

Britain's best brands for new car discounts revealed

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Exclusive research by What Car? reveals Nissan dealers offered the biggest discounts for new car buyers in 2019, with a 14.04% average saving on cars bought on finance

Target Price data shows 17 brands in the UK offered more than 10% savings on the list price when buying via finance in 2019, while just four brands offered the same levels of cash discounts

More than 70% of all new cars sold in the UK are bought on finance*

Citroen dealers offer highest cash discounts at 13.18%, equating to an average saving of £3404 on a new car

Average finance saving on a new car in December is £4102 – or 11.55% off the list price

Exclusive research based on 12 months of What Car?'s Target Price mystery shopper data

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Nissan dealers have been found to offer the highest finance discounts over the past 12 months, while Dacia has offered the smallest savings since January, according to exclusive market intelligence by Britain's leading consumer champion and new car buying platform, What Car?.

Analysis of Target Price mystery shopper data over the past 12 months has found the average finance discount on a new model is £3718 or 11.06%, with Nissan dealers providing the highest savings throughout the year. The average savings on Personal Contract Purchase on a new Nissan throughout the year was 14.04% off the list price, or £3346. Value brand Dacia was found to pass the lowest savings to buyers, discounting its new models by just 2.38%, or £282 since January.

Cars bought through What Car?'s network of dealers are guaranteed to be sold at or below the cash Target Price figure (<https://www.whatcar.com/news/what-is-target-price/n1433>), while the Target Price Finance figure is indicative of the price that should be achievable for a buyer with an average credit rating.

Finance discounts outweighed cash offers significantly this year, however, proving that cash isn't always king when negotiating a deal to buy a new car. According to Target Price, 17 brands in the UK have offered finance buyers more than a 10% saving on the list price since January, while just four brands offered savings of 10% or more to cash buyers.

The average finance discount at the end of December was 11.55%, or £4102, while the average saving on cash deals was 8.05% or £2881. The heavy emphasis on finance discounts reflects the high demand for PCP and Hire Purchase deals available, with finance accounting 70% of all new car sales in the UK*.

The research comes at a time of declining new car sales. According to the Society of Motor Manufacturers and Traders (SMMT), new car sales were down 2.7% year-to-date in November 2019**. The discounts have offset a slight increase in prices, with UK inflation at 1.5% in October 2019, while interest rates have remained at 0.75% since August 2018***.

Steve Huntingford, Editor of What Car?, said: "Manufacturers are clearly competing hard in a tough market, with 17 brands offering average discounts of more than 10% when buying on finance. When just four

brands do so for cash buyers, it's clear to see just how important finance is for Britain's new car sales and the impact a good finance discount can have in persuading consumers."

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*<https://www.fla.org.uk/business-information/documents/motor-finance-summary/>

**<https://www.smmt.co.uk/vehicle-data/car-registrations/>

***<https://www.bankofengland.co.uk/inflation-report/2019/august-2019/visual-summary>

About What Car?

What Car?, the UK's leading and most trusted car buying brand, has the magazine, a market-leading website and several established brand extensions. It has helped Britain's car buyers to make purchasing decisions for more than 40 years and its tests are widely regarded as the most trusted source of new car advice.

Whatcar.com is the UK's leading car buying website, offering trusted reviews and data on every new car. A winner of numerous awards and accolades, whatcar.com is recognised as one of the UK's leading consumer websites and attracts 1.7m unique users every month and over 13m monthly page impressions. The brand has seen major investment in its digital infrastructure as it develops a new ecommerce platform, allowing users to act on the trusted advice What Car? offers.

With a print circulation of 55,459, combined with its mobile and social reach, What Car? has more than 5.5 million monthly points of contact with its audience on the move, at work, at home and at the crucial point of sale. It is the top performing monthly on the UK newsstand in the motoring category.

About Target Price

Target Price is unique to What Car?. Every day a team of mystery shoppers goes out and haggles to find the best deals available across the UK. These are printed alongside What Car? reviews as well as on the What Car? New Car Buying platform to help drivers find the best deals.

The deals are based on a cash deal and do not include elements like finance incentives or trade in considerations. The deals change on a weekly basis.

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