FOR SMARTER AUTOMOTIVE DECISIONS™

June 2021

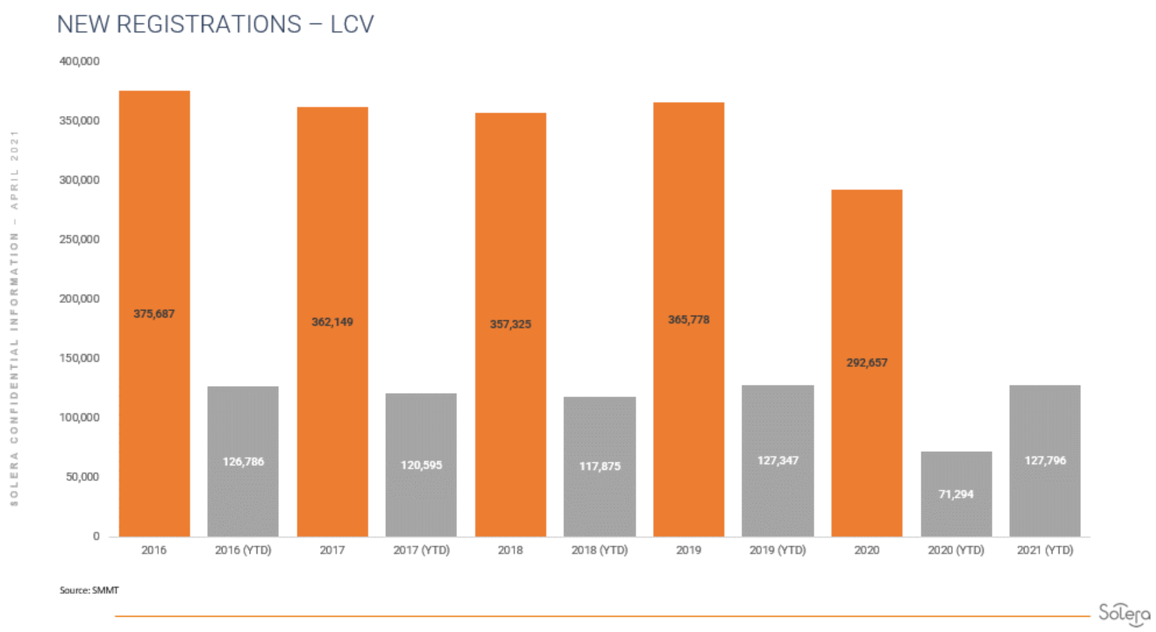
LCV Market Overview

New LCV registrations up by 79% year to date as the market catches-up

According to the latest figures from the SMMT, new LCV registrations were up by an impressive 79% (56,502 vehicles) year to date. However, as we have mentioned in previous editions, this comparison is against last year when there was a huge decline in economic activity across the UK due to the Coronavirus pandemic. With many workers laid off under the Government's Job Retention scheme output plummeted across all industry sectors with the service sector bearing the brunt of the downturn. This had a devastating effect on the Motor Industry as a whole, affecting both demand and supply of new vehicles including LCVs.

As we trundle along the Government's Roadmap out of lockdown, arguably, the current new LCV registration figures merely indicate that the market for new LCVs is catching up rather than growing. What we are currently seeing are vehicle manufacturers clearing their respective order backlogs whilst operators are replacing their ageing fleets with vehicles that were already in the pipeline.

With many vehicle manufacturers quoting disturbingly long lead times for some of the more popular models, we are likely to see much lower new LCV registration figures from the SMMT in the months ahead. This will inevitably have a knock-on effect on supply of stock to the used LCV wholesale market.



Continuing component supply crisis

Hit hard by the pandemic and the costs incurred due to lost production, vehicle manufacturers are likely to face further component supply problems in the months ahead. Already feeling the effects of global shortages of micro-chips that has led to some vehicle manufacturers having to revise model specifications, the shortage of steel across the EU poses an even greater risk to vehicle production. Industry experts are predicting this is likely to continue throughout 2021 as steel mills struggle to fulfil the increasing demand from the automotive sector.

To a large extent these pandemic-related issues have somewhat overshadowed an equally challenging threat to the automotive industry, the supply of natural rubber. For an industry that is entrenched in just-in-time inventory management, it is reported that vehicle manufacturers are now reverting to a just-in-case mentality as they scramble to buy up stocks of rubber wherever they can.

If that wasn't enough for vehicle manufacturers to contend with, the blocking of the Suez Canal by the Ever Given container ship caused further disruptions to supply schedules. The ship itself is known to contain automotive-related cargo but for over a week it caused a huge logjam of other ships. With the ship now seized by the Egyptian authorities until fines are paid and no signs of either side backing down, there is little hope of it offloading its cargo any time soon.

Used LCV Market

It seems that online auctions are the silver lining in the Covid-19 cloud that has been hanging over used LCV wholesale market for the past 14 months, and, as we head towards the end of lockdown restrictions there is widespread uncertainty over the future of physical auctions.

Will online auctions permanently replace physical auctions?

The jury is still out on this topical question.

Although initially there was resistance from some trade buyers there can be little doubt that, online auctions have been a runaway success. There are clearly time and cost saving benefits for trade buyers, particularly with regard to travelling. There is also the added advantage of being able to virtually attend more than one auction at the same time.

For the auction houses there are certainly huge cost savings to be made. These are largely centred around the movement of vehicles within the auction venues. Lining up vehicles on LCV sale days and then ensuring they are driven through the halls in the same sequence as the lot numbers appear in the catalogues is a costly operation that is no longer necessary. In fact, it no longer matters where a vehicle is located as long as the auctioneer makes it clear where it's located when offering it for sale. For vendors this means they are able to offer a vehicle that didn't sell on the day to another auction venue without having to physically move it.

It would seem that some auction houses have already made the decision to open-up again as we are now seeing an increasing number of physical sales taking place. However, it remains unclear what will happen for some of the larger auction houses.

Sector Market Share

Please note that all references to sector market share against the guide are in relation to the large amount of sales research data we collect each month from multiple sources. These include vehicle manufacturers, leasing companies, fleet operators and auction houses. We use this data extensively to identify market trends and determine any adjustments we make to the guide values.

