



# Good news ahead for those who want a new car..

The past three years have painted a challenging picture for the car industry, primarily due to external factors.

The:

- global upheavals,
- production slowdowns and
- widespread stock shortages

have conspired to create prolonged delivery delays for eager new car buyers.

Historically, a consumer could walk into a dealership, choose a model and in many instances, drive away with their choice or expect delivery in a reasonably short timeframe. However, the recent global disruptions rewrote this norm by pushing delivery times from mere weeks to several months and, in extreme cases, over a year.

## Recent developments suggest that this might finally be changing

Various industry insiders have recently reported a marked increase in the stocking of vehicles. This is significant because a well stocked dealership often translates to quicker delivery times, reduced wait periods and possibly more competitive pricing.

When dealerships have a surplus, they are more inclined to offer deals, discounts or incentives to entice buyers and move inventory. For the consumer, this can mean not only shorter wait times but also better value for their money.

## It's crucial, however, to differentiate between the brands

While the general market trend indicates a positive shift, some major brands are still grappling with substantial wait times. The variance in wait times across brands stems from differences in their supply chains, production capacities and regional factors. So, while one brand might be well stocked and ready to deliver, another might still be navigating supply chain disruptions.

## International players

One of the intriguing shifts influencing the car market is the rise of certain international players. In particular, Chinese car brands have experienced a meteoric rise in popularity and sales. Just a few years back, these brands represented a mere fraction of the market share. Today, their vehicles account for a significant portion of new car sales.

## So, what's driving this shift?

The answer lies in availability and pricing. Chinese car manufacturers have seemingly managed to navigate the challenges of the past few years with a level of agility. Their cars, readily available and often priced competitively, offer an appealing proposition for budget conscious consumers. But it's not just about quantity. The quality and post purchase experience will be crucial for these brands to maintain and grow their market share.

## The challenges ahead

While they've managed to capitalise on their availability, challenges lie ahead. As with all vehicle brands, the key to sustainable growth lies in customer satisfaction. The initial delight of securing a good deal can quickly sour if the vehicle begins to exhibit quality issues or if the after sales service doesn't meet expectations.

Moreover, in our digitally interconnected era, a single negative customer experience can be amplified on social platforms, potentially tarnishing the brand's reputation.

James Voortman, the CEO of the Australian Automotive Dealers Association (AADA), encapsulates the current sentiment aptly. He mentions that while the general trend is positive, not every make and model will be immediately available. There's a cautious optimism in his words, a reflection of the broader industry sentiment. They recognise the positive trajectory but are also acutely aware of the challenges that lie ahead. Voortman's advice to buyers resonates with practicality. He suggests that although the situation is improving, a degree of patience might still be necessary when scouting for specific brands or models.



## The car industry is in the midst of a transformative phase

The extended wait times for new cars and the frustrating hallmark of the past few years may soon be a relic of the past. Buyers can look forward to not only quicker deliveries but also potential deals as dealerships aim to clear stocked vehicles.

## However, a discerning approach is still crucial

It's an opportune time to research, compare and make informed choices.

As the market evolves, consumer awareness and informed decision making will be key to maximising the benefits of these industry shifts.

## Navigating car finance and the role of finance brokers

While the wait times for new vehicles may be decreasing and deals more abundant, the quest for the perfect car doesn't end at choosing the model or colour. Financing your dream car is an equally crucial decision, and this is where many buyers can feel overwhelmed.

Thankfully, by leveraging the expertise of our team as your finance broking specialists, we can significantly simplify this journey.

As your car and vehicle finance broker, we act as an intermediary between you and potential lenders. Our primary role is to explore, negotiate and secure the most suitable financing option tailored to your needs.

Given the plethora of car loan options available, ranging from dealership financing to bank loans and credit unions, our expertise as your broker can be invaluable. We are well versed in the intricacies of the finance world, from understanding the fine print to knowing the ins and outs of various loan structures.

One of the significant advantages of using our services is our comprehensive market knowledge. We maintain a pulse on the ever evolving finance landscape. We are privy to the latest offers, understand the subtle differences between loan types and can often negotiate better terms than an individual approaching a lender directly.

For buyers, this not only means potential savings in interest and fees but also the assurance that their chosen finance option aligns well with their long term financial goals.

Furthermore, unlike a lending institution, we are able to offer more than just transactional support. We prioritise understanding your financial situation, your future plans and your car ownership goals.

Whether you're looking for flexible payment options, the shortest loan term or the lowest interest rate, we can guide you based on your specific priorities.

In a market where conditions are improving for car buyers, ensuring your finances are in order is the final piece of the puzzle. Once you've found your ideal car, the journey to ownership is smooth, well informed and tailored to your financial circumstances.

As the industry continues to evolve and offers become more attractive, taking the time to secure the best finance option is the cherry on top of your car buying experience.

**We look forward to helping you secure your next car or work vehicle.**

Contact us to read  
**'THE FINANCE ROAD  
TO YOUR DREAM CAR'**

