April 2021

Motorcycle Market Overview

Starting on a positive, and the vaccine rollout is still going reasonably well at the time of writing, but possible supply concerns could be looming. That said, the government is still upbeat that their plan is still on course as it is currently ahead of target. If you get away from the extremes that are the loudest voices on social media, there is a feeling as the nights get lighter and we move to Spring that things are on the up. There is still a long way to go, but moving into a position where customers can again visit dealerships has to give hope as the riding season starts.

New Market

The new figures are not something to shout about, but remember we are comparing the first two months of this year with many restrictions in place, to that of 2020 when very few people had even heard of covid. Compound this with a lot of pre-registration of Euro 4 models at the end of last year and we finish up 37.7% down. In comparison to the end of February in 2020 when 10,753 were chalked up, compared to this years 6,702

February 2021 and Year to Date - New Registrations by Style

Mopeds	Registrations		%	Market Share (%)		Year to date		YTD	Market Share (%)	
	Feb-21	Feb-20	Change	Feb-21	Feb-20	2021	2020	% Change	2021	2020
Scooter	251	233	7.7%	78.4%	72.1%	490	534	-8.2%	73.0%	74.1%
Other	69	90	-23.3%	21.6%	27.9%	181	187	-3.2%	27.0%	25.9%
Totals	320	323	-0.9%	100.0%	100.0%	671	721	-6.9%	100.0%	100.0%

Motorcycles	Registrations		%	Market Share (%)		Year to date		YTD	Market Share (%)	
	Feb-21	Feb-20	Change	Feb-21	Feb-20	2021	2020	% Change	2021	2020
Adventure Sport	413	626	-34.0%	16.4%	14.7%	966	1,630	-40.7%	16.2%	16.4%
Custom	120	258	-53.5%	4.8%	6.1%	307	616	-50.2%	5.2%	6.2%
Naked	633	1,394	-54.6%	25.2%	32.8%	1,524	3,193	-52.3%	25.6%	32.0%
Scooter	822	1,103	-25.5%	32.7%	25.9%	1,837	2,429	-24.4%	30.9%	24.4%
Sport/Tour	35	97	-63.9%	1.4%	2.3%	84	185	-54.6%	1.4%	1.9%
Supersport	142	313	-54.6%	5.6%	7.4%	315	767	-58.9%	5.3%	7.7%
Touring	36	62	-41.9%	1.4%	1.5%	71	164	-56.7%	1.2%	1.6%
Trail/Enduro	311	376	-17.3%	12.4%	8.8%	833	952	-12.5%	14.0%	9.6%
Unspecified	3	27	-88.9%	0.1%	0.6%	16	29	-44.8%	0.3%	0.3%
Totals	2,515	4,256	-40.9%	100.0%	100.0%	5,953	9,965	-40.3%	100.0%	100.0%

Tricycles	Registrations		%	Market Share (%)		Year to date		YTD	Market Share (%)	
	Feb-21	Feb-20	Change	Feb-21	Feb-20	2021	2020	% Change	2021	2020
Scooter	14	18	-22.2%	0.6%	0.4%	39	48	-18.8%	0.7%	0.5%
Other	19	10	90.0%	0.8%	0.2%	39	19	105.3%	0.7%	0.2%
Total Registrations	33	28	17.9%	1.3%	0.7%	78	67	16.4%	1.3%	0.7%

Summary	Registrations		%	Market Share (%)		Year to date		YTD	Market Share (%)	
	Feb-21	Feb-20	Change	Feb-21	Feb-20	2021	2020	% Change	2021	2020
Total Moped, Motorcycle & Tricycles (exc Scooters)	1,781	3,253	-45.3%	62.1%	70.6%	4,336	7,742	-44.0%	64.7%	72.0%
Total Scooters	1,087	1,354	-19.7%	37.9%	29.4%	2,366	3,011	-21.4%	35.3%	28.0%
Total Registrations	2,868	4,607	-37.7%	100.0%	100.0%	6,702	10,753	-37.7%	100.0%	100.0%