LCV Sector	Mar-21	Apr-21	May-21
City Van	3.4%	3.5%	3.7%
Small Van	21.1%	23.4%	21.6%
Medium Van	32.6%	33.3%	31.7%
Large Van	19.1%	18.0%	19.1%
Over 3.5T	0.4%	0.6%	0.6%
4x4 Pick-up Workhorse	2.2%	1.9%	2.0%
4x4 Pick-up Lifestyle SUV	14.4%	13.6%	15.3%
Forward Control Vehicle	0.2%	0.1%	0.1%
Chassis - Derived	3.9%	3.8%	4.0%
Mini-bus	0.8%	0.2%	0.3%
Vat Qualifying	1.9%	1.5%	1.6%

Overall average price movements in this edition

The values published each month reflect the average prices that trade buyers are actually paying for vehicles on those plates based on hard evidence that we gather from multiple sources.

In this edition the average guide price movement across all LCV sectors at 3 years 60,000 mile is 3.3%.

The following tables illustrate, in percentage terms, the average price adjustments made in each sector for a range of registration plates and mileage break points.

Indicative guide price movements by sector

LCV Sectors	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
City Van	4.6%	4.4%	3.9%	3.7%	3.6%
Small Van	5.9%	5.4%	4.6%	4.0%	3.7%
Medium Van	4.0%	4.1%	4.4%	4.3%	4.6%
Large Van	3.8%	3.6%	3.0%	3.4%	3.2%
Over 3.5T	3.2%	3.2%	2.8%	2.9%	3.0%
4x4 Pick-up Workhorse	3.2%	3.2%	3.0%	3.4%	3.2%
Forward Control Vehicle	3.4%	3.4%	3.4%	3.4%	3.4%
Chassis - Derived	3.7%	3.8%	3.3%	3.0%	3.1%
4x4 Pick-up Lifestyle SUV	3.2%	3.2%	3.0%	2.8%	2.5%
Mini-bus	7.1%	7.1%	7.1%	7.1%	7.1%
Vat Qualifying	2.4%	2.6%	2.2%	1.7%	1.4%

The indicative price adjustments that follow are based on the average movements of the LCV sectors and each model range. They are intended to give a feel of how the market has changed between editions of the guide. Individual models may have moved differently so you should always consult the guide for precise details of any changes we have made. Blank spaces in any of these tables indicate that a particular model is not available on those age and mileages whereas a zero percentage means the guide price has not been changed in this edition.

City Van

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN			1.9%	2.4%	2.0%
FIAT	4.1%	4.0%	4.1%	4.0%	4.0%
FORD	5.4%	5.5%	6.0%	5.2%	5.2%
PEUGEOT			2.0%	2.0%	1.9%
VAUXHALL		1.8%	1.9%	2.1%	2.0%

According to our research data City Vans accounted for around 3.9% of all used LCVs sold last month which is slightly up on the previous month. Fiesta took 23% of all sector sales whilst Courier occupied the second slot with 17%. However, the combined sales of Bipper, Nemo and Fiorino sales amounted to 35.4%. There was a significant upward shift in market prices of most City Van models with the average guide values going up by around +2% with the following notable exceptions.

FIAT FIORINO E6 (16-) VAN (4%)
FIAT FIORINO (08-16) VAN (4%)
FORD COURIER (14-) VAN (6%)
FORD FIESTA (09-18) VAN (4%)
FORD FIESTA (18-) VAN (4%)
VAUXHALL ASTRAVAN (06-13) VAN (7%)

Top 10 best-selling City Vans

26324	FIESTA DIESEL (2012 - 2017) - 1.5 TDCi Van (12-17)
24217	NEMO DIESEL (2008 - 2017) - 1.3 HDi Enterprise [non Start/Stop] (11-16)
30871	TRANSIT COURIER DIESEL (2014 ----) - 1.5 TDCi Trend Van (14-18)
24229	BIPPER DIESEL (2008 - 2017) - 1.3 HDi 75 S [SLD] [non Start/Stop] (11-16)
30873	TRANSIT COURIER DIESEL (2014 ----) - 1.6 TDCi Trend Van (14-16)
24228	BIPPER DIESEL (2008 - 2017) - 1.3 HDi 75 S [non Start/Stop] (11-15)
26328	FIESTA DIESEL (2012 - 2017) - 1.6 TDCi Sport Van (12-15)
30869	TRANSIT COURIER DIESEL (2014 ----) - 1.5 TDCi Van (14-18)
21886	CORSAVAN DIESEL (2011 - 2014) - 1.3 CDTi 16V 95ps ecoFLEX Van [Start/Stop] (11-14)
34481	FIESTA DIESEL (2012 - 2017) - 1.5 TDCi Sport Van (15-17)

Small Van

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	7.2%	6.7%	4.5%	4.4%	3.6%
FIAT	4.8%	4.4%	4.2%	4.3%	4.3%
FORD	7.1%	6.2%	6.0%	5.0%	5.0%
MERCEDES-BENZ	2.1%	2.1%	2.0%	2.0%	2.1%
NISSAN	5.0%	4.0%	3.9%	4.0%	4.1%
PEUGEOT	4.0%	4.0%	4.0%	4.0%	2.8%
RENAULT	5.0%	5.1%	5.1%	2.1%	1.5%
TOYOTA	5.0%				
VAUXHALL	7.2%	6.6%	2.1%	2.3%	3.0%
VOLKSWAGEN	6.1%	6.0%	6.1%	6.1%	5.6%

Small Vans accounted for around 21.2% of all LCVs sold in our research data last month. Citroen Berlingo took a 22% share of sector sales whilst Connect held the second place slot with just under 21%; Partner took 16.4% and Caddy 13.5%. Berlingo and Partner combined dominated sector sales taking a 38.5% share. On average the guide values for this sector have gone up by around 4.6% apart from the exceptions listed below.

