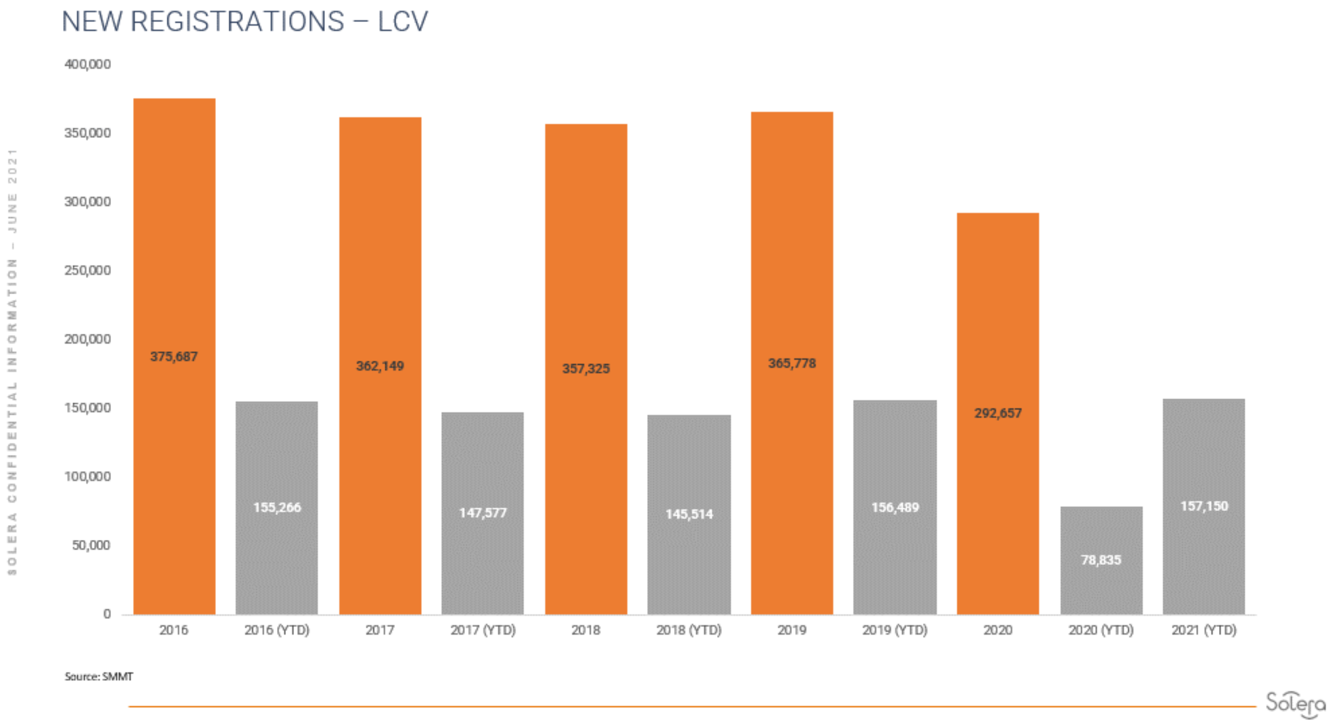
July 2021

LCV Market Overview

New LCV registrations almost doubled.

New LCV registrations have almost doubled compared to the same period last year according to the latest figures from the SMMT. At 157,150, registrations are up by a colossal 78,315 units or 99.3%.



Clearly the chart shows that the Covid-19 pandemic had a huge impact on new LCV registrations in 2020 as it wreaked havoc on both supply and demand chains across the automotive sector.

Many large fleet operators either deferred vehicle replacement or were unable to procure vehicles already on order. Although it is impossible to be precise about the numbers, as Covid-19 restrictions have started to ease across the globe, it is likely that a significant proportion of the new registrations currently being reported for 2021 are due to the releasing of pent-up demand rather than growth.

The average number of registrations in the four years prior to the pandemic was 151,212 for the same time periods. When compared to the 2021 figure of 157,150, this tells us that more realistically the market is up by around 3.9%.

A steady stream of used LCV stock – but for how long?

Whatever the reasons are it is good news all round for both the new and used LCV markets. If manufacturers can keep up with the current level of demand, we are likely to continue seeing a steady stream of de-fleeted used stock entering the wholesale market. That is assuming that new LCV registrations hover around the 2016-2019 average. However, it remains to be seen if the supply of new LCVs is sustainable in the longer term.

Supply shortages continues to thwart automotive industry recovery.

Given the widely reported global shortages of components and raw materials, most notably semi-conductors, steel and rubber, it is more likely that vehicle manufacturers will struggle to maintain pre-pandemic production levels in the longer term. Some are already quoting exceptionally long lead times and, lowering the specification of some models due to component shortages in order to keep the production lines running. It seems that for a long while vehicle procurement will be all about what you can get rather than what you actually want.

Used LCV Wholesale Market Performance

From our observations of online auctions last month it was apparent that auctioneers were having to work much harder to drum up enthusiasm and secure opening bids. Generally bidding seemed slower and there were noticeably more lots being sold provisionally. Whether or not this is signalling the beginning of a softening of market prices in the weeks ahead is debatable. School holidays during our June research period, coupled with an easing of lockdown rules and favourable weather across the UK, could explain what might have been a temporary lull in demand.

Please note that all references to sector market share and performance in the tables and commentary below are in relation to the large amount of sales research data we collect electronically 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.

Sector Market Shares

LCV Sector	Apr-21	May-21	Jun-21
City Van	3.5%	3.7%	3.2%
Small Van	23.4%	21.6%	22.4%
Medium Van	33.3%	31.7%	33.0%
Large Van	18.0%	19.1%	17.6%
Over 3.5T	0.6%	0.6%	0.4%
4x4 Pick-up Workhorse	1.9%	2.0%	2.2%
4x4 Pick-up Lifestyle SUV	13.6%	15.3%	15.0%
Forward Control Vehicle	0.1%	0.1%	0.1%
Chassis - Derived	3.8%	4.0%	4.0%
Mini-bus	0.2%	0.3%	0.4%
Vat Qualifying	1.5%	1.6%	1.5%

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 + 0.9%.

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	3.6%	3.8%	3.3%	3.0%	3.1%
Small Van	1.8%	1.4%	1.6%	0.9%	0.8%
Medium Van	0.5%	0.5%	0.4%	0.4%	0.3%
Large Van	0.9%	0.4%	0.6%	0.6%	0.4%
Over 3.5T	0.7%	0.6%	0.9%	1.0%	0.8%
4x4 Pick-up Workhorse	0.7%	0.8%	0.9%	1.2%	0.8%
Forward Control Vehicle	0.8%	0.8%	1.0%	0.9%	0.9%
Chassis - Derived	0.8%	0.8%	0.9%	0.9%	0.9%
4x4 Pick-up Lifestyle SUV	0.9%	1.0%	0.9%	0.7%	0.9%
Mini-bus	3.0%	3.7%	4.2%	4.0%	3.4%
Vat Qualifying	3.7%	3.3%	3.2%	3.3%	3.4%

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 Vans - Sector Market Share

City Vans accounted for around 3.2% of all used LCVs sold last month according to our research data. This was down marginally compared to May. Ford Fiesta took around 26.8% of all sales in this sector whilst Courier accounted for 17.9%. Vauxhall Corsavan took a 15.5% share whilst Peugeot Bipper and Citroen Nemo accounted for 13.6% and 10.4% respectively. All of these models feature in the Top 10 list below which is ranked by sales volume.

