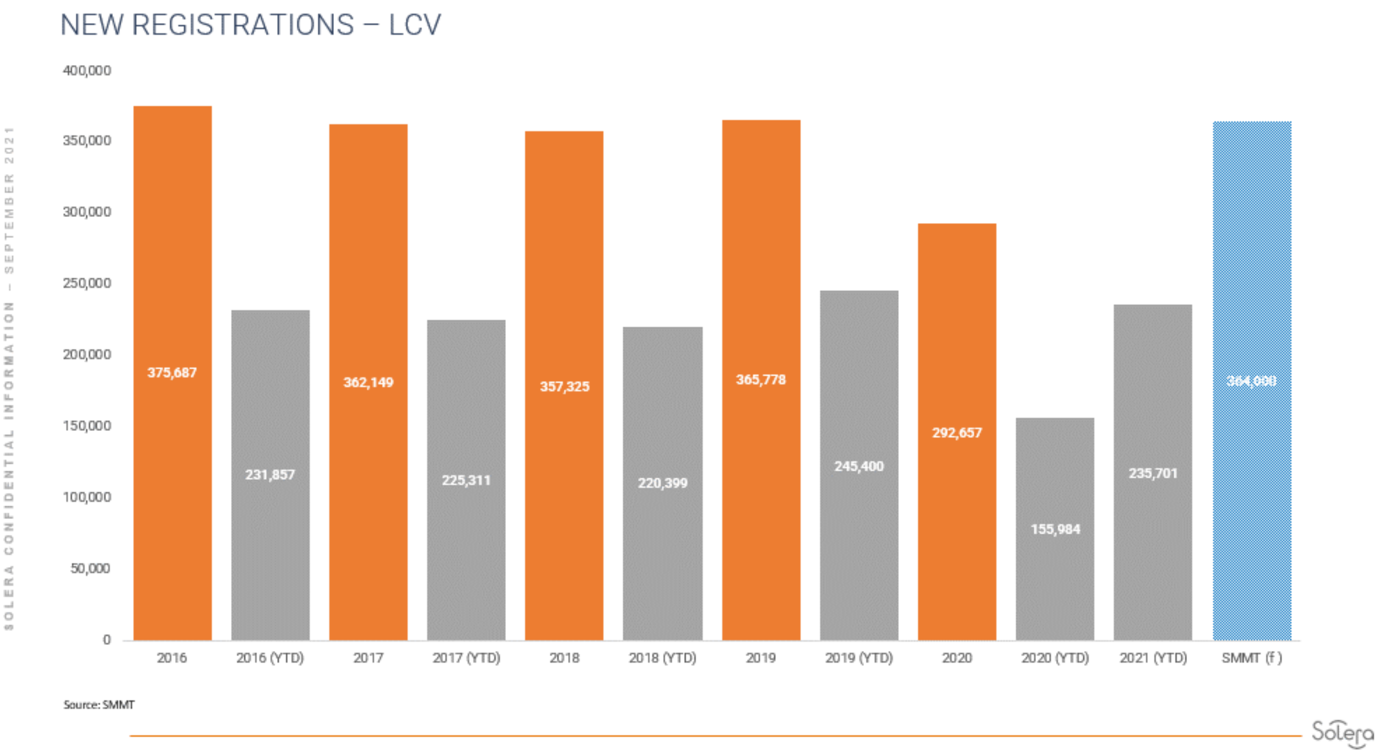
FOR SMARTER AUTOMOTIVE DECISIONS™

October 2021

LCV Market Overview

New LCV registrations up by 51.1%.

At 235,701, new LCV registrations were up by 51.1% compared to the same period last year according to the latest figures from the SMMT. That's an increase of 79,717 registrations year on year. However, compared to the pre-pandemic (2016-2019) average of 230,742, more realistically registrations are up by just under 2.15% (4959).



Confounding number of new LCVs registered in August

Amidst conflicting reports over the severity of component shortages that continue to blight production in the automotive manufacturing sector, most notably the shortages of semi-conductors, it has been widely reported that August was the second best on record for new LCV registrations. Furthermore, the current end of year forecast for new LCV registrations from the SMMT stands at 364,000. This is only 1,235 below the pre-covid average of 365,235 annual registrations. However, it should be noted that the SMMT forecast will be reviewed in October.

It remains to be seen if new LCV registrations were sustainable throughout September when the full month figures become available.

Trade demand for large capacity vans strong as we head into Quarter 4

With the summer holidays a rapidly fading memory and we head towards another seasonal high point in the used LCV remarketing calendar, we note that trade demand for large capacity panel vans is increasing, most likely to meet the anticipated Christmas rush from the parcel delivery segment. With used panel vans market prices already at record levels, increasing competition for the larger Box and Luton vans has forced up prices which we have reflected in this edition.

Minibuses turn the corner

Undoubtedly, the people-carrying segment was one of the hardest to be hit during the Covid-19 pandemic. The consequences of this for the used minibus market was dwindling demand and severe weakening of market prices.

Signalled by increasing trade demand, fierce auction bidding and rising prices, it now seems the corner has well and truly been turned. Throughout last month there was a steady demand for minibuses in both the 12-17 seat and the VAT Qualifying 9-11 seat sectors putting upward pressure on prices. In this edition Minibus values have gone up by +5% and VAT Qualifying bus values have gone up by 1.6% in order to reflect current market sentiment.

Sector Market Shares

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.