CITROEN BERLINGO (18-) VAN (7%)
CITROEN BERLINGO (16-19) VAN (5%)
FIAT DOBLO CARGO (10-17) VAN (6%)
FIAT DOBLO CARGO (11-) DROP (1%)
FIAT DOBLO CARGO (15-) E6 VAN (5%)
FIAT DOBLO CARGO E6 (16-) DROP (5%)
FIAT DOBLO CARGO E6 (16-) VAN (5%)
FORD CONNECT (02-07) T200 PET VAN (7%)
FORD CONNECT (02-08) T210 PET VAN (7%)
FORD CONNECT (02-09) T200-T230 VAN (7%)
FORD CONNECT (06-07) T210 VAN (7%)
FORD CONNECT (13-19) T200-T240 VAN (5%)
FORD CONNECT (18-) T200-T240 VAN FACELIFT (7%)
NISSAN KUBISTAR (03-08) VAN (3%)
NISSAN KUBISTAR (07-08) FRIDGE (3%)
NISSAN KUBISTAR (07-08) PET VAN (3%)
NISSAN NV200 (09-20) VAN (4%)
NISSAN NV250 (19-) VAN (5%)
PEUGEOT PARTNER E6 (15-19) VAN (4%)
PEUGEOT PARTNER E6 (18-) VAN (4%)
RENAULT KANGOO (02-09) VAN (3%)
RENAULT KANGOO (08-13) VAN (6%)
RENAULT KANGOO (13-17) VAN (0%)
RENAULT KANGOO (98-08) PET VAN (3%)
RENAULT KANGOO COMPACT (08-10) PET VAN (6%)
RENAULT KANGOO COMPACT (08-12) VAN (6%)
RENAULT KANGOO E6 (16-20) VAN (5%)
RENAULT KANGOO E6 (19-) VAN (5%)
TOYOTA PROACE CITY (19-) VAN (5%)
VAUXHALL COMBO (01-10) PET VAN (4%)
VAUXHALL COMBO (01-12) VAN (4%)
VAUXHALL COMBO (12-18) VAN (4%)
VAUXHALL COMBO E6 (18-) VAN (7%)
VW CADDY (04-10) C20 VAN (7%)
VW CADDY (10-14) C20 VAN CNG (7%)
VW CADDY (10-15) C20 VAN (7%)
VW CADDY (15-17) VAN (5%)
VW CADDY E6 (16-21) VAN (6%)

Top 10 best-selling Small Vans

38471	BERLINGO L1 DIESEL (2008 - 2018) - 1.6 BlueHDi 625Kg Enterprise 75ps (16-18)
38472	BERLINGO L1 DIESEL (2008 - 2018) - 1.6 BlueHDi 850Kg Enterprise 100ps (16-18)
38515	PARTNER L1 DIESEL (2015 - 2018) - 850 1.6 BlueHDi 100 Professional Van [non SS] (16-18)
18445	BERLINGO L1 DIESEL (2008 - 2018) - 1.6 HDi 625Kg Enterprise 75ps (10-16)
26515	CITAN LONG DIESEL (2013 - 2019) - 109CDI Van (13-19)

37702 TRANSIT CONNECT 200 L1 DIESEL (2013 - 2018) - 1.5 TDCi 120ps Limited Van (16-18)
38513 PARTNER L1 DIESEL (2015 - 2018) - 850 SE 1.6 BlueHDi 100 Van [non Start Stop] (16-18)
16514 TRANSIT CONNECT 230 LWB DIESEL (2009 - 2013) - High Roof Van TDCi 90ps (09-13)
34756 CADDY C20 DIESEL (2015 - 2020) - 2.0 TDI BlueMotion Tech 102PS Startline Van (15-20)
15182 BERLINGO L1 DIESEL (2008 - 2018) - 1.6 HDi 625Kg LX 75ps (08-16)

Medium Van

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	5.1%	5.1%	5.0%	5.1%	5.1%
FIAT	2.0%	2.0%	2.0%	2.9%	2.9%
FORD	4.0%	4.0%	3.1%	2.0%	2.0%
HYUNDAI		3.2%	3.1%	2.9%	3.0%
MERCEDES-BENZ	2.0%	2.0%	2.0%	2.0%	2.0%
NISSAN	2.0%	2.0%	2.0%	2.0%	
PEUGEOT	4.0%	4.0%	4.0%	4.0%	4.0%
RENAULT	2.0%	6.1%	6.1%	6.1%	4.4%
TOYOTA	4.0%	4.0%	4.0%	4.0%	3.8%
VAUXHALL	5.0%	4.4%	4.1%	4.2%	4.5%
VOLKSWAGEN	6.1%	6.1%	6.1%	6.1%	6.1%

Accounting for around 33.9% of total sector sales, last month's research data revealed some significant increases in the average market prices. Ford Custom models continued to dominate this sector taking 45% of all sales. Vauxhall Vivaro took around 18% whilst VW Transporter took 9%. With an average price performance of 106% the guide values have gone up by around 4.3% in this edition apart from the following notable exceptions…

CITROEN DISPATCH E6 (16-) VAN (5%)
CITROEN DISPATCH (07-16) VAN (5%)
CITROEN DISPATCH (96-07) VAN (5%)
FIAT SCUDO (07-17) VAN (7%)
FIAT SCUDO (96-07) VAN (3%)
FORD TRANSIT CUSTOM VAN E6 (17-) (4%)
HYUNDAI ILOAD (09-20) VAN (3%)
M-B VITO (03-11) CDi FRIDGE (5%)
M-B VITO (03-11) CDi VAN (5%)
M-B VITO (03-11) DUALINER VAN (5%)
M-B VITO (05-07) PET VAN (5%)
M-B VITO (10-15) CDi VAN (1%)
M-B VITO (10-15) DUALINER VAN (5%)
NISSAN PRIMASTAR (02-07) dCi VAN (3%)
NISSAN PRIMASTAR (06-15) dCI VAN (3%)
PEUGEOT EXPERT (07-16) VAN (4%)
PEUGEOT EXPERT (96-07) VAN (3%)

RENAULT TRAFIC (08-09) dCi FRIDGE (6%)
RENAULT TRAFIC E6 (16-20) dCi VAN (6%)
TOYOTA HI-ACE (06-12) VAN (3%)
TOYOTA Hi-ACE (96-06) VAN (3%)
TOYOTA PROACE (12-16) VAN (3%)
TOYOTA PROACE E6 (16-) VAN (4%)
TOYOTA PROACE E6 (19-) FRIDGE VAN (4%)
VAUXHALL VIVARO (01-07) VAN (3%)
VAUXHALL VIVARO (06-12) VAN (3%)
VAUXHALL VIVARO (11-14) VAN (3%)
VAUXHALL VIVARO (14-18) VAN (5%)
VAUXHALL VIVARO E6 (16-19) VAN (4%)
VAUXHALL VIVARO E6 (19-) VAN (5%)
VW T5 TRANSPORTER (03-10) VAN (6%)
VW T5 TRANSPORTER (03-14) FRIDGE (6%)
VW T5 TRANSPORTER (10-16) VAN (6%)
VW T6 TRANSPORTER (15-16) VAN (6%)