Top 10 best-selling City Vans

26324	FIESTA DIESEL (2012 - 2017) - 1.5 TDCi Van (12-17)
34051	CORSAVAN DIESEL (2014 - 2018) - 1.3 CDTi 16V 95ps ecoFLEX Van [Start/Stop] (14-17)
30869	TRANSIT COURIER DIESEL (2014 ----) - 1.5 TDCi Van (14-18)
34481	FIESTA DIESEL (2012 - 2017) - 1.5 TDCi Sport Van (15-17)
30871	TRANSIT COURIER DIESEL (2014 ----) - 1.5 TDCi Trend Van (14-18)
24217	NEMO DIESEL (2008 - 2017) - 1.3 HDi Enterprise [non Start/Stop] (11-16)
21886	CORSAVAN DIESEL (2011 - 2014) - 1.3 CDTi 16V 95ps ecoFLEX Van [Start/Stop] (11-14)
38345	TRANSIT COURIER DIESEL (2014 ----) - 1.5 TDCi 95ps Trend Van (16-18)
24228	BIPPER DIESEL (2008 - 2017) - 1.3 HDi 75 S [non Start/Stop] (11-15)
8815	FIESTA DIESEL (2005 - 2008) - 1.4 TDCi Van (05-08)

City Van - Guide Price Adjustments for July

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN			0.0%	0.0%	0.0%
FIAT	5.0%	5.0%	5.0%	5.0%	5.1%
FORD	1.3%	1.4%	2.1%	1.1%	1.0%
PEUGEOT			0.0%	0.0%	0.0%
VAUXHALL		4.9%	5.1%	5.0%	5.0%

With an average price performance of 103% against the guide June was another strong month for the City Van sector which has been reflected in this month's average guide price increase of +3.3%. Some model ranges fared better than others as shown in the tables below. It's also worth noting that the guide values are unchanged for around 44% of the model ranges in this edition.

CITROEN C2 (05-09) VAN (1%)
CITROEN NEMO (08-16) VAN (0%)
CITROEN NEMO (16-18) VAN (0%)
FIAT FIORINO (08-16) VAN (5%)
FIAT FIORINO E6 (16-) VAN (5%)
FIAT GRANDE PUNTO (07-15) VAN (1%)
FIAT PUNTO (96-07) VAN (1%)
FORD COURIER (14-) VAN (2%)
FORD FIESTA (05-09) PET VAN (0%)
FORD FIESTA (05-09) VAN (0%)
FORD FIESTA (09-18) VAN (0%)
FORD FIESTA (18-) VAN (0%)
MINI CLUBVAN (12-14) VAN (1%)
PEUGEOT 206 (00-07) VAN (1%)
PEUGEOT 207 (07-08) PET VAN (1%)
PEUGEOT 207 (07-12) VAN (1%)
PEUGEOT BIPPER (08-17) VAN (0%)
PEUGEOT BIPPER (16-18) VAN (0%)
RENAULT CLIO (02-07) VAN (1%)
RENAULT CLIO (07-09) VAN (1%)
VAUXHALL ASTRAVAN (06-13) VAN (0%)
VAUXHALL ASTRAVAN (98-06) PET VAN (0%)
VAUXHALL ASTRAVAN (98-06) VAN (0%)
VAUXHALL CORSAVAN (07-19) VAN (5%)
VAUXHALL CORSAVAN (94-07) VAN (5%)

Small Van – Sector Market Share

Small Vans accounted for a 22.4% share of all LCVs sold according to our research data last month. This is up slightly compared to the previous month. Ford Connect held a 22.5% share of sector sales whilst Citroen Berlingo were plentiful with a 21.4% share. VW Caddy took third slot with 16.6% whilst Peugeot Partner accounted for 15.9%. Ranked in sales volume order, all of these models feature in the Top 10 list below.

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)
38513	PARTNER L1 DIESEL (2015 - 2018) - 850 SE 1.6 BlueHDi 100 Van [non Start Stop] (16-18)
34756	CADDY C20 DIESEL (2015 - 2020) - 2.0 TDI BlueMotion Tech 102PS Startline Van (15-20)
26679	TRANSIT CONNECT 210 L2 DIESEL (2013 - 2018) - 1.6 TDCi 95ps Van (13-16)
34775	CADDY MAXI C20 DIESEL (2015 - 2020) - 2.0 TDI BlueMotion Tech 102PS Startline Van (15-20)
37702	TRANSIT CONNECT 200 L1 DIESEL (2013 - 2018) - 1.5 TDCi 120ps Limited Van (16-18)
15182	BERLINGO L1 DIESEL (2008 - 2018) - 1.6 HDi 625Kg LX 75ps (08-16)

Small Van – Average Guide Price Adjustments for July

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	0.0%	0.0%	0.0%	0.0%	0.0%
FIAT	0.0%	0.0%	0.0%	0.0%	0.0%
FORD	5.0%	3.3%	2.9%	1.0%	1.0%
MERCEDES-BENZ	0.8%	0.8%	0.8%	0.8%	0.8%
NISSAN	2.7%	0.0%	0.0%	0.0%	0.0%
PEUGEOT	1.0%	0.8%	0.0%	0.0%	0.6%
RENAULT	3.0%	3.0%	3.0%	1.8%	1.6%
TOYOTA	0.0%				
VAUXHALL	0.0%	0.4%	3.8%	3.2%	2.0%
VOLKSWAGEN	0.0%	0.0%	0.0%	0.0%	0.0%

It has been another strong month for the Small Van sector with prices achieving on average 101.8% of the guide. In this edition guide values, on average, have gone up by +1.2%. However, as reflected in the table above and the listings below, the guide values are unchanged for around 54% of the model ranges in this edition of the guide.

