



## A letter from our new CEO, John Veichmanis

As CEO I want to build brilliant products and services that give you better access to our huge audience of online car buyers and sellers.

Hello! carwow recently announced that our founder James Hind is moving into an Executive Director role and, after three years as COO, James has passed the CEO baton to me.

I'm very excited to be continuing our work to build the country's best car buying and selling platform; a platform that really works for our partners.

Throughout 2023, we've continued to deliver on our promise to do more for you, and we've built and launched a range of new products and tools that will improve your ROI and reduce complexity.

### Car selling > Integrating carwow enquiries into your existing systems.

For new and used car sales, you can now integrate our quality leads directly into your own system. We hope it gives our partners more consistency across their lead handling processes and removes any need for training on a different platform. We're really excited about making more efficiencies in this area.

### Stock sourcing > Improving listing quality and reserve pricing

Our stock sourcing solution continues to go from strength to strength and has more than doubled in size in the past six months. This product has huge potential to help our partners buy more cars directly from our users and we've spent lots of time improving listing quality, with a focus on damage reporting and collecting service history documents. We've also made changes to how we calculate recommended reserve prices to ensure they better reflect current market conditions.

These changes have had a big impact on our partners' ability to confidently buy more stock, and it's wonderful to see so many partners advertising those cars they've bought with us via our rapidly growing used car advertising product, which has grown 3x year on year.

I'll be spending a significant amount of the next six months on the road, visiting partners to learn more about how we can build a better carwow for you. We've still got a lot to do, but I think we're making good progress.

I look forward to meeting many of you throughout the next few months.

Warm regards,  
JV

## Insight from the industry: The expansion of the ULEZ zone is great news for you and your forecourt

With more drivers looking to sell their cars and a growing demand for lower-emission vehicles, it's time to seize this opportunity to attract new customers and boost sales.

### The inside story:

London's Ultra Low Emission Zone expands on 29 August to cover most areas inside the M25, with drivers of (roughly) pre-2015 diesels and pre-2006 petrols charged £12.50 a day to enter.

London isn't alone in this, though. Bristol and Birmingham have near-identical Clean Air Zones, while Glasgow has outright banned older cars from its centre.

### But what do drivers make of these schemes?

Our poll of 2,000 motorists yielded surprising results...



# The trends you need to know about

Nissan’s fantastic all-rounder, the **Qashqai** tops our sales charts for the second quarter in a row, but, don’t forget the **Toyota Yaris Cross**, a new entrant for the year in our top six.

While Volvo’s refined, polished **XC40** continues to be a big hit, the Volkswagen **Polo**’s third-place finish is also easily justified: if ever there were a small car that feels solid and substantial on the motorway, it’s the Polo.

The **Kia Sportage** and **Hyundai Tucson** prove that, as with the Qashqai, the mid-size SUV’s popularity remains hard to beat.

## Best-selling



**Nissan Qashqai**  
539 sales

**Toyota Yaris Cross**  
454

**Volvo XC40**  
402

**Kia Sportage**  
344

**Volkswagen Polo**  
434

**Hyundai Tucson**  
396

## Most configured



**Kia Sportage**  
27,220 configs

**Hyundai Tucson**  
19,508

**Volvo XC40**  
16,847

**Tesla Model Y**  
23,288

**Tesla Model 3**  
18,852

**VW Tiguan**  
16,411

## Top-configured electric



**Tesla Model Y**  
23,288 configs

**MG 4**  
14,802

**Ford Mustang-E**  
4,323

**Kia EV6**  
6,519

**Tesla Model 3**  
18,852

**VW ID3**  
4,294

# ▶ From Shanghai to Dubai: The best of YouTube this quarter

Mat and the team have embarked on a global quest to  
bring you content from around the world!



## Automotive Shanghai



Where Mat came face to face  
with the plush Lexus 'Rolls  
Royce' 7-seater - as well as ALL  
the best new cars from China.

Watch now on YouTube!

<https://www.youtube.com/watch?v=JImroyn4E00>



## Dubai



To drag race Toyota's Dakar Rally  
pick-up truck against its GR Supra.  
What's your money on?

Watch now on YouTube!

<https://www.youtube.com/watch?v=9KHRT242XRA>



## Wales, UK



To drive Ukraine's SHERP N 1200  
- the craziest, most hardcore  
off-road car in the world!

Watch now on YouTube!

[https://www.youtube.com/watch?v=0oh\\_nnWBxZA](https://www.youtube.com/watch?v=0oh_nnWBxZA)

## carwow and social media: 8 million subscribers and still revving

In a recent study, we found that **84%**  
of carwow customers surveyed used  
carwow reviews to find their next car.

In Q2, we broke the **3 billion views**  
barrier on YouTube, and have now  
ticked over **3.2bn** - a huge milestone!



## New cars Mat's been wowed by this quarter



### 1 McLaren Artura

"It's an **excellent all-round hybrid supercar**. Despite being a plug-in, it's a proper McLaren. It's basically a baby P1."

