

Carmudi Creates Toyota Corolla Index

Carmudi, Ghana's number one vehicle marketplace, created a Toyota Corolla Index based on listing data.

ACCRA, GHANA, May 11, 2015 /EINPresswire.com/ -- The Toyota Corolla, often referred to as the world's most popular car, is sold on average once every 40 seconds, and that trend has continued over the last 40 years.

Carmudi, Ghana's number one vehicle marketplace, created a Toyota Corolla Index based on listing data in order to investigate the costs of purchasing this standard car in twenty emerging markets in Africa, Asia, Middle East and Latin America, in which Carmudi is established.

A note about our data source: We analyzed our data over the last six months which included over 17,000 Toyota Corolla listings. The most frequently listed used Corolla worldwide was from 2010; however several countries in which Carmudi operates have older cars; for instance, Tanzania's newest Corolla model was from 2008. In fact, the mean year of production was 2005, which makes sense as Carmudi is known for its used cars.

To compare the prices across borders, Carmudi examined the average prices of select used Corollas for each country. The criteria for selection were cars built between 2005 and 2011 with between 45000 and 110000 km on the odometer. This criteria was chosen to provide a range of Corollas accessible in all countries, while

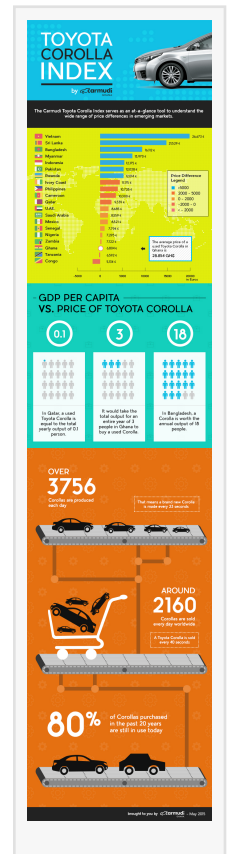
reducing the disparities between older and newer used vehicles. Fun Fact: The global average of mileage for Corollas listed on Carmudi is 98500 km for the 2005 model, and 67000 km for the while for 2011 model. The average mileage in this study is about 75000 km.

Based on the Economist's light-hearted Big Mac Index, the Carmudi Corolla Index serves as an at-a-glance tool to understand the wildly ranging price difference in emerging markets. From import taxes, to domestic production not meeting demands, to rising market prices, the cost of the world most popular car is anything but standard.

The most surprising finding was the car prices have absolutely no correlation with the wealth of each country. For instance, a used Toyota Corolla is three times the price in Vietnam (GDP per Capita of \$1,910) then the much wealthier UAE (GDP per capita of \$43,049). Here in Ghana, the average used Toyota Corolla costs 28,854 Ghanaian Cedi.

As you are reading this, at least three more Corollas were sold somewhere in the world. If you think a Corolla, the world's best selling car, is your perfect ride check out www.carmudi.com or simply download the Carmudi app to find it on the go.

About Carmudi



Carmudi was founded in 2013 and is currently available in Bangladesh, Cameroon, Congo, Ghana, Indonesia, Ivory Coast, Mexico, Myanmar, Nigeria, Pakistan, Philippines, Qatar, Rwanda, Saudi Arabia, Senegal, Sri Lanka, Tanzania, United Arab Emirates, Vietnam, and Zambia. The vehicle marketplace

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