CITROEN BERLINGO (02-12) VAN (0%)
CITROEN BERLINGO (08-18) VAN (0%)
CITROEN BERLINGO (16-19) VAN (0%)
CITROEN BERLINGO (18-) VAN (0%)
CITROEN BERLINGO (98-09) PET VAN (0%)
FIAT DOBLO CARGO (01-10) PET VAN (0%)
FIAT DOBLO CARGO (01-10) VAN (0%)
FIAT DOBLO CARGO (10-17) VAN (0%)
FIAT DOBLO CARGO (10-19) COMBI VAN (0%)
FIAT DOBLO CARGO (10-19) PET VAN (0%)
FIAT DOBLO CARGO (11-) DROP (0%)
FIAT DOBLO CARGO (15-) E6 VAN (0%)
FIAT DOBLO CARGO E6 (16-) DROP (0%)
FIAT DOBLO CARGO E6 (16-) VAN (0%)
FORD CONNECT (02-07) T200 PET VAN (1%)
FORD CONNECT (02-08) T210 PET VAN (1%)
FORD CONNECT (02-09) T200-T230 VAN (1%)
FORD CONNECT (06-07) T210 VAN (1%)
FORD CONNECT (09-13) T200-T230 VAN (3%)
FORD CONNECT (13-19) T200-T240 VAN (1%)
FORD CONNECT (18-) T200-T240 VAN FACELIFT (5%)
M-B CITAN (13-) VAN (1%)
NISSAN KUBISTAR (03-08) VAN (1%)
NISSAN KUBISTAR (07-08) FRIDGE (1%)
NISSAN KUBISTAR (07-08) PET VAN (1%)
NISSAN NV200 (09-20) VAN (0%)
NISSAN NV250 (19-) VAN (3%)
PEUGEOT PARTNER (08-17) VAN (1%)
PEUGEOT PARTNER (96-08) PET VAN (1%)
PEUGEOT PARTNER (96-10) VAN (1%)
PEUGEOT PARTNER E6 (15-19) VAN (0%)
PEUGEOT PARTNER E6 (18-) VAN (1%)
RENAULT KANGOO (02-09) VAN (1%)
RENAULT KANGOO (08-13) VAN (3%)
RENAULT KANGOO (13-17) VAN (1%)
RENAULT KANGOO (98-08) PET VAN (1%)
RENAULT KANGOO COMPACT (08-10) PET VAN (3%)
RENAULT KANGOO COMPACT (08-12) VAN (3%)
RENAULT KANGOO E6 (16-20) VAN (3%)
RENAULT KANGOO E6 (19-) VAN (3%)
TOYOTA PROACE CITY (19-) VAN (0%)
VAUXHALL COMBO (01-10) PET VAN (0%)
VAUXHALL COMBO (01-12) VAN (0%)
VAUXHALL COMBO (12-18) VAN (0%)
VAUXHALL COMBO E6 (16-19) VAN (4%)
VAUXHALL COMBO E6 (18-) VAN (0%)
VW CADDY (04-10) C20 VAN (2%)
VW CADDY (10-14) C20 VAN CNG (1%)
VW CADDY (10-15) C20 VAN (1%)
VW CADDY (15-17) VAN (0%)
VW CADDY CARGO E6 (20-) VAN (0%)
VW CADDY E6 (16-21) VAN (0%)

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Medium Van - Sector Market Share

At 33%, the sector market share for Medium Vans was up by 1.3% compared to last month. Ford Transit Custom dominated the sector taking 35.8% of sales in our research data and taking 7 of the Top 10 places in the table below. Vauxhall Vivaro took a 24.7% share whilst Transporter accounted for 11.3%, Renault 9.4% and Mercedes Vito 5.9%.

Top 10 best-selling Medium Vans

38112	VIVARO L2 DIESEL (2014 - 2019) - 2900 1.6CDTI 120PS Sportive H1 Van (16-19)
25437	TRANSIT CUSTOM 270 L1 DIESEL FWD (2012 - 2017) - 2.2 TDCi 100ps Low Roof Van (12-16)
38111	VIVARO L2 DIESEL (2014 - 2019) - 2900 1.6CDTI 120PS H1 Van (16-19)
42069	TRANSIT CUSTOM 300 L1 DIESEL FWD (2017 ----) - 2.0 EcoBlue 130ps Low Roof Limited Van (17-)
34335	VITO LONG DIESEL (2015 - 2019) - 111CDI Van (15-19)
35797	TRANSIT CUSTOM 270 L1 DIESEL FWD (2012 - 2017) - 2.0 TDCi 130ps Low Roof Limited Van (16-17)
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-)
35808	TRANSIT CUSTOM 290 L1 DIESEL FWD (2012 - 2017) - 2.0 TDCi 105ps Low Roof Trend Van (16-17)
25441	TRANSIT CUSTOM 270 L1 DIESEL FWD (2012 - 2017) - 2.2 TDCi 125ps Low Roof Limited Van (12-16)

Medium Van – Average Guide Price Adjustments for July

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	0.0%	0.0%	0.0%	0.0%	0.0%
FIAT	1.0%	1.0%	1.0%	1.0%	1.0%
FORD	1.0%	1.0%	1.0%	1.0%	1.0%
HYUNDAI		0.9%	0.9%	1.1%	1.0%
MERCEDES-BENZ	0.0%	0.0%	0.0%	0.0%	0.0%
NISSAN	1.0%	1.1%	1.0%	1.0%	
PEUGEOT	1.0%	1.0%	1.0%	1.0%	1.0%
RENAULT	0.0%	0.0%	0.0%	0.0%	0.0%
TOYOTA	0.0%	0.0%	0.0%	0.0%	0.8%
VAUXHALL	1.0%	0.4%	0.0%	0.0%	0.0%
VOLKSWAGEN	0.0%	0.0%	0.0%	0.0%	0.0%

With no apparent let-up in the demand for medium-sized panel vans the average price performance last month was 101.3% of the guide. On average the guide values have gone up by +0.4% in this edition but it's worth noting that for around 59% of the model ranges in this sector they guide values haven't been changed in this edition.

CITROEN DISPATCH (07-16) VAN (0%)
CITROEN DISPATCH (96-07) VAN (0%)
CITROEN DISPATCH E6 (16-) VAN (0%)
FIAT SCUDO (07-17) VAN (1%)
FIAT SCUDO (96-07) VAN (1%)
FIAT TALENTO (16-20) VAN (1%)
FIAT TALENTO (19-) VAN (1%)

PEUGEOT EXPERT E6 (16-) VAN (1%)
RENAULT TRAFIC (01-07) dCi VAN (1%)
RENAULT TRAFIC (01-07) PET VAN (1%)
RENAULT TRAFIC (06-14) dCi VAN (1%)
RENAULT TRAFIC (14-16) dCi VAN (0%)
RENAULT TRAFIC E6 (16-20) dCi VAN (0%)
RENAULT TRAFIC E6 (20-) dCi VAN (0%)