PEUGEOT EXPERT E6 (16-) VAN (4%)
RENAULT TRAFIC (01-07) dCi VAN (3%)
RENAULT TRAFIC (01-07) PET VAN (3%)
RENAULT TRAFIC (06-14) dCi VAN (6%)
VW T6 TRANSPORTER E6 (16-20) VAN (6%)
VW T6 TRANSPORTER E6 (20-) VAN (6%)
VW T6 TRANSPORTER PETROL (16-19) VAN (6%)

Top 10 best-selling Medium Vans

42069	TRANSIT CUSTOM 300 L1 DIESEL FWD (2017 ----) - 2.0 EcoBlue 130ps Low Roof Limited Van (17-)
42077	TRANSIT CUSTOM 300 L2 DIESEL FWD (2017 ----) - 2.0 EcoBlue 130ps Low Roof Limited Van (17-)
42071	TRANSIT CUSTOM 300 L1 DIESEL FWD (2017 ----) - 2.0 EcoBlue 170ps Low Roof Limited Van (17-)
34335	VITO LONG DIESEL (2015 - 2019) - 111CDI Van (15-19)
25437	TRANSIT CUSTOM 270 L1 DIESEL FWD (2012 - 2017) - 2.2 TDCi 100ps Low Roof Van (12-16)
35797	TRANSIT CUSTOM 270 L1 DIESEL FWD (2012 - 2017) - 2.0 TDCi 130ps Low Roof Limited Van (16-17)
38112	VIVARO L2 DIESEL (2014 - 2019) - 2900 1.6CDTI 120PS Sportive H1 Van (16-19)
35807	TRANSIT CUSTOM 290 L1 DIESEL FWD (2012 - 2017) - 2.0 TDCi 105ps Low Roof Van (16-17)
42060	TRANSIT CUSTOM 280 L1 DIESEL FWD (2017 ----) - 2.0 EcoBlue 130ps Low Roof Limited Van (17-)
35793	TRANSIT CUSTOM 270 L1 DIESEL FWD (2012 - 2017) - 2.0 TDCi 105ps Low Roof Van (16-17)

Large Van

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	2.0%	2.0%	1.9%	2.0%	3.0%
FIAT	2.0%	2.0%	2.0%	2.0%	2.0%
FORD	7.1%	5.0%	2.0%	3.0%	3.1%
IVECO	2.0%	3.0%	3.0%	3.1%	3.0%
LDV	2.9%	3.1%	3.1%	3.1%	3.2%
MAN	2.0%	2.0%	2.0%		
MAXUS	3.2%				
MERCEDES-BENZ	2.0%	2.0%	2.5%	2.7%	2.3%
NISSAN	3.0%	2.9%	3.0%	3.0%	3.0%
PEUGEOT	5.0%	5.1%	5.1%	5.0%	3.5%
RENAULT	7.1%	7.1%	7.1%	7.0%	6.2%
RENAULT TRUCKS UK	7.1%	7.0%	7.1%	7.1%	5.8%
VAUXHALL	2.0%	2.6%	3.0%	2.8%	2.5%
VOLKSWAGEN	2.0%	2.0%	2.0%	2.7%	3.6%

At 19.2% the sector market share for Large Vans was up by 1.2% on last month whilst the average price performance against the guide remains strong at 107.1%. Ford Transit accounted for 52.3% of all sector sales whilst Sprinter came in a distant second with 12.4% and 8.4% share for VW Crafter. On average the guide values have gone up by 3.4% in this edition with the following notable exceptions…

FORD TRANSIT E6 (19-) T290 - T350 VAN (7%)
CITROEN RELAY (02-07) VAN (3%)
CITROEN RELAY (06-14) VAN (6%)
CITROEN RELAY (14-16) VAN (4%)
FORD TRANSIT (06-13) T350 - MESSING UNIT (12%)
FORD TRANSIT (06-14) T330 - T350 VAN (3%)
FORD TRANSIT (14-17) T290 - T350 VAN (4%)
IVECO DAILY (09-15) FRIDGE (3%)
IVECO DAILY (09-15) VAN (3%)
IVECO DAILY (14-16) VAN (3%)
IVECO DAILY E6 (14-20) VAN (3%)
IVECO DAILY E6 (19-) VAN (3%)
LDV CONVOY (01-06) VAN (3%)
LDV CONVOY (02-06) LPG VAN (3%)
LDV E5 (16-20) VAN (3%)
LDV MAXUS (05-09) VAN (3%)
LDV MAXUS (08-09) FRIDGE (3%)
MAXUS DELIVER (20-) VAN (3%)
M-B SPRINTER (06-13) 2-SERIES VAN (3%)
M-B SPRINTER (06-13) 3-SERIES VAN (3%)
M-B SPRINTER (06-13) FRIDGE PV (3%)
M-B SPRINTER CNG (09-13) SERIES-3 FRIDGE (3%)
M-B SPRINTER CNG (09-13) SERIES-3 VAN (3%)
M-B SPRINTER E6 (16-19) 2-SERIES VAN (3%)
M-B SPRINTER E6 (16-19) 3-SERIES VAN (3%)
NISSAN INTERSTAR (03-11) VAN (3%)
NISSAN INTERSTAR (07-11) FRIDGE (3%)
NISSAN NV400 (11-20) VAN (3%)
NISSAN NV400 E6 (16-20) VAN (3%)
NISSAN NV400 E6 (19-) VAN (3%)
PEUGEOT BOXER (02-07) VAN (3%)
PEUGEOT BOXER (06-14) VAN (4%)
PEUGEOT BOXER E6 (16-) VAN (5%)
PEUGEOT BOXER E6 (16-) WINDOW VAN (5%)
RENAULT MASTER (03-10) dCi FRIDGE (3%)
RENAULT MASTER (03-10) dCi VAN (3%)
RENAULT MASTER (10-14) dCi FRIDGE (3%)
RENAULT MASTER (10-17) dCi VAN (5%)
RENAULT MASTER (14-16) dCi WINDOW VAN (5%)
RENAULT MASTER E6 (16-20) dCi VAN (7%)
RENAULT MASTER E6 (16-20) dCi WINDOW VAN (7%)
RENAULT MASTER E6 (19-) dCi VAN (7%)
RENAULT TRUCKS MASCOTT (07-09) FRIDGE (3%)
RENAULT TRUCKS MASCOTT (07-10) VAN (3%)
RENAULT TRUCKS MASTER (03-10) dCi FRIDGE (3%)
RENAULT TRUCKS MASTER (10-15) VAN (5%)
RENAULT TRUCKS MASTER (14-16) VAN (5%)
RENAULT TRUCKS MASTER E6 (16-) VAN (7%)
RENAULT TRUCKS MASTER E6 (20-) VAN (7%)
VAUXHALL MOVANO (03-10) VAN (4%)
VAUXHALL MOVANO (10-16) FRIDGE (3%)
VAUXHALL MOVANO E6 (16-19) VAN (3%)
VW CRAFTER (06-17) VAN (4%)
VW LT (96-07) VAN (3%)