[Watch our McLaren Artura YouTube video](https://www.youtube.com/watch?v=0vaGNhQWkPw)

[Tempted? Check out our used McLarens](https://www.carwow.co.uk/mclaren/used)



### 2 Lexus RX

"It might not be quite as practical as some of its key competitors, but **the interior quality is better than its German counterparts**. A lovely SUV."

[Watch our Lexus RX YouTube video](https://www.youtube.com/watch?v=WsXk9b737po)

[Read our review](https://www.carwow.co.uk/lexus/rx)



## Sun roof, cameras, action

The top options drivers wanted this quarter...

### Top 10 most-specified features

- Rear-view camera
- Panoramic sunroof
- Heated steering wheel
- Head-up display
- Space-saver spare wheel
- Contrasting black roof
- Heated front seats
- Privacy glass
- Harman Kardon surround sound system
- Retractable tow bar

As we saw in the first quarter, back-up cameras top our options charts. As these are both in demand and improve safety, maybe it's time car makers fit them as standard, as is already mandatory in the US. Same goes for real spare wheels, too.

#### If we start the petition, will you sign it?!

These configurations took place over spring so perhaps it's not too surprising to see panoramic sunroofs claim the runner-up spot, though temperatures were still cool enough to see drivers prize their heated steering wheels.

The fact car makers increasingly offer option packs rather than individual features may explain bi-tone black roofs and windows in our rundown, but the retractable tow bar – a feature that tends to still be offered as a standalone extra – at No. 10 shows us that caravans and holidays are on buyers' minds.



# Hot topic

## Chinese OEMs set sights on increasing share of UK's new car market



**Sepi Arani**  
UK Commercial Director

**For anyone still in doubt that Chinese carmakers will make a lasting footprint on the UK car market in the not-so-distant future, let me assure you; their ascendance is imminent.**

Chinese brands already dominate the fast-growing electric vehicle (EV) market with 60% of global sales. However, UK dealer sentiment towards Chinese brands is varied.

In a recent carwow survey, **73% of dealers said they think Chinese manufacturers will capture up to 10% of UK car sales in the next year**, while one in three believe they'll hold a 21-30% market share within the next five years.

Meanwhile, just one in five (20%) said they feel they currently know enough about Chinese carmakers and their plans for the UK market.

Recently, several Chinese manufacturers, including brands such as BYD, Nio and GWM's Ora, have hinted at their UK-specific strategies.

So, what is carwow seeing Chinese OEMs doing?

### Leveraging dealer relationships to establish themselves.

Everything suggests that most Chinese OEMs setting their sights on the UK new car market will operate in partnership with UK dealers, either by establishing new franchise networks or through an agency model.

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**With little or no brand profile, Chinese OEMs will want to leverage dealers' relationships and reputations to alleviate any concerns and be available to deliver aftersales support.**

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### Using the fleet market to test and learn at scale.

Chinese counterparts see fleet sales as a way to give them the opportunity to increase brand visibility, and even conduct real-world field testing of in-car technologies. By entering the fleet market, they can gather feedback and refine technologies through over-the-air updates, a strategy commonly used by Chinese consumer technology brands.

### Investing early to keep a handle on costs.

Chinese OEMs are years ahead of Western brands in terms of EV-specific supply chains. BYD invested in lithium mining back in 2011, allowing it to reach economies of scale faster and reduce manufacturing costs.

It takes 11 years to build a lithium mine, and, given that the battery of an EV can account for up to 40% of the cost, securing a stable supply of lithium is crucial for competitive pricing.



## Developing an understanding of UK consumer motivations

There is strong demand in the UK for affordable EVs and Chinese OEMs are capable of offering EVs at keen very prices.

**Beyond price, one in 10 of the car buyers we polled recently said they associate Chinese cars with ‘more and better’ technology.** When asked what would ultimately persuade them to consider a Chinese car, one in five (21%) of car-buyers said they wanted ‘more time’, indicating that consumers want to build up more familiarity with and trust in the new Chinese brands as they establish themselves over the next few years.

A lack of familiarity with Chinese brands was cited by 28% of drivers as a reason to not consider a Chinese car.

## Chinese brands will succeed in the UK.

With the 2030 deadline on ICE cars looming, it’s clear that the Chinese OEMs have the products, the resources and the will to succeed in the UK.

Our consumer research shows that they’ll need to focus on establishing a strong brand presence and foster the trust, loyalty, and purchasing power of British consumers.

As the Korean marques will attest, winning over the UK consumer takes time and accessible pricing is necessary to secure a foothold.

**Will they demonstrate the same patience that’s worked for Korean competitors?** We’ll have to wait and see!



### Get in touch!

Have any questions, ideas, or just want to catch up with our new CEO? Contact JV at: [jv@carwow.co.uk](mailto:jv@carwow.co.uk).  
For PR and enquiries, contact our Senior PR & Communications Manager at: [naomi.lane@carwow.co.uk](mailto:naomi.lane@carwow.co.uk).