FORD TRANSIT CUSTOM VAN (12-17) (1%)
FORD TRANSIT CUSTOM VAN E6 (16-18) (1%)
FORD TRANSIT CUSTOM VAN E6 (17-) (1%)
HYUNDAI ILOAD (09-20) VAN (1%)
M-B VITO (03-11) CDi VAN (0%)
M-B VITO (03-11) DUALINER VAN (0%)
M-B VITO (05-07) PET VAN (0%)
M-B VITO (10-15) CDi VAN (0%)
M-B VITO (10-15) DUALINER VAN (0%)
M-B VITO E6 (15-20) CDi VAN (0%)
M-B VITO E6 (19-) CDi VAN (0%)
NISSAN NV300 (16-) VAN (1%)
NISSAN NV300 (19-) VAN (1%)
NISSAN PRIMASTAR (02-07) dCi VAN (1%)
NISSAN PRIMASTAR (06-15) dCI VAN (1%)
PEUGEOT EXPERT (07-16) VAN (1%)
PEUGEOT EXPERT (96-07) VAN (1%)
TOYOTA HI-ACE (06-12) VAN (1%)
TOYOTA Hi-ACE (96-06) VAN (1%)
TOYOTA PROACE (12-16) VAN (3%)
TOYOTA PROACE E6 (16-) VAN (0%)
VAUXHALL VIVARO (01-07) VAN (0%)
VAUXHALL VIVARO (06-12) VAN (0%)
VAUXHALL VIVARO (11-14) VAN (-2%)
VAUXHALL VIVARO (14-18) VAN (0%)
VAUXHALL VIVARO E6 (16-19) VAN (0%)
VAUXHALL VIVARO E6 (19-) VAN (1%)
VW T5 TRANSPORTER (03-10) VAN (0%)
VW T5 TRANSPORTER (10-16) VAN (0%)
VW T6 TRANSPORTER (15-16) VAN (0%)
VW T6 TRANSPORTER E6 (16-20) VAN (0%)
VW T6 TRANSPORTER E6 (20-) VAN (0%)
VW T6 TRANSPORTER PETROL (16-19) VAN (0%)

Large Vans - Sector Market Share

At 17.6% the sector market share for Large Vans was down by 1.5% in June compared to May. With a sector market share of 49.7%, Ford Transit's domination of this sector continued unrelented whilst Mercedes Sprinter accounted for 13.7%. Peugeot Boxer took third place with 7.1% and Citroen Relay was a close fourth with 7.1%. Just missing out on a place in the Top 10 was VW's Crafter which took a 7.1% share of the market.

Top 10 best-selling Large Vans

37909	TRANSIT 350 L3 DIESEL RWD (2014 - 2019) - 2.0 TDCi 130ps H3 Van (16-19)
36948	SPRINTER 314CDI LONG DIESEL (2016 - 2018) - 3.5t High Roof Van (16-18)
38198	BOXER 335 L3 DIESEL (2014 ----) - 2.0 BlueHDi H2 Professional Van 130ps (16-19)
37891	TRANSIT 350 L3 DIESEL FWD (2014 - 2019) - 2.0 TDCi 130ps H3 Van (16-19)
38153	RELAY 35 L3 DIESEL (2014 ----) - 2.0 BlueHDi H2 Van 130ps Enterprise (16-19)
36882	SPRINTER 314CDI MEDIUM DIESEL (2016 - 2018) - 3.5t Van (16-18)
42952	SPRINTER 314CDI L3 DIESEL RWD (2018 ----) - 3.5t H2 Van (18-)
9104	TRANSIT 260 SWB DIESEL FWD (2006 - 2013) - Low Roof Van TDCi 85ps (06-11)
9155	TRANSIT 280 SWB DIESEL FWD (2006 - 2013) - Low Roof Van TDCi 85ps (06-11)
37886	TRANSIT 350 L3 DIESEL FWD (2014 - 2019) - 2.0 TDCi 130ps H2 Van (16-19)

Large Van – Average Guide Price Adjustments for July

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	0.0%	0.0%	0.0%	0.0%	0.0%
FIAT	-0.3%	-1.6%	-3.0%	-3.0%	-3.0%
FORD	0.0%	0.0%	0.0%	0.0%	0.0%
IVECO	1.0%	1.0%	1.0%	1.0%	1.0%
LDV	1.0%	1.0%	1.0%	1.0%	0.9%
MAN	0.0%	0.0%	0.0%		
MAXUS	0.9%				
MERCEDES-BENZ	1.0%	1.0%	1.3%	1.4%	0.5%
NISSAN	5.0%	5.0%	5.0%	5.0%	5.0%
PEUGEOT	0.0%	0.0%	0.0%	0.0%	-1.5%
RENAULT	2.0%	2.0%	2.0%	1.9%	1.1%
RENAULT TRUCKS UK	2.0%	2.0%	2.0%	2.0%	0.8%
VAUXHALL	0.0%	0.0%	0.0%	0.0%	0.1%
VOLKSWAGEN	0.0%	0.0%	0.0%	0.0%	0.0%

With an average price performance of 100.8%, the guide values for the Large Van sector have gone up by +0.6% in this edition. It's worth noting from the listing below that the guide values for around 30% of the model ranges are unchanged.

CITROEN RELAY (02-07) VAN (1%)
CITROEN RELAY (06-14) VAN (0%)
CITROEN RELAY (14-16) VAN (0%)
CITROEN RELAY E6 (16-) VAN (0%)
FIAT DUCATO (02-06) VAN (1%)
FIAT DUCATO (02-07) VAN (1%)
FIAT DUCATO (06-14) VAN (0%)
FIAT DUCATO (14-) VAN (-3%)
FIAT DUCATO (19-) VAN (0%)
FORD TRANSIT (06-14) T250 - T300 VAN (0%)
FORD TRANSIT (06-14) T330 - T350 VAN (3%)
FORD TRANSIT (14-17) T290 - T350 VAN (0%)
FORD TRANSIT E6 (19-) T290 - T350 VAN (0%)
FORD TRANSIT E6 (16-19) T290 - T350 VAN (0%)
IVECO DAILY (09-15) VAN (1%)
IVECO DAILY (14-16) VAN (1%)
IVECO DAILY E6 (14-20) VAN (1%)
IVECO DAILY E6 (19-) VAN (1%)
LDV E5 (16-20) VAN (1%)
LDV MAXUS (05-09) VAN (1%)
MAN TGE (17-) VAN (0%)
MAXUS DELIVER (20-) VAN (1%)
M-B SPRINTER E6 (16-19) 3-SERIES VAN (2%)
M-B SPRINTER E6 (18-) 2-SERIES VAN (1%)
M-B SPRINTER E6 (18-) 3-SERIES VAN (1%)
NISSAN INTERSTAR (03-11) VAN (1%)
NISSAN NV400 (11-20) VAN (5%)
NISSAN NV400 E6 (16-20) VAN (5%)
NISSAN NV400 E6 (19-) VAN (5%)
PEUGEOT BOXER (02-07) VAN (1%)
PEUGEOT BOXER (06-14) VAN (0%)
PEUGEOT BOXER (14-16) VAN (-3%)
PEUGEOT BOXER E6 (16-) VAN (0%)
RENAULT MASTER (03-10) dCi VAN (1%)
RENAULT MASTER (10-17) dCi VAN (0%)
RENAULT MASTER E6 (16-20) dCi VAN (2%)
RENAULT MASTER E6 (19-) dCi VAN (2%)
RENAULT TRUCKS MASCOTT (07-10) VAN (1%)
RENAULT TRUCKS MASTER (10-15) VAN (1%)
RENAULT TRUCKS MASTER (14-16) VAN (0%)
RENAULT TRUCKS MASTER E6 (16-) VAN (2%)
RENAULT TRUCKS MASTER E6 (20-) VAN (2%)
VAUXHALL MOVANO (03-10) VAN (0%)
VAUXHALL MOVANO (10-17) VAN (0%)

