (+CHF 330/+0.9%).

Price trends for different body types

Among used vehicles, average prices have risen for convertibles (CHF 62,250/+1.8%), coupés (CHF 108,000/+6.5%), saloons (CHF 31,300/ +0.5%) and pick-ups (CHF 40,200/ +0.3%). Prices for buses (CHF 36,200/-2%), estate cars (CHF 27,300/-1%), small cars (CHF 14,000/-2%) and SUVs (CHF 40,500/-1%), meanwhile, have fallen. In the case of new cars, SUVs, saloons and compact cars in particular have seen rising prices, while all other body types have become cheaper.

Changes in drive types

A breakdown by drive type shows that new vehicles such as petrol cars (CHF 62,500/+1%), mild hybrids (CHF 57,800/+4.6%) and plug-in hybrids (CHF 77,400/+5.5%) have become more expensive on average. Diesel (CHF 59,000/-4%), all-electric vehicles (CHF 61,700/-0.5%) and natural gas vehicles (CHF 28,800/-3%), on the other hand, have seen falling prices. In the case of used cars, all drive types have become slightly cheaper, with the exception of petrol vehicles (CHF 37,400/+2%) and full hybrids (CHF 36,400/+4%), whose prices have risen.

Dataset

The analysis examined supply data for passenger cars for 2023 (01/01 – 31/12/2023) and HY1 2024 (01/01 – 30/06/2024) at autoscout24.ch. For the price analysis, the supply data was segmented according to new and second-hand vehicles, fuel type and vehicle type. For the list times, the average is the number of days that a vehicle was advertised on the platform.

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About SMG Swiss Marketplace Group AG

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