Top 10 best-selling Large Vans

37909	TRANSIT 350 L3 DIESEL RWD (2014 - 2019) - 2.0 TDCi 130ps H3 Van (16-19)
38198	BOXER 335 L3 DIESEL (2014 ----) - 2.0 BlueHDi H2 Professional Van 130ps (16-19)
38153	RELAY 35 L3 DIESEL (2014 ----) - 2.0 BlueHDi H2 Van 130ps Enterprise (16-19)
44603	TRANSIT 350 L3 DIESEL RWD (2019 ----) - 2.0 EcoBlue 130ps H2 Leader Van (19-)
9104	TRANSIT 260 SWB DIESEL FWD (2006 - 2013) - Low Roof Van TDCi 85ps (06-11)
30637	TRANSIT 350 L3 DIESEL RWD (2014 - 2019) - 2.2 TDCi 125ps H3 Van (14-16)
37890	TRANSIT 350 L3 DIESEL FWD (2014 - 2019) - 2.0 TDCi 105ps H3 Van (16-19)
37886	TRANSIT 350 L3 DIESEL FWD (2014 - 2019) - 2.0 TDCi 130ps H2 Van (16-19)
36948	SPRINTER 314CDI LONG DIESEL (2016 - 2018) - 3.5t High Roof Van (16-18)
37891	TRANSIT 350 L3 DIESEL FWD (2014 - 2019) - 2.0 TDCi 130ps H3 Van (16-19)

4x4 Pick-up Lifestyle SUV

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
FIAT	3.9%	4.0%	4.1%	4.0%	4.1%
FORD	6.1%	4.8%	4.1%	4.0%	3.9%
GREAT WALL	2.0%	1.9%	2.2%	1.9%	1.8%
ISUZU	2.0%	2.0%	2.0%	2.0%	2.0%
MERCEDES-BENZ	5.1%	5.0%	5.1%		
MITSUBISHI	4.9%	4.9%	5.2%	5.1%	3.5%
NISSAN	4.0%	4.0%	4.1%	3.1%	2.0%
SSANGYONG	2.0%	2.0%	2.0%	2.1%	2.0%
TOYOTA	2.0%	2.0%	2.0%	2.0%	2.0%
VAUXHALL			2.0%	1.9%	2.0%
VOLKSWAGEN	5.0%	5.1%	5.1%	3.1%	2.1%

Please note, the guide values we publish in all sectors are for vehicles as they appear in the vehicle manufacturer's price list and do not include any manufacturer's optional extras or third-party extras or ancillary equipment. This is a particularly relevant point for vehicles in this sector because many of them seen at auction have extras fitted to them including lockable load covers or hardtops over the pick-up body which are highly desirable to retail buyers.

Accounting for 12.9% of all LCVs sold, the sector market share for Lifestyle 4x4 Pick-ups was down marginally compared to last month. Mitsubishi L200 took the top slot in terms of sales volume accounting for 28.6% of sector sales whilst Ford Ranger came in close second place with 26.2% and Nissan Navara took the third slot with a 22% share.

The average price performance for this sector remained strong at 104%. On average the guide values have gone up by 3% apart from the following notable exceptions…

FIAT FULLBACK (16-) LIFE (4%)
FORD RANGER (09-11) LIFE (-1%)
FORD RANGER (11-16) PICK-UP LIFE (4%)
FORD RANGER (15-19) PICK-UP LIFE (4%)
FORD RANGER (19-) PICK-UP LIFE (6%)

M-B X-CLASS DIESEL (2017-) (5%)
MITSUBISHI L200 (15-) DI-D LIFE (5%)
NISSAN NAVARA E6 (16-) LIFE (4%)
VW AMAROK (16-) LIFE (5%)

Top 10 best-selling 4x4 Pick Up Lifestyle SUV

35006	RANGER DIESEL (2015 - 2019) - Pick Up Double Cab Wildtrak 3.2 TDCi 200 Auto (15-19)
35282	L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Warrior 4WD (15-19)
39511	NAVARA DIESEL (2016 ----) - Double Cab Pick Up Tekna 2.3dCi 190 4WD Auto (16-19)
35285	L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Barbarian 4WD Auto (15-19)
35284	L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Barbarian 4WD (15-19)
39510	NAVARA DIESEL (2016 ----) - Double Cab Pick Up Tekna 2.3dCi 190 4WD (16-19)

35005 RANGER DIESEL (2015 - 2019) - Pick Up Double Cab Wildtrak 3.2 TDCi 200 (15-19)
35283 L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Warrior 4WD Auto (15-19)
25079 AMAROK A32 DIESEL (2011 - 2016) - D/Cab Pick Up Highline 2.0 BiTDI 180 BMT 4MTN Auto (12-16)
19137 NAVARA DIESEL (2010 - 2015) - D/Cab Pick Up Tekna [Connect] 2.5dCi 190 4WD (10-15)

4x4 Pick-up Workhorse

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
DACIA	2.8%	3.1%	3.1%	2.9%	2.9%
FORD	2.0%	2.0%	1.9%	1.9%	1.9%
ISUZU	4.9%	5.0%	5.2%	5.0%	5.3%
LAND ROVER	4.0%	4.2%	4.3%	7.1%	7.1%
MERCEDES-BENZ		-3.1%	-3.1%		
MITSUBISHI	2.1%	2.0%	2.0%	2.1%	2.0%
NISSAN	7.0%	7.1%	7.2%	7.1%	7.3%
SSANGYONG	3.0%	3.0%	3.2%	3.0%	3.0%
TOYOTA	2.4%	2.1%	2.2%	1.8%	2.0%

With a sector market share of 1.8% in our research data, the number of 4x4 Workhorse Pick-ups sold were relatively low last month. Toyota Hilux accounted for almost 33% of sector sales whilst Mitsubishi L200 came in second place at 18% and Ford Ranger took third slot with just under 15%.