M-B SPRINTER (06-13) 2-SERIES VAN (4%)
M-B SPRINTER (06-13) 3-SERIES VAN (4%)
M-B SPRINTER (13-19) 2-SERIES VAN (0%)
M-B SPRINTER (13-19) 3-SERIES VAN (0%)
M-B SPRINTER CNG (09-13) SERIES-3 VAN (4%)
M-B SPRINTER E6 (16-19) 2-SERIES VAN (2%)
VAUXHALL MOVANO E6 (16-19) VAN (0%)
VAUXHALL MOVANO E6 (19-) VAN FACELIFT (0%)
VW CRAFTER (06-17) VAN (0%)
VW CRAFTER (17-) VAN (0%)
VW CRAFTER E6 (16-17) VAN (0%)

4x4 Pick-up Lifestyle SUV - Sector Market Share

The sector market share for 4x4 Lifestyle Pick-ups was down slightly in June at 15%. Occupying 3 of the Top 10 Best Selling model slots, Ford Ranger accounted for 26.5% of all sector sales, whilst there was hardly anything between second place Mitsubishi L200 which took a 26.4% share. Nissan Navara had a 21.8% share whilst Toyota Hilux and VW Amarok took 10.5% and 6.7% respectively.

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)
39511	NAVARA DIESEL (2016 ----) - Double Cab Pick Up Tekna 2.3dCi 190 4WD Auto (16-19)
35284	L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Barbarian 4WD (15-19)
35282	L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Warrior 4WD (15-19)
35285	L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Barbarian 4WD Auto (15-19)
39510	NAVARA DIESEL (2016 ----) - Double Cab Pick Up Tekna 2.3dCi 190 4WD (16-19)
38370	HILUX DIESEL (2016 - 2020) - Invincible X D/Cab Pick Up 2.4 D-4D Auto (16-20)
35005	RANGER DIESEL (2015 - 2019) - Pick Up Double Cab Wildtrak 3.2 TDCi 200 (15-19)
44067	RANGER DIESEL (2019 ----) - Pick Up Double Cab Wildtrak 2.0 EcoBlue 213 Auto (19-)
25079	AMAROK A32 DIESEL (2011 - 2016) - D/Cab Pick Up Highline 2.0 BiTDI 180 BMT 4MTN Auto (12-16)

4x4 Pick up Lifestyle SUV – Average Guide Price Adjustments for July

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
FIAT	5.0%	5.0%	5.0%	4.8%	5.1%
FORD	2.0%	2.0%	1.9%	2.0%	1.7%
GREAT WALL	0.9%	1.0%	1.0%	0.9%	1.0%
ISUZU	0.0%	0.0%	0.0%	0.0%	0.0%
MERCEDES-BENZ	5.0%	5.0%	5.0%		
MITSUBISHI	2.0%	2.0%	1.9%	2.1%	1.0%
NISSAN	1.0%	1.0%	1.0%	0.6%	0.0%
SSANGYONG	1.0%	1.0%	1.2%	1.0%	1.0%
TOYOTA	0.0%	0.0%	0.0%	0.0%	1.3%
VAUXHALL			0.9%	1.1%	1.2%
VOLKSWAGEN	0.0%	0.0%	0.0%	0.0%	0.0%

With and average performance of 101.4% of the guide, in this edition the average price movement for the 4x4 Pick up Lifestyle SUV sector is +0.9%. Generally, prices have held firm in this sector with only a relatively small number downward price adjustments being necessary. The guide values are unchanged for around the 30% of the model ranges listed below.

FIAT FULLBACK (16-) LIFE (5%)
FORD RANGER (02-06) PICK-UP LIFE (-1%)
FORD RANGER (06-09) PICK-UP LIFE (-1%)
FORD RANGER (09-11) LIFE (1%)
FORD RANGER (11-16) PICK-UP LIFE (1%)
FORD RANGER (15-19) PICK-UP LIFE (2%)
FORD RANGER (19-) PICK-UP LIFE (2%)
GREAT WALL (12-20) (1%)
ISUZU D-MAX DIESEL (12-18) (0%)
ISUZU D-MAX DIESEL (17-) (0%)
ISUZU RODEO (03-07) LIFE (-1%)
ISUZU RODEO (07-12) LIFE (-1%)
MAZDA BT50 (08-10) LIFE (1%)
M-B X-CLASS DIESEL (2017-) (5%)
MITSUBISHI L200 (01-07) TD/TD 113 LIFE (0%)
MITSUBISHI L200 (06-16) DI-D LIFE (0%)
MITSUBISHI L200 (15-) DI-D LIFE (2%)
MITSUBISHI SHOGUN (19-) (1%)
NISSAN NAVARA (05-07) LIFE (-2%)
NISSAN NAVARA (06-10) LIFE (-2%)
NISSAN NAVARA (10-16) LIFE (0%)
NISSAN NAVARA E6 (16-) LIFE (1%)
NISSAN NP300 NAVARA (16-16) LIFE (0%)
SSANGYONG KORANDO (13-16) (1%)
SSANGYONG KORANDO E6 (16-20) (1%)
SSANGYONG KORANDO SPORT (12-17) (1%)
SSANGYONG KORANDO SPORT E6 (16-17) (1%)
SSANGYONG MUSSO E6 (16-20) (1%)
SSANGYONG MUSSO E6 (18-) (1%)
TOYOTA HILUX (01-10) PICK-UP LIFE (0%)
TOYOTA HILUX (10-16) D-4D LIFE (3%)
TOYOTA HILUX E6 (16-) LIFE (0%)
VAUXHALL VXR8 MALOO (16-18) (1%)
VW AMAROK (11-17) LIFE (0%)
VW AMAROK (16-) LIFE (0%)

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.

4x4 Pick-up Workhorse – Sector Market Share

With a sector market share of 2.2% there was slight increase in the number 4x4 Workhorse Pick-ups sold in June according to our research data. Taking four of the Top 10 Best Selling slots, Toyota Hilux accounted for 34.7% of all sector sales whilst Isuzu D-Max held second place with a 22% share. Mitsubishi L200 took an 18.2% share whilst Ford Ranger and Land Rover Discovery held 10.3% and 7.9% respectively.

