

Weak new UK car market continues

The new car market was growing before the Brexit vote, grew well after the vote and continued growing after the Article 50 letter. It turned down in April of this year as a result of Treasury and Bank of England policy.

The Bank has required banks to rein in car loans. The Treasury hit buyers with higher VED on dearer vehicles. The government put question marks over diesel and petrol vehicles leading people to worry about future values. This continued decline was to be expected and I have explained this before on this site.