The average sales performance was exceptionally strong at 107.8%. On average the guide values have gone up by 3.4% in this edition with the following notable exceptions.

CITROEN C CROSSER (08-10) (3%)
DACIA DUSTER (15-20) (3%)
DACIA DUSTER VAN (21-) (3%)
FORD RANGER (02-06) PICK-UP WORK (3%)
FORD RANGER (05-06) CHASSIS (3%)
FORD RANGER (06-09) CHASSIS (3%)
FORD RANGER (06-09) PICK-UP WORK (3%)
FORD RANGER (06-09) TIP (3%)
FORD RANGER (09-11) CHASSIS (3%)
FORD RANGER (09-11) PICK-UP WORK (3%)
FORD RANGER (09-11) TIP (3%)
FORD RANGER (11-16) CHASSIS CAB PICK-UP WORK (7%)
ISUZU D-MAX DIESEL (12-18) (5%)
ISUZU D-MAX DIESEL (17-) (5%)
ISUZU RODEO (03-06) WORK (3%)
ISUZU RODEO (08-12) WORK (3%)
KIA SORENTO (05-07) (3%)
LAND ROVER (98-07) DEFENDER 90 Td5 (7%)
LAND ROVER DISCOVERY (09-19) (7%)
LAND ROVER DISCOVERY (18-21) EURO 6 (4%)
LAND ROVER FREELANDER (99-07) (3%)
LAND ROVER FREELANDER 2 (08-10) (3%)
MAZDA B-SERIES (99-07) PICK-UP (3%)
MAZDA BT50 (06-08) WORK (3%)
MAZDA BT50 (08-10) WORK (3%)
M-B X-CLASS DIESEL (17-19) WORK (-3%)
NISSAN 1 TON (98-07) PICK-UP (3%)
NISSAN NAVARA (05-08) WORK (3%)
NISSAN NAVARA (13-16) PICK UP (7%)
NISSAN NAVARA E6 (16-) PICK-UP (7%)
NISSAN NP300 (08-10) PICK-UP (3%)
NISSAN NP300 NAVARA (16-16) PICK-UP (7%)
NISSAN PATHFINDER (05-12) DIESEL (3%)
NISSAN TERRANO II (98-07) (3%)

KIA SORENTO (07-09) (3%)
LAND ROVER (05-07) DEFENDER 110 Td5 (7%)
LAND ROVER (06-07) DEFENDER Td5 130 (7%)
LAND ROVER (07-11) DEFENDER 90 110 130 TDCi (7%)
LAND ROVER (11-16) DEFENDER 90 110 130 TDCi (7%)
LAND ROVER (98-06) DEFENDER 110 Td5 (7%)
LAND ROVER (98-07) DEFENDER 130 Td5 (7%)
PROTON JUMBUCK (03-06) PET PICKUP (3%)
SANTANA STORM4ORCE (05-07) (3%)
SANTANA WORK4ORCE (06-07) (3%)
SSANGYONG KYRON (08-13) VAN (3%)
SSANGYONG REXTON (05-07) VAN (3%)
SSANGYONG REXTON (08-20) VAN (3%)
TOYOTA LAND CRUISER (17-) (3%)

Top 10 best-selling 4x4 Pick Up Workhorse

38351	HILUX DIESEL (2016 - 2020) - Active D/Cab Pick Up 2.4 D-4D (16-20)
30784	HILUX DIESEL (2011 - 2016) - Active D/Cab Pick Up 2.5 D-4D 4WD 144 (13-16)
22413	RANGER DIESEL (2011 - 2015) - Pick Up Double Cab XL 2.2 TDCi 150 4WD (11-15)
24963	D-MAX DIESEL (2012 - 2017) - 2.5TD Double Cab 4x4 (12-17)
35280	L200 DIESEL (2015 - 2019) - Double Cab DI-D 151 4Life 4WD (15-19)
34999	RANGER DIESEL (2015 - 2019) - Pick Up Double Cab XL 2.2 TDCi (15-19)
21665	HILUX DIESEL (2011 - 2016) - HL2 D/Cab Pick Up 2.5 D-4D 4WD 144 (11-13)
26500	NAVARA DIESEL (2010 - 2015) - Double Cab Pick Up Visia 2.5dCi 144 4WD (13-15)
24961	D-MAX DIESEL (2012 - 2017) - 2.5TD Single Cab 4x4 (12-17)
21893	DEFENDER 110 LWB DIESEL (1990 - 2016) - Hard Top TDCi [2.2] (11-16)

Ken Brown
LCV Valuations Editor

HGV Market Overview

Auctions continue to produce strong sales and with stocks remaining as low as at any time in the last couple of years, together with long lead times for new vehicles the used market is buoyant at present. However, some caution needs to be exercised as everything that goes up eventually comes down. But presently it is time to make hay while the sun shines!

Further bank holidays have resulted in less vehicles than normal being offered at some auctions during the bank holiday weeks and the absence of late registered ex-truck rental vehicles only increases interest in what is available.

Several auctions opened their doors to the public on May 17th in line with the Governments roadmap of gradually reducing Covid-19 restrictions, but as we commented last month some auctions have discovered that on-line only auctions are very successful and are both cheaper and easier to operate and they still have no intention of returning to physical auctions any time soon. They will continue to operate on-line only for the time being, although vehicle inspections can be carried out subject to appointment.

Dealers advise that generally things have quietened down just a little and bemoan the fact that auction prices have gone so silly that it becomes difficult to justify paying the prices as once they add a margin, they can then become so impossibly expensive vehicles.

Together with the fact that they have also been buying blind, (unable to inspect auction stock), they run the risk of owning vehicles at too high a value to make it a business opportunity and if there is a downturn in the market they are at increased financial risk. Perhaps it may be time for them to look at how they source stock. As one trader said, ‘There’s no easy answers’.

Some dealers who have traditionally specialised in certain markets appear to be extending their offerings to mitigate any financial loss should the current market take a turn for the worse. Dealers are not ones to take big risks when stocking and are sometimes working on low margins, so they are mindful that stock needs to be prudently purchased even when the market is good.