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)
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)
18668	L200 LWB LB DIESEL (2009 - 2015) - Double Cab DI-D 4Work 4WD 134Bhp [2010] (10-15)
34999	RANGER DIESEL (2015 - 2019) - Pick Up Double Cab XL 2.2 TDCi (15-19)
38349	HILUX DIESEL (2016 - 2020) - Active Extra Cab Pick Up 2.4 D-4D (16-20)
29907	DISCOVERY DIESEL (2013 - 2019) - XS Commercial Sd V6 Auto (13-15)
38347	HILUX DIESEL (2016 - 2020) - Active Pick Up 2.4 D-4D (16-19)
22413	RANGER DIESEL (2011 - 2015) - Pick Up Double Cab XL 2.2 TDCi 150 4WD (11-15)

4x4 Pick-up Workhorse - Average Guide Price Adjustments for July

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
DACIA	1.1%	0.9%	1.0%	1.0%	1.1%
FORD	4.0%	4.1%	4.1%	4.1%	4.0%
ISUZU	3.1%	3.1%	2.4%	2.5%	2.0%
LAND ROVER	0.0%	0.2%	0.2%	2.0%	0.1%
MERCEDES-BENZ		1.0%	1.1%		
MITSUBISHI	0.0%	0.0%	0.0%	0.0%	0.1%
NISSAN	1.0%	1.0%	0.9%	1.1%	0.9%
SSANGYONG	0.9%	1.0%	0.8%	1.0%	1.1%
TOYOTA	0.3%	0.1%	0.1%	0.0%	0.4%

With price performance of 101.6% against the guide the used market for 4x4 Workhorse Pick-ups remained strong last month. This has been reflected in this edition with an average guide price increase of +0.9%. It is worth noting from the list below that some models have had higher guide price increases, in particular Ford Ranger, Isuzu D-Max and the 2010-2016 Mitsubishi L200 models.

CITROEN C CROSSER (08-10) (1%)
DACIA DUSTER (15-20) (1%)
DACIA DUSTER VAN (21-) (1%)
FORD RANGER (06-09) PICK-UP WORK (4%)
FORD RANGER (06-09) TIP (4%)
FORD RANGER (09-11) CHASSIS (4%)
FORD RANGER (09-11) PICK-UP WORK (4%)
FORD RANGER (09-11) TIP (4%)
FORD RANGER (11-16) CHASSIS CAB PICK-UP WORK (4%)
FORD RANGER (15-19) CHASSIS PICK-UP WORK (4%)
FORD RANGER (19-) CHASSIS PICK-UP WORK (4%)
ISUZU D-MAX DIESEL (12-18) (2%)
ISUZU D-MAX DIESEL (17-) (3%)
ISUZU RODEO (08-12) WORK (1%)
KIA SORENTO (05-07) (1%)
KIA SORENTO (07-09) (1%)
LAND ROVER (05-07) DEFENDER 110 Td5 (0%)
LAND ROVER (06-07) DEFENDER Td5 130 (0%)
LAND ROVER (07-11) DEFENDER 90 110 130 TDCi (0%)
LAND ROVER (11-16) DEFENDER 90 110 130 TDCi (0%)
LAND ROVER (98-06) DEFENDER 110 Td5 (0%)
LAND ROVER (98-07) DEFENDER 130 Td5 (0%)
LAND ROVER (98-07) DEFENDER 90 Td5 (0%)
LAND ROVER DEFENDER (20-) (0%)
LAND ROVER DISCOVERY (07-09) (1%)
LAND ROVER DISCOVERY (09-19) (2%)
LAND ROVER DISCOVERY (18-21) EURO 6 (0%)

MAZDA BT50 (06-08) WORK (1%)
MAZDA BT50 (08-10) WORK (1%)
M-B X-CLASS DIESEL (17-19) WORK (1%)
MITSUBISHI ASX DIESEL (11-14) (0%)
MITSUBISHI L200 (04-07) TD/TD 113 WORK (1%)
MITSUBISHI L200 (06-10) DI-D WORK (1%)
MITSUBISHI L200 (10-16) DI-D WORK (3%)
MITSUBISHI L200 (15-) DI-D WORK (0%)
MITSUBISHI OUTLANDER (07-20) WORK (0%)
MITSUBISHI OUTLANDER (14-) WORK HYBRID EV (0%)
MITSUBISHI SHOGUN (00-16) (0%)
MITSUBISHI SHOGUN (14-18) (0%)
NISSAN 1 TON (98-07) PICK-UP (1%)
NISSAN NAVARA (05-08) WORK (1%)
NISSAN NAVARA (13-16) PICK UP (1%)
NISSAN NAVARA E6 (16-) PICK-UP (1%)
NISSAN NP300 (08-10) PICK-UP (1%)
NISSAN NP300 NAVARA (16-16) PICK-UP (1%)
NISSAN PATHFINDER (05-12) DIESEL (1%)
NISSAN TERRANO II (98-07) (1%)
SANTANA STORM4ORCE (05-07) (1%)
SANTANA WORK4ORCE (06-07) (1%)
SSANGYONG KYRON (08-13) VAN (1%)
SSANGYONG REXTON (05-07) VAN (1%)
SSANGYONG REXTON (08-20) VAN (1%)
TOYOTA HILUX (05-07) D-4D WORK (1%)
TOYOTA HILUX (07-10) D-4D WORK (1%)

LAND ROVER DISCOVERY (20-) EURO 6 (0%)
LAND ROVER FREELANDER (99-07) (1%)
LAND ROVER FREELANDER 2 (08-10) (1%)
MAZDA B-SERIES (99-07) PICK-UP (1%)
TOYOTA HILUX (10-16) D-4D WORK (1%)
TOYOTA HILUX E6 (16-) WORK (0%)
TOYOTA LAND CRUISER (17-) (1%)

Ken Brown
LCV Valuations Editor

HGV Market Overview

Little has changed over the last month. Strong demand and low stocks translate into auctions continuing to produce strong sales. The average number of auction lots being offered are at the lowest point for over a year whilst auction sales are at their highest level over the same period, the perfect scenario for the used market which continues to be buoyant.

Dwindling stocks and increased demand are driving values up across the board and the appetite to buy shows little signs of abating. The days when auction car parks were utilised as overflow stock yards are well and truly over and as auctions find it increasingly difficult to secure fresh stock, we are unlikely to return to such a situation any time soon.

As we reported last month some auctions have returned to some kind of normality by freely allowing public on site to view and bid, all in accordance with current Covid-19 regulations. A couple of auctions continue to operate on-line only, although viewing stock can be carried out, and in all cases, auctions are currently not running vehicles through the hall during the auction.

