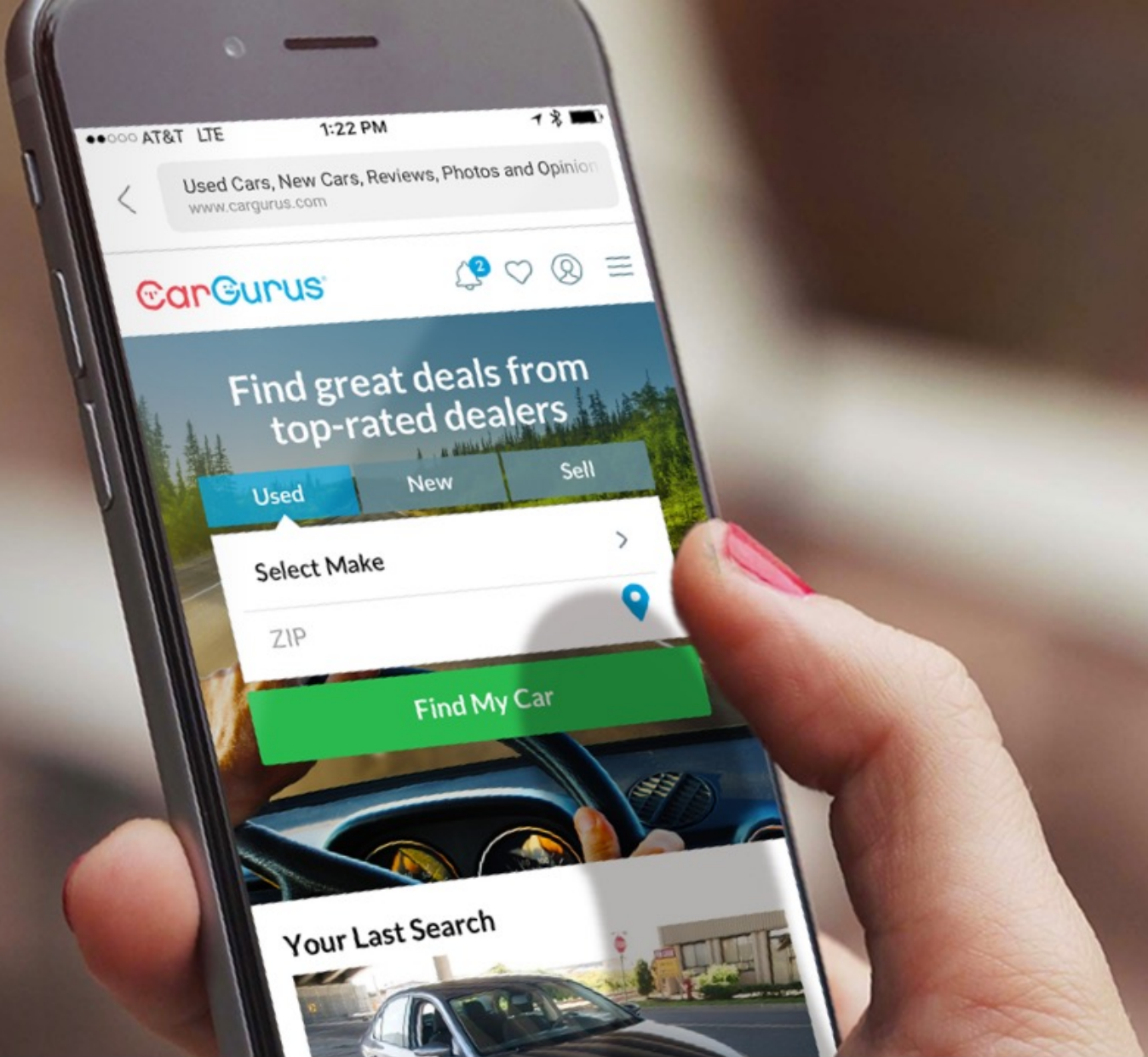


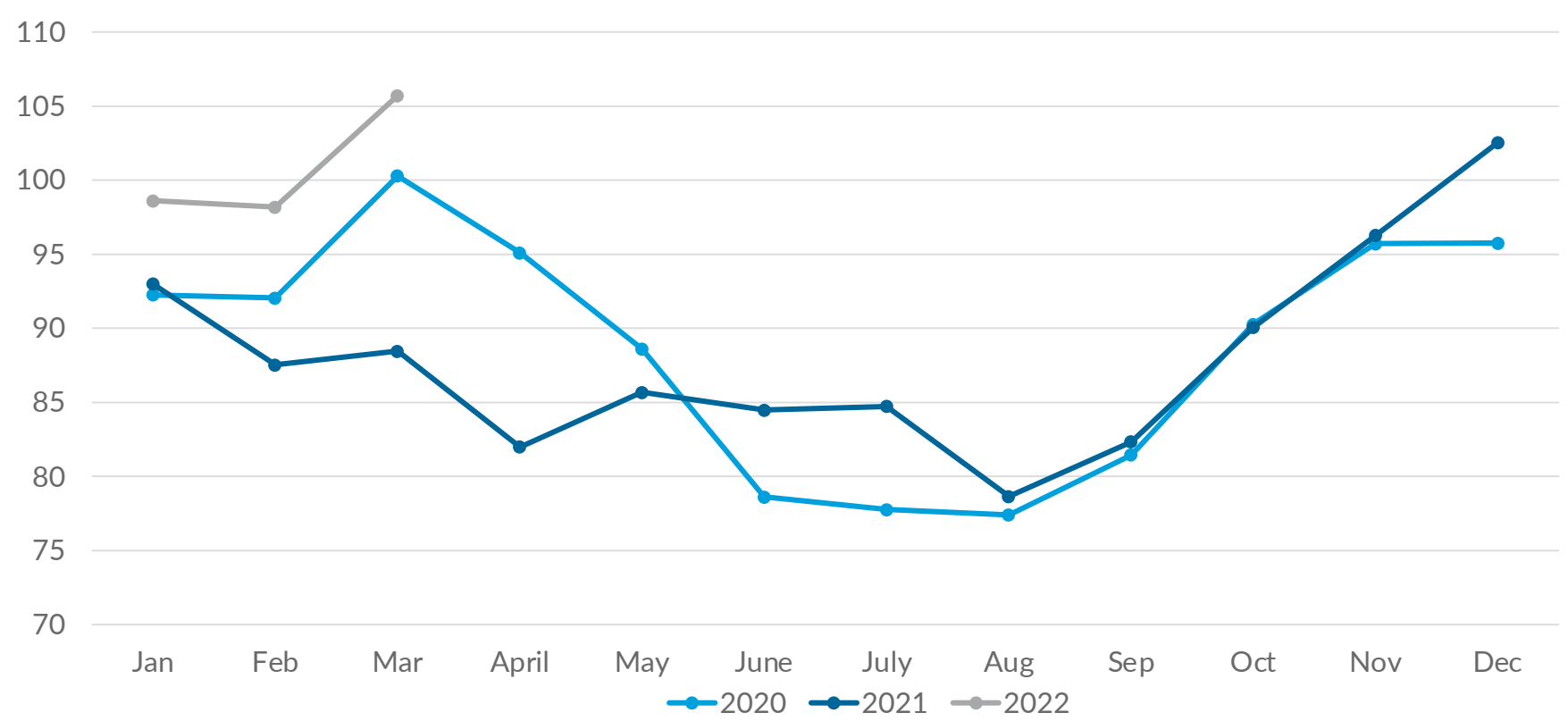
CarGurus UK Vehicle Availability Index & Insights March 2022



Index levels improve while total inventory remains lower

Index levels saw a further increase in March, matching seasonal trends from 2020, but total inventory levels remains below pre-Covid levels

UK: CarGurus Used Vehicle Availability Index*
January 2020 to March 2022



- Used inventory index **increased by 7.7%** from February.
- Year-over-year inventory increased with levels **up 19.5%**.