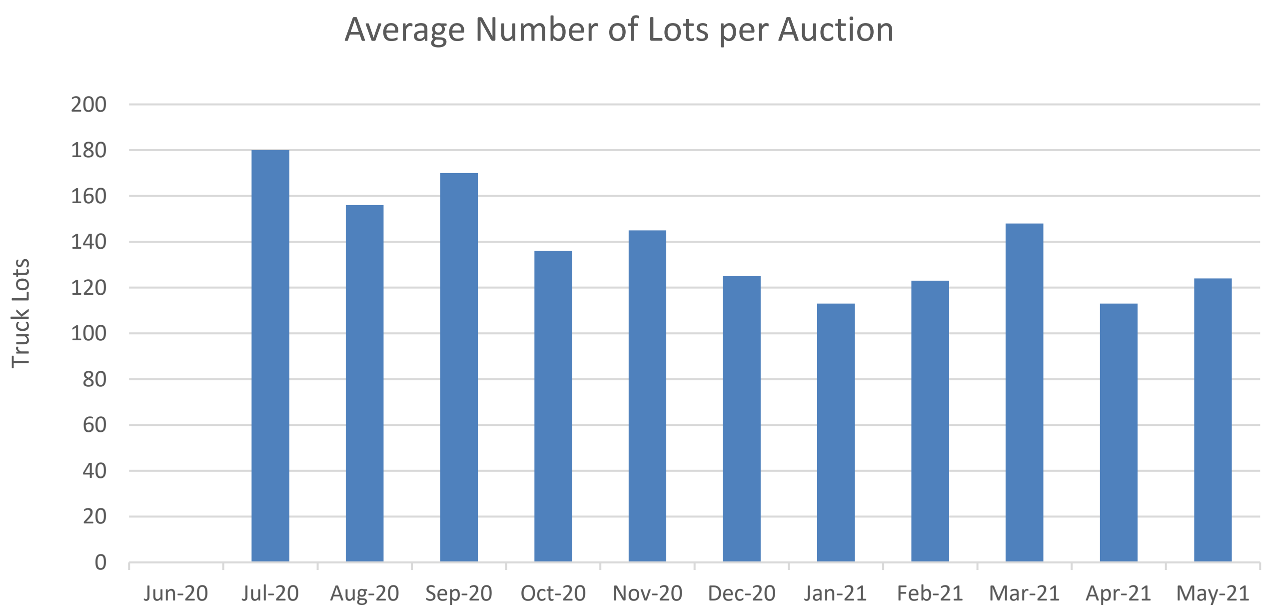
The dealer who has tractor units on SOR, as mentioned last month, reports that the first has been sold but others have been pulled back to be used in hire fleets due to a shortage of hire vehicles.

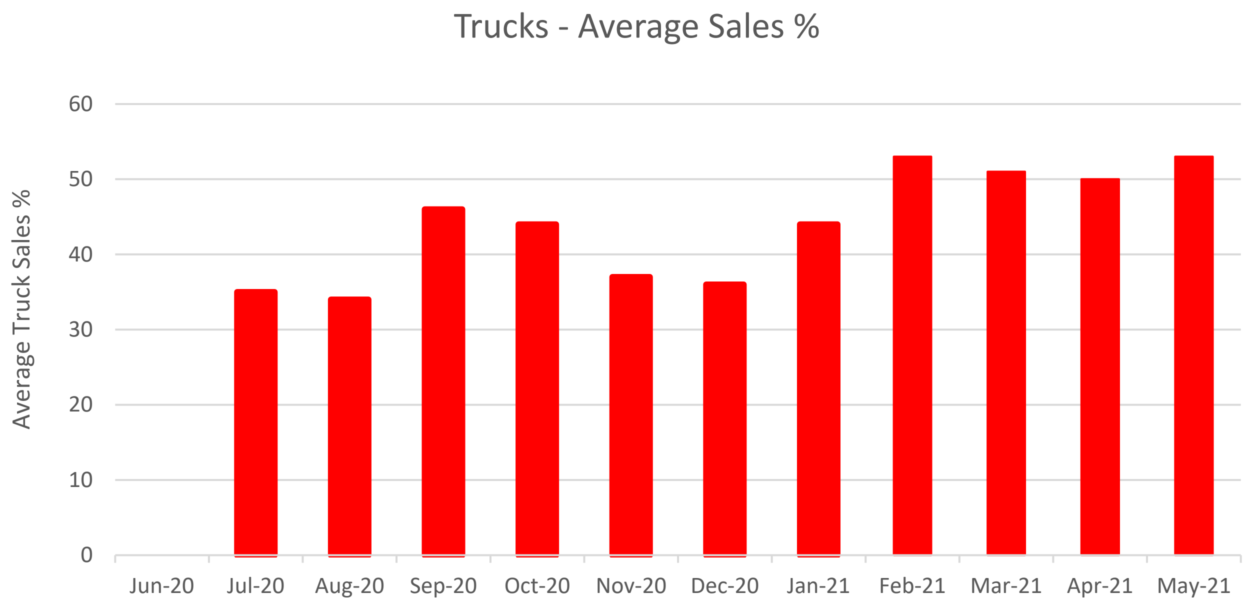
Manufacturers advise that business is also good at present, one reporting very good sales during April, a traditionally quieter month. Rigids are selling very well, and tractor units are performing well too. Any concerns over large quantities of vehicle returns are diminishing as a good number of vehicles are being extended due to protracted lead times for new vehicles.

One manufacturer advised that because new vehicles are unavailable franchised dealers have become increasingly interested in stocking used vehicles which is not only assisting stock management but also helping to maintain values.

Records from the auctions we have viewed on-line indicate that the average number of auction entries increased by a little over 9% compared to last month, and the number of on-the-day truck sales also increased by just over 3% in relation to total entries. Trailer sales increased by almost 13% over the same period.
This is based on eleven auctions and a total of 1,530 viewed lots up to and including the 18th of May, and as we always remind you these are ‘hammer sales’ on-the-day and converted provisional sales are not included. Auctions report that the conversion rate of provisional sales is currently around 50% which is the same as last month.

The below graphs show firstly the average number of truck lots available at auctions by month followed by the average number of truck sales as a percentage of the number of lots. It should be noted that due to Covid-19 restrictions records for June 2020 are unavailable, hence the graphs show zero lots and zero sales during this period.





