



## A letter from our CEO, James Hind

The start of a new financial year is a time for reflection and anticipation, and while it's fair to say that carwow's rear-view mirror is full of both highlights and challenges, we've made the most of the former, overcome the latter, and the road ahead looks more than promising.

We've compiled some key facts and figures for this quarterly briefing to share our insights in the automotive landscape, while celebrating the achievements of the carwow team, and our partner dealers and OEMs who work so closely with us.

Trading conditions over the past year have been changeable, but we're off to a flying start to 2023, as some of the figures contained within clearly attest.

Our online presence has seen some huge numbers achieved this quarter, with **6.84 million unique site visits**, and **1,250,000 cars configured**. Our Sell My Car operation continues to grow in scale and volume, too, and is now integral to our business model less than two years after acquisition, with **over £986m worth of stock** being acquired by dealer partners. Our online reviews, news stories and advice pieces, meanwhile, make carwow a one-stop shop for motorists, offering drivers total car confidence with a comprehensive resource for their car-buying and selling journey.

It's not just our core trading activities that have grown significantly, either: our YouTube audience now includes **over 8 million subscribers**, strengthening our position as the most popular automotive channel in the world, and one of the biggest players in global automotive media with over **230,000 new subscribers** added in the first couple of months of the year, and **150 million video views** between January and March alone.

So what does the year ahead hold? Well, I'm personally very excited to see new brands such as Ora enter the market and join the carwow platform with strong product offerings, while our discussions with other Chinese OEMs indicate that they are agile and adept at gleaning what UK customers want, and have huge volume aspirations.

James Hind  
Founder and CEO  
james@carwow.co.uk

## carwow: insight from the industry

The UK car industry has been subject to myriad challenges in recent years, weathering storms brought by Brexit, the pandemic, and continued semiconductor shortages.

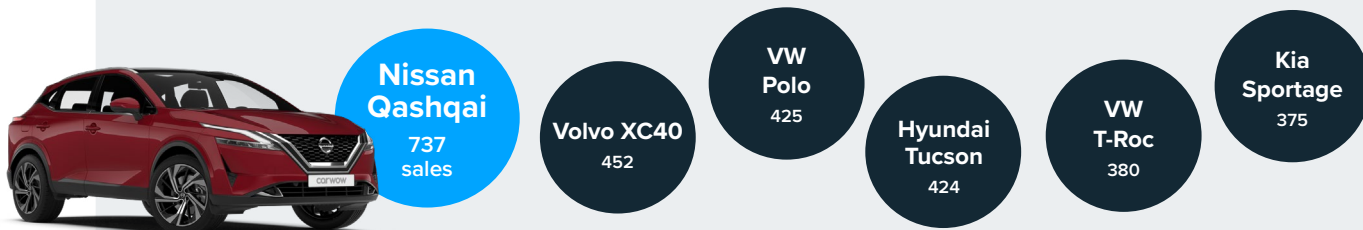
Such uncertainties have made both the industry and market unpredictable. But although lead times are still some way from being back to pre-covid levels, stabilisation is occurring, while consistent consumer themes have emerged in recent months.

- 12%** of buyers say the cost of living crisis means they're considering changing cars to save money; 7% might give up their car altogether
- 30%** of drivers report that rising electricity prices have made them less likely to buy an electric car than they were previously
- 66%** of carwow customers think the government should offer more financial support to make electric cars more affordable to the general public
- 7** average number of months new factory orders require to be fulfilled – though some models can be had in just eight weeks
- 52%** of buyers rank value as the most important factor when choosing a car. Reliability (51%) is a close second, with design and comfort joint third (42%)
- 64%** of shoppers visit carwow on their mobile phone, compared to 32% who use their desktop computer, and just 4% who come to us via tablet