Source: CarGurus * Month end dealer inventory/dealer indexed to November 2019

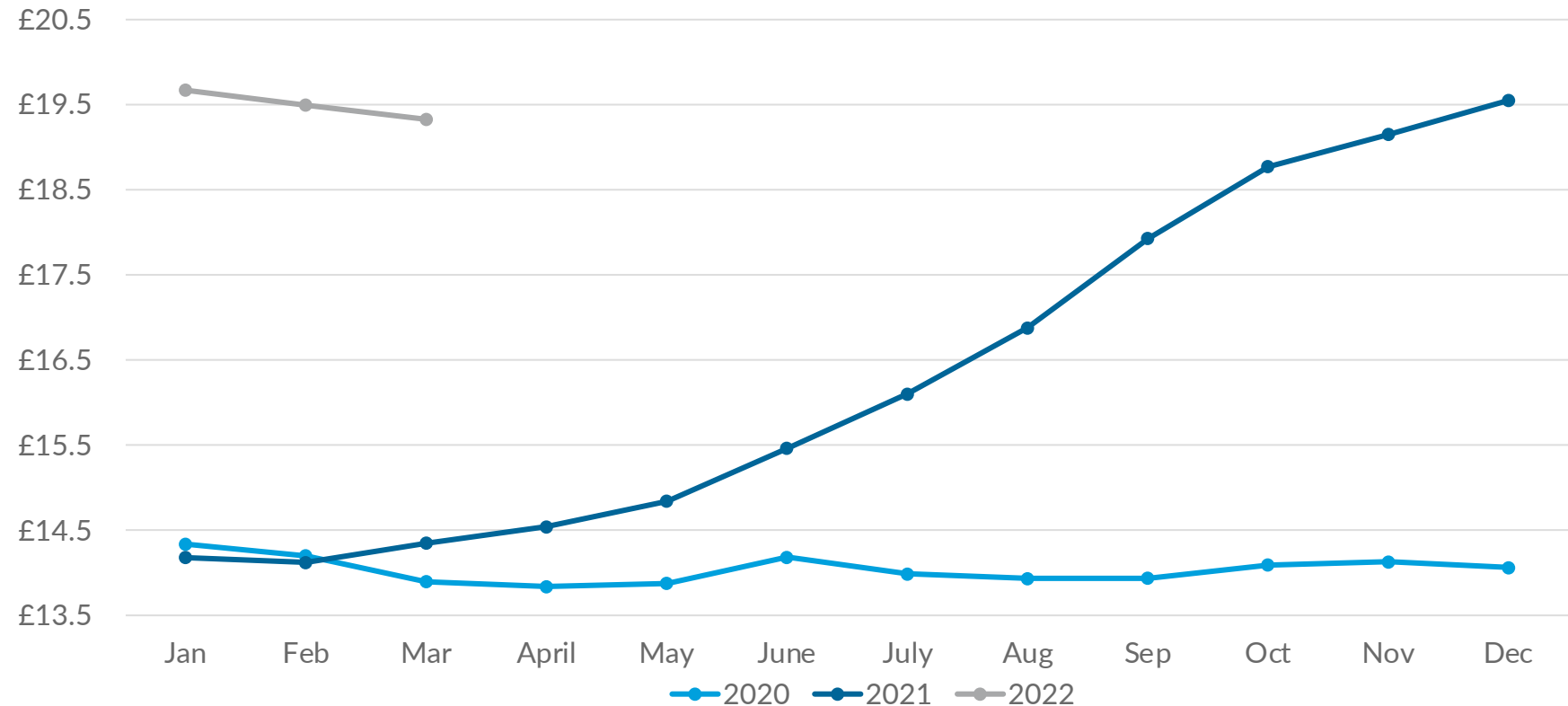


Average prices continue to dip lower

Average listing prices for used vehicles declined in March due to an increase in inventory priced £10k - £20k which helped to bring down the overall average listing price

UK: Average used vehicle listing price

January 2020 to March 2022 (month end inventory, thousands £)