Figures for both graphs are correct up to and including 18th May 2021.

This month's research indicates that:

- 7.5t to 12t – The values of most derivatives across all Euro standards have increased, the exceptions being a few models or vehicle types where values remain the same.
- 13t to 18t – With just a few exceptions for all Euro standards values have either increased or remained stable.
- Multi-wheel rigids – Across the sector values have increased irrespective of what Euro rating a vehicle has.

- Tractor units – Values of most Pre Euro 5 6x2 examples have increased a little whereas it is yet again a bit of a mixture for Euro 5's. Most Euro 5 values have either increased a little or remained stable. There are just a few models where values have fallen slightly.
  Euro 6 models have seen values remain mainly stable. There are some small positive and negative movements in values but is dependent on makes and models.
  4x2 values have increased for pre-Euro 6 vehicles but the values of Euro 6 examples have fallen a little.
- Trailers – Values of Curtains, Euroliners and platforms have increased slightly. Values of other derivatives remain steady.

7.5t to 12t Vehicles

Older examples, especially boxes, are finding new homes, a situation not aided by a lot of off-red boxes currently available, however, they are standing up for themselves and many are achieving stronger values than in previous times. Newer examples, particularly those up to six years old, are selling easily but mileage plays a major influence on their desirability and the price paid.

The number of newer truck rental vehicles has diminished increasing the age profile on offer, despite this, with the exceptions of some curtains and boxes trade is fairly brisk.

Tippers are beginning to appear again in some numbers and being the season for such vehicles good examples are selling well.

7.5 tonne car transporters and other specialist vehicles always attract attention irrespective of age and mileage and beavertails usually attract plenty of buyer interest. That said, some specialist equipment has little appeal to the used buyer as they are often built to the specification of the original operator which can lead to them having a very limited appeal in the aftermarket and this is true across all sectors.

More yellow 12 tonne Renault crew cab tilt and slide recovery vehicles have been seen at auction recently and despite the fact that numerous similar examples have been through auctions in recent months interest still remains, but values are beginning to waver.

13t to 18t Vehicles

There are still plenty of 18 tonne fridges available on a variety of chassis and many are finding buyers but finding them at the right price is proving a little difficult. Reserve values on some may have been adjusted allowing them to be sold and the values being obtained are commensurate with vehicle condition and specification.

Fresh stocks of later vehicles have dwindled a little so the ones that are appearing are attracting just a little more interest. Sales generally occur for those under six years old, particularly if they have sleeper cabs and tail lifts and irrespective if they are boxes or curtains.

A number of highway maintenance vehicles, especially cone droppers and crash barriers, which are often mounted on Mercedes-Benz Econic chassis are available at the present but due to their specific nature most are failing to attract sufficient attention at the right value. Their specialist bodies together with the fact that some chassis have limited desirability, even if the bodies were to be removed, generally renders them unattractive propositions.

Sweepers have also been appearing in recent weeks primarily on DAF and Iveco chassis. Most examples are left hand drive with dual-sweep operation, and they often attract good offers. Providing that they are in a readily useable condition age is not necessarily a barrier to a sale, although the introduction of further low emission zones could soon change that as most examples seen have been Euro 5.

Car transporters are most numerous at 7.5 tonne to 12 tonne GVW and are generally used for car recovery purposes so a 14 tonne example is something of a rarity. The example offered being a 2018 67 plate Volvo FL240 double deck with 207,000 kilometres. Such was the interest that the bidding was lively, and it sold for £53,000.

By the time most 18 tonne skip loaders enter auctions they are usually hard worked, well-worn and often damaged, so it was unusual to see nice tidy examples as was the case when a pair of 2016 65 plate Scania P250 examples appeared. Such was the interest that despite both having just shy of 300,000 kilometres bidding was vigorous and both vehicles easily sold at their debut auction appearance.

Multi-wheelers

Interest in 8x4 tippers has increased helping values to climb. Up until last month values were struggling to those seen in previous months but a sudden surge in interest has helped them recover.

Hook-loaders are far less numerous than tippers and are often well used when they eventually become available for sale. However, a couple of tidy examples including a Euro 6 DAF 8x4 sold well recently satisfying those buyers who were becoming more selective and shunning untidy examples.

The number of refuse trucks appears to be increasing slowly and whilst the odd Euro 6 example will garner interest older example are being sold for little more than scrap value, which is probably as well as there appears no end in sight for older ones entering the market. The ongoing shortage of late registered Euro 6 6x2 staple vehicles such as boxes, curtains and fridges continue to help values.

Most tippers currently sit on construction chassis, but recently Mercedes Benz Econic low cab 8x4 examples have been noted. The latest being a 2016 66 plate example with 220,000 kilometres. It appears that such vehicles are not as popular as traditional tippers as the provisional bid of just £16,000 testified having previously mustered a bid of only £10,000.

Volumetric cement mixers are only an occasional occurrence at auction and those that do appear have usually had a long hard life so when a 2015 15 plate Renault C380 6x4 example appeared it created quite a stir. Bidding was brisk but it failed to sell for the best bid of £49,000, however it did not appear at a subsequent sale so post auction negotiations must have secured a sale.

A 2016 16 plate MAN TGM 26.340 6x4 drum cement mixer with under 150,000 kilometres also proved a popular lot but it also failed to sell at the best bid of £23,000.

Tractor Units

Stocks of 6x2 tractor units appear to have levelled off a little but there remains pressure on some values. Pre-Euro 6 models have seen some values increase, however not all as some Euro 5 models have remained the same and, in some cases, suffered slight decreases in value.

Euro 6 values have remained steady except for just a couple of manufacturers where values have fallen a little.

Plenty of Pre Euro 6 4x2 tractor units have been available of late, mainly DAF and Mercedes-Benz models and interest has been good, helping values to increase. The same cannot be said for Euro 6 variants where the current trend is values are in decline.

Trailers

The trailer market has seen increased activity and some values have prospered as a result.

Curtain, Euroliners and platforms have seen values increase a little and the values of most other types have remained stable, the exception being double deck trailers where values have fallen. The problem with double deck trailers is that many have moving decks and many prospective buyers see this as a liability at the age most trailers appear in the market.

Platforms, which were suffering last month have seen increased interest which has helped values return. Fridges which have also being selling well recently are starting to stick a little with the appearance of numerous supermarket spec ones.

Rob Smith
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