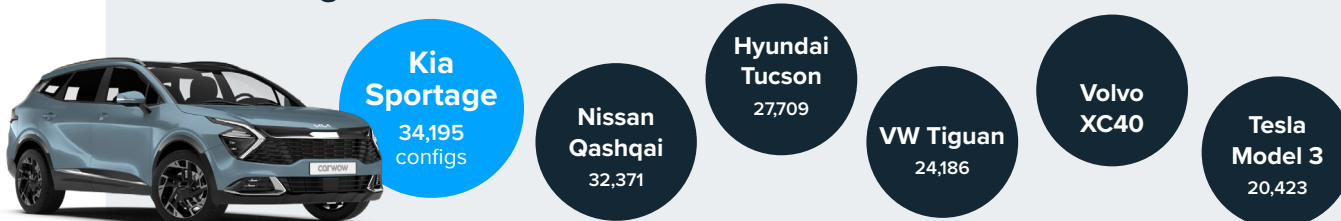
## New car trends

The Nissan Qashqai tops carwow's sales chart by a vast margin, a testament to the car's comprehensive popularity, sure, but also an indication of how easy it is to get the Sunderland-built Qashqai to UK customers. Our configurator data shows the cars that are creating a real buzz, while a high enquiry-to-sale ratio means a larger proportion of people have purchased a car after reaching out to a dealer following an offer made via carwow; this indicates customers like what they see once they've specified a model and we see lead times play a part here, too.

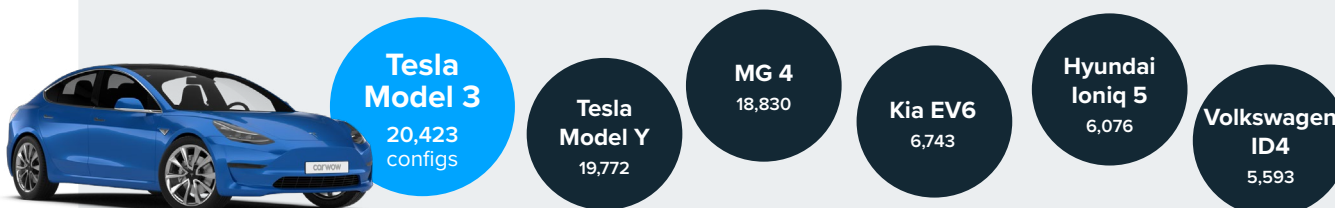
### Best-selling cars Jan - Mar '23



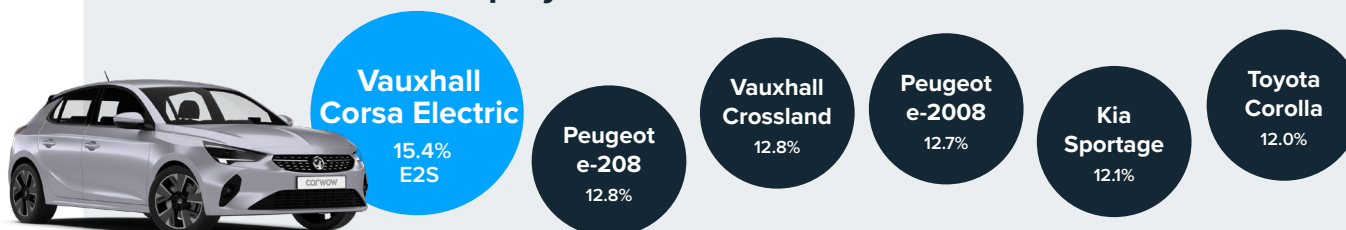
### Most configured cars Jan - Mar '23



### Top configured electric cars Jan - Mar '23



### Cars with the best enquiry to sales ratios Jan - Mar '23



# carwow and social media: a global audience of millions



By the time you read this, carwow's YouTube channel will have hosted **3 billion views** and



**8 million** subscribers



while we have a further **3.3m followers** across TikTok, Facebook and Instagram



**150 million**

YouTube views

Jan-Mar '23 – more than the population of Mexico

**12 million**

Watch-hours

Jan-Mar '23 – equivalent to sitting through Game of Thrones 158,000 times

**30 terrabytes**

of data storage

Jan-Mar '23 – our film team would need 22 million floppy discs to store all this!

## Video highlights of 2023 so far..

### Aston Martin Valkyrie



We get behind the wheel of one of the year's most exciting new cars, Aston's £2.5m hypercar.

Watch now on YouTube!

[www.youtube.com/watch?v=Pi-jrJeBb5g](https://www.youtube.com/watch?v=Pi-jrJeBb5g)

### Heading to Dubai for a shopping spree



We visit F1rst Motors, Dubai's premier high-end car dealership, to assemble our dream garage.

Watch now on YouTube!

[www.youtube.com/watch?v=gw7qyYgewcc](https://www.youtube.com/watch?v=gw7qyYgewcc)

# New cars we've already been blown away by this year

## 1 BMW M3 Touring

"One of the best all-rounders ever: supercar fast, surprisingly comfortable and offering all the practicality you're likely to need."