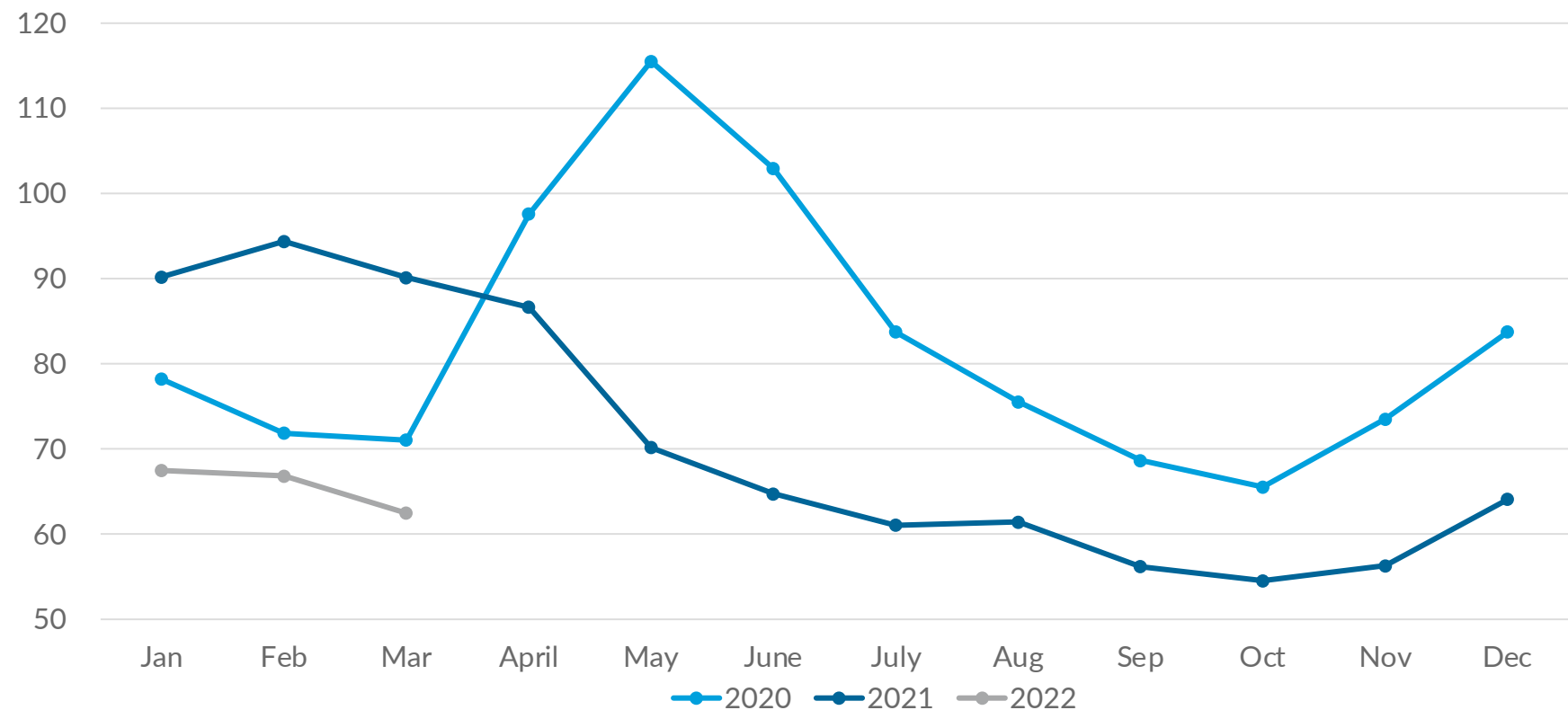
- The average used vehicle listing price **decreased 0.9%** from February.
- The year-over-year comparison showed prices **up 34.7%**.

Source: CarGurus

Days-on-market dips, but remains closer to 2020 levels

Day-on-market levels look down significantly compared to 2021 levels – however, compared to 2020, things look more stable.

UK: Used average days-on-market
January 2020 to March 2022



- Improving inventory levels led to days-on-market **decreasing by 6.5%** from February.
- Days-on-market remained lower on a year-over-year basis, with levels **down 30.7%**.

Source: CarGurus