# The price must be right to drive leads, says latest auto trader research

**Monday 9 June, 2014**

According to latest research, more than half of cars advertised on Auto Trader are either more than 5% above or 5% below their true market value. Overpriced cars are quickly dismissed by price savvy searchers, but underpriced cars also suffer: consumers are suspicious of models that seem too cheap, while many cars simply fall through the net when searches are made within a defined price range.

Auto Trader data has also revealed that 31% of cars on sale that have been on sale for more than 60 days have never been re-priced by the seller. This stock is failing to generate enquiries and is likely to be costing dealers significant overheads that could be managed through re-pricing or trading in.

“Last year we revealed that more than 23,000 cars had never been re-priced, despite being on sale for more than one hundred days. And these latest figures confirm that too many retailers are still failing to seize the pricing initiative, ”commented Tim Marriott, Auto Trader trade solutions spokesman. “Having a strategy around price and constantly monitoring the market are key to the success of a retailer’s digital business. I urge every customer to take advantage of the insight that data provides, to help sell cars more quickly in this fast-moving, consumer-led market.”

The data has been published alongside news that use of Auto Trader’s data intelligence solution ,i-Control has increased by a factor of four since last April. 282 retailers are now benefitting from tools that help them source the most desirable stock, to price it correctly and to monitor their digital forecourt dynamically.

More than 874,000 used vehicle appraisals have been made using i-Control since its launch in February last year.

i-Control insight complements retailers’ experience by identifying local demand for certain vehicles via a straightforward user interface. It collates data from millions of online searches to calculate accurate buying and selling prices in real time. Customers are assigned a dedicated performance partner to optimise use, helping review business plans and set objectives that i-Control can fulfill. Partnership includes weekly strategy plans and monthly monitoring and data analysis.

51% of used cars on retailer forecourts are more than 5% above or below market value, halving lead generation
31% of used cars on sale for more than 60 days haven’t been re-priced since the first day they were listed

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About Auto Trader

Auto Trader is the UK’s number one motoring digital marketplace with over 11 million monthly unique users, carrying out over 159 million searches on approximately 400,000 new and used vehicles. 65% of all visits to autotrader.co.uk are done using a mobile device, through the mobile-optimised site and apps. The Auto Trader brand includes other specialist online titles including www.topmarques.co.uk, www.autotrader.co.uk/bikes, http://vans.autotrader.co.uk, http://motorhomes.autotrader.co.uk, http://caravans.autotrader.co.uk, http://trucks.autotrader.co.uk, http://farm.autotrader.co.uk, http://plant.autotrader.co.uk.

Auto Trader operates in the UK and Ireland and is owned by Apax Partners. For more information, visit www.autotrader.co.uk or download the app.

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