February 2021 and Year to Date - New Registrations by Engine Band

Engine Band	Registrations		%	Market Share (%)		Year to date		YTD	Market Share (%)	
	Feb-21	Feb-20	Change	Feb-21	Feb-20	2021	2020	% Change	2021	2020
0-50cc	414	359	15.3%	14.4%	7.8%	934	793	17.8%	13.9%	7.4%
51-125cc	1,254	1,815	-30.9%	43.7%	39.4%	2,735	3,870	-29.3%	40.8%	36.0%
126-650cc	612	955	-35.9%	21.3%	20.7%	1,471	2,346	-37.3%	21.9%	21.8%
651-1000cc	292	877	-66.7%	10.2%	19.0%	760	2,069	-63.3%	11.3%	19.2%
Over 1000cc	296	601	-50.7%	10.3%	13.0%	802	1,675	-52.1%	12.0%	15.6%
Total Registrations	2,868	4,607	-37.7%	100.0%	100.0%	6,702	10,753	-37.7%	100.0%	100.0%

Power band - Electric	Registrations		%	Market Share (%)		Year to date		YTD	Market Share (%)	
	Feb-21	Feb-20	Change	Feb-21	Feb-20	2021	2020	% Change	2021	2020
1-4kw	192	50	284.0%	6.7%	1.1%	400	124	222.6%	6.0%	1.2%
4-11kw	3	3	0.0%	0.1%	0.1%	8	4	100.0%	0.1%	0.0%
15-35kw	2	5	-60.0%	0.1%	0.1%	4	6	-33.3%	0.1%	0.1%
Over 35kw	3	4	-25.0%	0.1%	0.1%	4	6	-33.3%	0.1%	0.1%
Unknown	45	36	25.0%	1.6%	0.8%	117	66	77.3%	1.7%	0.6%
Total Electric Registrations	245	98	150.0%	8.5%	2.1%	533	206	158.7%	8.0%	1.9%

The positives in February are thin on the ground and only the relatively small moped engine band is in that position so far this year.

February 2021 Highest Registering Model by Style

Mopeds	Highest Registering Model by style	Feb-21
Scooter	Yadea C-LIKE YD 1200 D-11	40
Other	Surron LIGHT BEE	30

Motorcycles	Highest Registering Model by style	Feb-21
Adventure Sport	Honda CRF 300 L	77
Custom	Keeway SUPERLIGHT	28
Naked	Honda CBF 125 M	43
Scooter	Yamaha NMAX 125	212
Sport/Tour	Kawasaki NINJA 1000 SX	12
Supersport	Multiple Items	3
Touring	BMW R 1250 RT	29
TRAIL/ENDURO	Beta RR 2T 300	19

Tricycles	Highest Registering Model by style	Feb-21
SCOOTER	Yamaha TRICITY 300	7
OTHER	Atul GEMINI PASSENGER	3

February 2021 - Highest Registering Model by Engine Size

Engine Band	Highest Registering Model by Engine Band	Feb-21
0-50cc	Yadea C-LIKE YD 1200 D-11	40
51-125cc	Yamaha NMAX 125	212
126-650cc	Honda CRF 300 L	77
651-1000cc	Triumph TRIDENT	25
Over 1000cc	BMW R 1250 RT	29

February 2021 - New Registrations by Brand

Major Brands	Feb-21
Honda	460
Yamaha	368
Lexmoto	236
Triumph	139
KTM	131
BMW	123
Kawasaki	99
Royal Enfield	66
Piaggio	65
Keeway	63
Sym	63

The rest of the MCIA's registration tables are showing some return to normality, if not in numbers, but the models selling and the manufacturers making them. One positive that can be seen now the electric models are shown separately is the amount the domestic market sells and moving forward any improvement. In 2021 there has been a quantum leap in the numbers, but is this down to new riders using them to commute, as the majority are in the lower power band, or is it part of a shift to electric. Time will tell, but as CBT's are still unavailable, it could indicate previous riders are part of the sector increasing from 98 to 245 (150%) in February when compared to last year.