One of the multi-site auctions currently operating on-line only continues to review their operations, but as sites need to be covid compliant and re-staffed re-opening to the public will possibly not occur until all Government restrictions are withdrawn, which will be mid-July at the earliest. One dealer who visited one of the first auctions to be open to the public since re-opening advised that it was not very busy in the hall and that most business was still being conducted on-line.

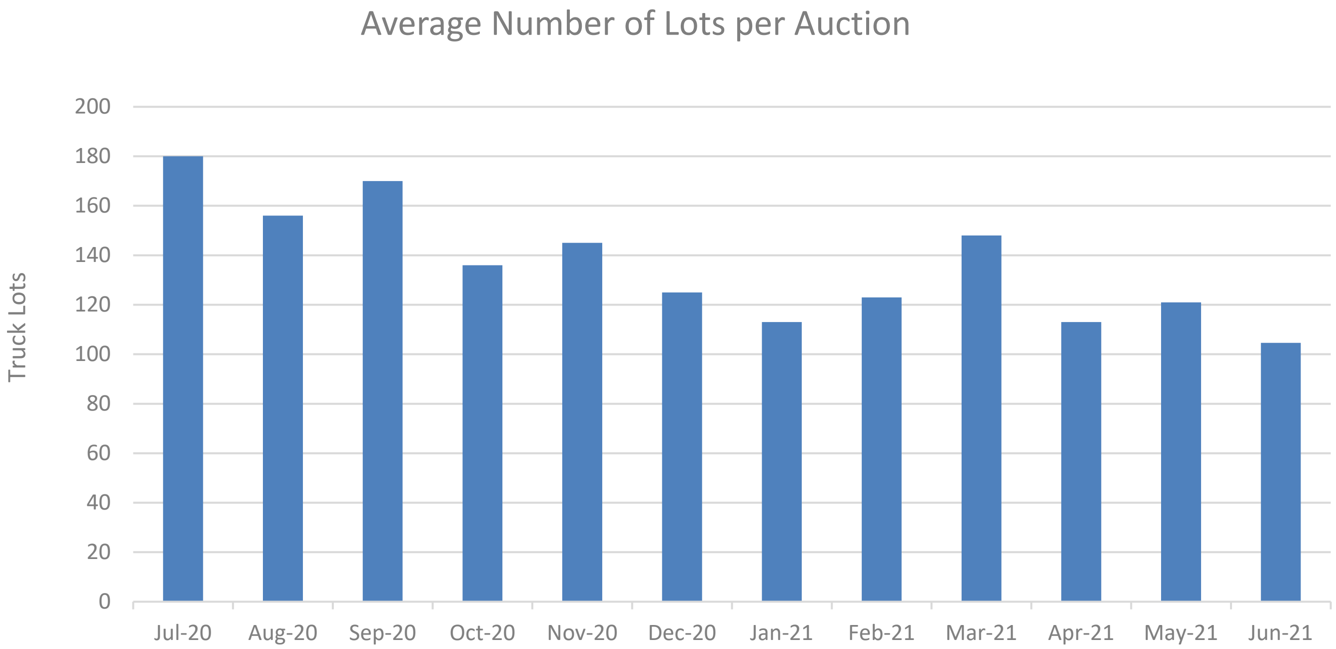
Dealers advised that business is steady and whilst some good enquiries are being fielded, buying vehicles to fulfil enquiries is becoming increasingly more difficult as values increase. Even when a suitable vehicle is located it often exceeds the price customer is willing to pay, so the search re-starts!

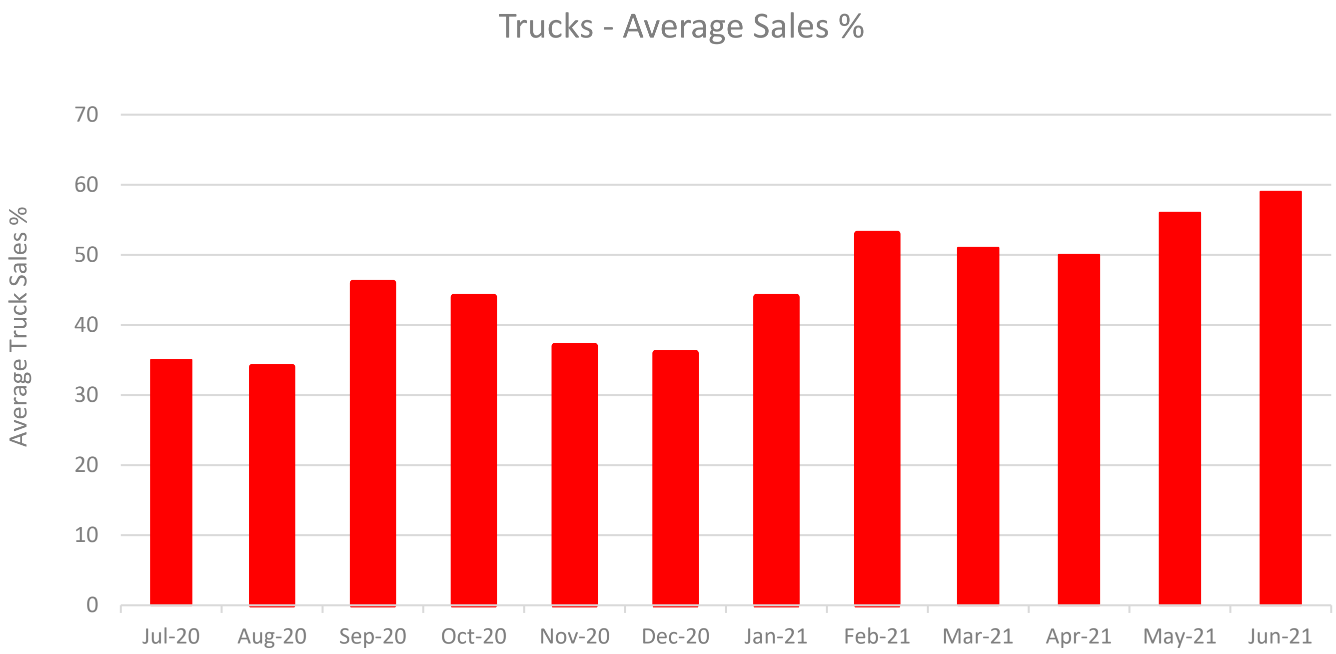
Manufacturers advise that business continues to be healthy, one reporting very good ongoing sales but with an expectation that sales may peak soon. With diminishing numbers of vehicles being returned there will be a reduction in stock which when added to the inability to procure new vehicles and an increased requirement for transporting goods it will all help maintain used values.

Records from the auctions we have viewed on-line indicate that the average number of auction entries decreased by almost 16% whilst the number of on-the-day truck sales increased by a little over 3% in relation to total entries. Trailer sales remained at the same level as last month.

