

## Car Purchasing Process - UK - March 2018

Report Price: £1995.00 | \$2693.85 | €2245.17

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“The UK car market recorded a fall in sales in 2017 signalling a period of increased difficulty for those involved in production and retail. While factors such as uncertainty following the Brexit vote and rising costs are currently subduing demand internally, the market continues to offer opportunities as a result of trends towards trading up and interest in buying new over used.”

– Neil Mason, Head of Retail Research

This report looks at the following areas:

- Sellers set for challenging market conditions
- Demand for diesel plummets
- Young are selective towards technical innovations

Car purchases reached an all-time high in 2016 with sales of 10.84 million units. However, after a period of steady expansion following the 2008 economic crisis, the market for new and used cars is believed to have suffered a fall in 2017. Sales dropped back to 10.49 million units with Mintel's forecasts suggesting another fall for 2018.

Internally demand appears to have been affected by a combination of factors. An increasingly saturated car market, growing inflationary pressures as well as subdued consumer confidence in the face of the 2016 Brexit vote have all come together to bring about a correction for sellers.

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### DID YOU KNOW?

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The facts

The implications

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## The Market – What You Need to Know

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