Used Market

Still having, as most industries are, the route to market under restrictions, the used market is according to feedback still unsurprisingly suffering. The increasing vaccination programme and the Governments roadmap out of the latest restrictions are perhaps the most positive chance to see the light at the end of the tunnel. Coupled with the hope of a season start and quality used stock thin on the ground, the trade is still chasing what is available with the inevitable consequences, rising prices. This should come as little surprise if we look back to 2020 when in June the first lockdown came to an end and prices rocketed. Hopefully, this year in place of a false start followed by a second short spurt, the 2021 riding season will start around the usual Springtime and have a full uninterrupted run to Autumn. The next problem will be accessing machines to sell the customers after a lengthy period of relative inactivity, both in new and used not producing part exchanges. There has been numerous price increases in this month's data to reflect the current trade market.

Auction

In the sale halls the lack of stock is reflecting the general situation in the industry at the moment, with BCA the largest supplier selling 68, FLAG with predominantly Honda Finance entries low at 30, and MAG selling largely dealer entries in-between with just under 50. As mentioned above and in previous months the thirst for stock is driving auction prices up. A couple of percent up at two of the sales, but with euro zone buyers driving prices up, the BCA sale drove the average of the predominantly Black Horse entries to 107% in the last available figures from the March sale.

End Notes

Ducati ended 2020 with a record result in the second half of the year, but the inevitable full year results were always going to suffer from the obvious. The full year revenue was down 5.6% (at £578m) operating profit plunged by 53.8% (to £21m) and operating margin fell to 3.6% from the 7.2% a year before

More not really surprising news from BMW Motorrad as annual revenue fell 3.5% (to £1.956bn), operating profit reduced 46.9% (to £88m) and resulted in operating margin almost halving to 4.5% from 8.2% the previous covid free year. After 2019 being a record year with 169,272 machines supplied worldwide, the 3.4% loss doesn't appear that bad considering. Their markets reacted differently as the pandemic affected different countries in different ways at different times, but in the UK they lost 17.7% of sales down to 7,664. Spain and Italy also suffering high pandemic losses 12.5% (to 11,030) and 10.7% less (to 13,918) respectively. The company produced 10.2% less units (to 168,104). The second half recovery still didn't stop Piaggio Group's annual results for 2020 being negative, with full year revenue falling 13.6% (to £1.136bn). Scooters and motorcycles were 3.7% lower (to 384,700), operating profit crashed by 32.2% (to £61.3m), operating margin reduced from 6.9% to 5.4% and net profit lost out by 33% (to £27.1m).

American company Ideanomics has acquired a 20% stake in Italian high end electric motorcycle maker Energica, after the firm bought nearly 11m Euro worth of shares. Hope is to continue European growth and further using Ideanomics experience of EVs and particularly in the fleet operations sector. The European electric motorcycle market growing by over 50% in 2020 alone, and now the MCIA are separating them out in monthly market reports, we will be able to track the UK domestic sales that currently lag way behind our close continental neighbours. Energica' supply of motorcycles to the FIM MotoE championship seen at rounds of MotoGP, like a lot of this type of development allows testing of their bikes in some of the most extreme conditions with some of the world's best riders onboard, and as seen in many of the new developments over the years these advancements trickle down to road going machinery.

Schmidt Automotive Research now sees western Europe as a bigger market than even China.

Good news to finish on this month is Compulsory Basic Training (CBT) for new riders resumed on 29th March, with motorcycle testing following on 12th April. After strong lobbying by the MCIA, Government Ministers have listened and acted accordingly. Theory tests are also due to restart in England on 12 April. In a MCIA press release, they noted the government wasn't willing to offer a temporary extension of expiring CBT certificates and therefore this earlier date will be very much appreciated by novice commuters, delivery riders and key workers, reliant on small motorcycles and scooters, who have been facing expiry issues. Hopefully another chance of a lift in the domestic market as things start to unwind towards some regaining of normality.

And the best news of all for last, racing is back.