This is based on twelve auctions and a total of 1,306 viewed lots up to and including the 21st June, 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 remains at around 50%.

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.





Figures for both graphs are correct up to and including 21st June 2021.

This month's research indicates that:

- 7.5t to 12t – The values of most derivatives across all Euro standards have increased again, the exceptions being a few models or vehicle types where values remain the same.
- 13t to 18t – Values for all Euro standards values have either increased or remained stable.
- Multi-wheel rigids – Values for all Euro standards have either increased.
- Tractor units – Values of most 6x2 examples have increased along with all pre-Euro 6 4x2 values. Euro 6 4x2 values have remained largely unchanged.

- Trailers – Values of curtains, Euroliners, platforms, skeletals and tilts have increased slightly. Values of other derivatives remain steady except for fridges and tippers, both of which have been available in good numbers of late and values for these have fallen just a little.

7.5t to 12t Vehicles

Demand for most types remains strong and even older examples are selling well. Plenty of red boxes keep appearing but most are selling at the first attempt, even the untidy ones.

A good selection of low mileage 7.5t boxes, curtains and tippers have appeared at auction recently. They were predominantly all under six years old, most with low mileage and in a tidy condition making them desirable lots and almost all sold on the day.

Tippers remain popular, but this is to be expected at this time of year and it follows a period where good numbers have been available. Late curtains and dropsides are fewer in number and continue to sell well when they appear.

Beavertails and other specialist vehicles always attract attention and subject to condition usually sell with ease.

Although the market is strong, vehicles with high mileage and those in poor condition or carrying damage would still be expected to struggle finding buyers, but even these are selling more easily.

13t to 18t Vehicles

Run of the mill boxes, curtains, fridges and dropsides are all being met with enthusiasm as they appear and anything non-standard is attracting additional interest. The low numbers of available vehicles means that even poorly presented examples are being considered and such vehicles are selling much more easily than pre-pandemic.

Euro 6 examples in this sector generally continue to prosper and for the moment at least values are generally continuing to increase. In a couple of instances desirable vehicles have seen unsustainable values being achieved.

Fresh stocks of later vehicles have increased slightly but insufficient to temper demand with those that appear attracting good interest. Sales are strong and there are far less vehicles reappearing for a second time and older stock is no longer finding difficulty obtaining offers to purchase.

An interesting couple of auction lots was a pair of 15 plate DA LF220 16 tonne Johnston VT651 sweeper with dual sweep and power wash. Both were tidy and both sold on the day. One carrying 63,000 kilometres, its sister 82,000 kilometres and both sold with ease for strong values.

Multi-wheelers

Interest in 8x4 tippers and hook-loaders has further increased helping values to rise again. Tippers with grabs are particularly popular and Euro 6 examples are being traded at strong values. The construction industry has a requirement for such vehicles and the inability to quickly acquire new ones places the spotlight on late registered examples.

The number of available refuse trucks is slowing a little and Euro 6 examples were generating more interest over older examples, with a good number finding new homes. Older examples continue to sell for little more than scrap value.

Late registered Euro 6 6x2 vehicles such as boxes, curtains and fridges continue to be offered in low volumes which continues to aid their values.

Gully suckers often appear at auction, but not usually as new as one recently recorded. It was a 2014 64 plate DAF FAT CF75.310 6x4 day cab example with 227,000 kilometres. It carried a 1,182-litre whale tank and despite not being as tidy as it perhaps could have been bidding was prolonged and it sold for almost £60,000.

Another vehicle which surprisingly attracted good attention was a 2014 MAN TGS 18.440 sleeper cab car transporter rig comprising of a Lohr triaxle triple deck trailer. It had 721,000 kilometres and was in reasonable condition. Most car carriers fail to attract any meaningful attention but this one sold for £22,000, which considering what it would have cost when new seems a relative bargain.

Tractor Units

Demand for 6x2 tractor units remains robust and with a few exceptions' values are increasing across the board. The same applies to earlier generation vehicles with many of them now paying just one visit to auction, a big change from a couple of years ago when you would struggle to sell one and the auctions were awash with them.

Currently DAF and Mercedes-Benz remain the most prolific 6x2 types available, but their numbers are not so high that values are being affected.

4x2 tractor units are less numerous and here too they continue to be dominated by DAF and Mercedes-Benz models, mostly from a high street retailer who is heavily de-fleeting at present as their business contracts. Interest has been good and pre-Euro 6 values are increasing whilst Euro 6 values have remained largely unchanged.

Trailers

The trailer market has remained stable over the last month with low stocks helping some values increase. However, good numbers of fridges and tippers have had an adverse effect on their values.

Curtains, Euroliners, platforms, skeletals and tilts have seen small value increases, whilst fridges and tipper values have fallen slightly.

A good selection of tidy walking floor trailers all under ten years of age have been available recently and whilst not achieving reserve values interest was strong with some good offers being made.

Tankers, of varying specifications, have also been available in numbers and whilst many are over ten years of age some much newer examples have been stirring interest, including a 2019 Crossland triaxle example.

Rob Smith
HGV Valuations Editor

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HGV Extra Overview

HGV Registrations - miraculous recovery?

According to figures released by the ACEA, the number of New HGVs registered year to date in the EU in the 16t GVW and upward sectors is nothing far short of a miracle. Compared to the same period last year (January-April), new registrations have more than doubled.

As of April 2021, new registrations across the 26 EU countries reached 85,858 units compared 64,446 in 2020. This represents a +33.2% increase compared year on year. Whilst overall the registration figures have been steadily increasing, there are some considerable variations from country to country with the greatest increases seen in Italy at 183.8%. France has had a +156.8% increase followed by Spain with +115.0% and Germany +17.1% to name but some of the larger EU economies.

Here in the UK the new HGV registrations have increased by +20.8% (1893 units) compared to the same period in 2020. However, when we compare April 2020 (769 units) to April 2021 (2588 units) there has been a staggering increase of +236.5% (1819 units).

Growth in demand for new HGVs?

Given the huge increases in demand the burning question must be whether we are witnessing true growth in demand for new HGVs or are other factors at play.

The Coronavirus pandemic has affected businesses across all sectors many of which are of course dependent on HGVs. Economic uncertainty and concerns over how long the pandemic will last are the most likely reasons why new HGV registrations hit a low point in 2020. Many companies who had vehicles on order in 2020 will have delayed taking delivery and registering of said units until they had work for them. Whilst the current year to date registrations are impressive it has to be remembered that they are being compared to a point in 2020 when the virus started to take hold on each EU country. During such times of uncertainty, it is highly unlikely that companies would consider expanding their HGV fleets or signing long term leases.

However, as many countries come out of lockdown and the wheels of industry get up to full speed, it is more likely that the surge in new registrations were mainly for orders already granted rather than true growth in demand.

Helen Simpson
HGV Vehicle Specialist