▶ Watch our M3 Touring YouTube video [www.youtube.com/watch?v=Wa2X5kYjSHs](https://www.youtube.com/watch?v=Wa2X5kYjSHs)

☰ Read our review [www.carwow.co.uk/bmw/m3-touring](https://www.carwow.co.uk/bmw/m3-touring)



## 2 Honda Civic Type-R

"Another rare 9/10 score, the Type R blends hatchback practicality and Honda build quality with fabulous handling and performance"

▶ Watch our Honda Type-R YouTube video [www.youtube.com/watch?v=K0mE-YKyV84](https://www.youtube.com/watch?v=K0mE-YKyV84)

☰ Read our review [www.carwow.co.uk/honda/civic-type-r](https://www.carwow.co.uk/honda/civic-type-r)



## Top options

### The features carwow customers are most likely to configure

Top 10 most specified features	
1. Rear-view camera	6. Space-saver spare wheel
2. Privacy glass	7. Heated front seats
3. Heated steering wheel	8. Bi-tone black roof
4. Panoramic sunroof	9. Harman Kardon surround sound system
5. Head-up display	10. Heat pump

Of all the countless options, features and creature comforts available today the humble reversing camera, which has been with us for over three decades, tops the carwow configurator table for the first two months of the year.

Chip shortages have increasingly seen features offered in packs rather than individually, with bundles including black roofs and tinted windows indicating people like their car to stand out, while keeping a low profile themselves. Car makers who offer heated steering wheels, sunroofs and head-up displays are on the money, while the popularity of Harman Kardon stereos speaks both of excellent brand recognition, and the 82,000 people who have configured a BMW with carwow so far this year.

# Hot topic

## Reports of the death of the internal combustion engine may be greatly exaggerated



**Hugo Griffiths**  
Consumer Editor

**carwow's consumer editor, Hugo Griffiths, asks if the 2030/35 ban will really go ahead.**

If a week is a long time in politics, the seven years we have until only electric cars and plug-in hybrids can be sold from new (with EVs only from 2035) constitutes a geological era, and a lot looks set to change between now and then.

Car makers' scepticism around an EV-only world has been bubbling under the surface for some time now, with industry leaders from Toyota, BMW and the Stellantis group among those voicing misgivings over topics including affordability, charging infrastructure and materials supply.

Now, following reported pressure from German and Italian governments, the European Union has heeded these concerns, agreeing to legislation that would allow cars with internal combustion engines to remain on sale past 2035 as long as they are able to run on synthetic 'e-fuels'.

E-fuels combine carbon captured from the atmosphere or industrial emissions with hydrogen generated through renewable energy. This proven technology creates hydrocarbon-based fuels that mimic petrol and diesel, being burnt in an engine in the conventional manner, with their

CO2 emissions offset by the carbon captured during the fuel's synthesis. Any new cars sold post-2035 must run only on synthetic fuels, not fossil ones, but despite this caveat the policy implicitly acknowledges that a blanket ban on internal combustion engine is unworkable, and potentially damaging to national economies.

This change of heart comes just six months after the European Parliament and Commission decided to push ahead with the ban on new petrol and diesel cars. And while both synthetic-fuel production facilities, and the cars themselves, have yet to be built, it is hard to overstate the potential significance of the EU's e-fuel decision.

The UK's exit from the European Union means our legislation need not follow the continent's, and less than a week after the EU's decision was reported Transport Secretary Grant Shapps indicated we would not be doing so: "We are not in Europe, we don't have to do what Europe does", he said, adding that "we've always been more forward leaning on this stuff than the EU."

It is almost six years since Michael Gove, then Environment Secretary, told Radio 4 that the UK would ban sales of new petrol and diesel cars. Details were fuzzy then and remain so today, with changing dates, withdrawn financial incentives and no definition of what constitutes the "significant distance" hybrids must be able to manage in zero-emission mode in order to remain on sale between 2030 and 2035.

The EU's move to allow new cars with internal combustion engines to remain on sale post 2035 both brings clarity, and opens a door for similar changes to UK strategy; despite the UK government's current position, it is a door ministers would be wise to consider walking through.



### Get in touch!

For PR and enquiries, contact our Senior PR & Communications Manager at:  
[naomi.lane@carwow.co.uk](mailto:naomi.lane@carwow.co.uk)

