



UK's new car market contracts in October 2024

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'Top of the tree' in the sales charts; Kia Sportage.

Robin Roberts (and WheelsWithinWales) reports...

October saw another month of contraction in the new car market, a concerning trend following August's end to two years of continuous growth.

This decline is particularly worrying, as it highlights the volatility of the market right now, said Sue Robinson, Chief Executive of the National Franchised Dealers Association.



UK new car buyers now have more than 125 different BEV models to choose from – an uplift of 38% over the last 10 months. While it remains the case that the average BEV has a higher upfront cost than an ICE equivalent, widening choice and huge manufacturer discounting mean that around one in five BEV models now has a lower purchase price than the average petrol or diesel car, especially for buyers able to take advantage of schemes such as salary sacrifice.

In October, a total of 144,288 new cars were registered, an decrease of -6.0% from the same period last year. Sales to private buyers were down by -11.8%; fleet registrations were also down by -1.7%.

Despite this, battery electric vehicles (BEVs) experienced a sizeable increase, up 24.5% to 29,802 units. Plug-in hybrid (PHEVs) registrations contracted by -3.2% to 13,832 units, and hybrids (HEVs) also contracted by -1.6% to 19,012 units. In 2024, 299,733 new BEVs have been registered so far, compared to 262,487 units at the same point last year, representing a 14.2% increase.

With sales of electric growing, diesel fell from 11,276 units to 8,961 units (-20.5%), and notably petrol also saw a drop from 84,702 units to 72,681 units (-14.2%).

Sue Robinson concluded, “Following September’s record BEV performance, October has sustained this momentum with a market share of 20.7% for the month, amounting for 1 in 5 sales and the only powertrain to see growth.

“Both private demand and fleet saw declines this month. Although the Chancellor acknowledged the significance of electric vehicles in the Autumn Budget, such as maintaining current incentives for EVs in company car tax, investment in charging infrastructure is also vital to drive demand further.

October UK Top Ten

Kia Sportage



Ford Puma

Mini Cooper

Volvo XC40

VW Tiguan

Ford Kuga

Toyota Yaris

Nissan Qashqai

MG HS

Peugeot 208

By comparison, the number of new light commercial vehicles joining UK roads grew 2.4% in October with 26,974 new small and medium vans, pickups and 4x4s registered. However, businesses turned their backs on pure battery models with sales down 1.9% and [the makers have warned of serious risks of collapsing pick up sales after the Budget taxing them as cars from next April.](#)



OCTOBER 2024

NEW CAR REGISTRATIONS

TOTAL: 144,288

-6.0%

YEAR-ON-YEAR CHANGE