Market Shares Trend by Sector

LCV Sector	Jul-21	Aug-21	Sep-21
City Van	3.5%	3.4%	3.3%
Small Van	22.9%	22.4%	23.4%
Medium Van	32.6%	35.8%	35.2%
Large Van	16.0%	15.4%	15.3%
Over 3.5T	0.5%	0.5%	0.5%
4x4 Pick-up Workhorse	1.9%	2.0%	1.7%
4x4 Pick-up Lifestyle SUV	15.8%	14.3%	14.5%
Forward Control Vehicle	0.1%	0.2%	0.2%
Chassis - Derived	3.9%	3.6%	4.0%
Mini-bus	0.4%	0.4%	0.3%
Vat Qualifying	1.9%	2.0%	1.7%

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.

The average guide price movement in this edition across all LCV sectors at 3 years 60,000 mile is **+1.3%.**

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

The indicative price adjustments that follow are based on the average movements we have made to each of the LCV sectors. 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 all of the tables that follow, 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.

Sector	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
City Van	2.1%	3.2%	3.3%	2.3%	1.7%
Small Van	1.1%	1.0%	0.6%	0.3%	0.3%
Medium Van	0.8%	0.9%	0.8%	0.7%	0.2%
Large Van	1.7%	1.2%	2.1%	1.5%	0.6%
Over 3.5T	1.1%	0.9%	0.8%	0.5%	0.5%
Forward Control Vehicle	4.0%	4.0%	4.0%	4.0%	4.0%
Chassis - Derived	0.7%	0.7%	0.8%	0.9%	0.9%
4x4 Pick-up Lifestyle SUV	2.6%	2.7%	2.9%	2.1%	1.4%
4x4 Pick-up Workhorse	1.0%	1.3%	0.8%	1.2%	1.6%
Mini-bus	5.0%	5.0%	5.0%	5.0%	5.0%
Vat Qualifying	2.0%	1.8%	1.5%	1.6%	1.3%

City Vans - Sector Market Share

Manufacturer	Market Share
FORD	57.8%
PEUGEOT	13.6%
VAUXHALL	12.3%
CITROEN	8.7%
FIAT	7.6%

City Vans accounted for a 3.3% share of all LCVs sold last month which was down marginally compared to the previous month.

Ford remained at the top of the sales volume rankings with a 57.8% share of sector sales which was up by around 4.8% month on month.

Fiesta sold in almost identical numbers to last month with three models making the Top 10 best-sellers list, whilst Courier, occupied four of the best-seller slots. Bipper, Nemo and Fiorino's combined sector share came to just over 28% whilst Vauxhall's Corsavan took a 7.9% share and the Astravan just under 4.6%.

Top 10 best-selling City Vans

26324	FIESTA DIESEL (2012 - 2017) - 1.5 TDCi Van (12-17)
30871	TRANSIT COURIER DIESEL (2014 ----) - 1.5 TDCi Trend Van (14-18)
30869	TRANSIT COURIER DIESEL (2014 ----) - 1.5 TDCi Van (14-18)
34479	FIESTA DIESEL (2012 - 2017) - 1.5 TDCi ECOnetic Van (15-17)
24217	NEMO DIESEL (2008 - 2017) - 1.3 HDi Enterprise [non Start/Stop] (11-16)
30873	TRANSIT COURIER DIESEL (2014 ----) - 1.6 TDCi Trend Van (14-16)
14411	FIORINO CARGO DIESEL (2008 - 2016) - 1.3 16V Multijet Van (08-15)
42524	TRANSIT COURIER DIESEL (2014 ----) - 1.5 TDCi 100ps Limited Van [6 Speed] (18-)
34481	FIESTA DIESEL (2012 - 2017) - 1.5 TDCi Sport Van (15-17)
24229	BIPPER DIESEL (2008 - 2017) - 1.3 HDi 75 S [SLD] [non Start/Stop] (11-16)

City Van - Guide Price Adjustments for October

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN				0.0%	0.0%
FIAT	5.0%	5.0%	5.0%	5.1%	3.2%
FORD	0.0%	0.0%	0.0%	0.3%	0.2%
PEUGEOT				0.0%	0.0%
VAUXHALL			0.0%	0.0%	0.0%

With an average performance of 101.5% against the September guide, market prices remained strong in the City Van sector. Whilst the average sector price adjustment for City Vans in this edition is +2.4%, it is worth noting that the guide values for around 96% of the model ranges are unchanged. The guide price changes only affect a limited number of models in the Fiat Fiorino range as listed below.

FIAT FIORINO E6 (16-) VAN (5%)

Small Van – Sector Market Share

Manufacturer	Market Share
FORD	22.8%
CITROEN	20.8%
VOLKSWAGEN	17.5%
PEUGEOT	16.5%
VAUXHALL	11.6%
FIAT	3.4%
RENAULT	2.9%
NISSAN	2.3%
MERCEDES-BENZ	2.0%
TOYOTA	0.2%

Last month saw a +1% increase in the sector market share for Small Van to 23.4%.

Whilst Ford Connect was the overall best-seller, increasing its market share by just over 0.5% to 22.8%, only one Connect model appears in the Top 10 best-sellers list this month.

Interestingly Berlingo and Partner, with a combined sector market share of 37.3%, took 7 of the Top 10 best-seller slots.

Top 10 best-selling Small Vans

38515	PARTNER L1 DIESEL (2015 - 2018) - 850 1.6 BlueHDi 100 Professional Van [non SS] (16-18)
38471	BERLINGO L1 DIESEL (2008 - 2018) - 1.6 BlueHDi 625Kg Enterprise 75ps (16-18)
18445	BERLINGO L1 DIESEL (2008 - 2018) - 1.6 HDi 625Kg Enterprise 75ps (10-16)
44398	PARTNER STANDARD DIESEL (2018 ----) - 1000 1.5 BlueHDi 100 Professional Van (19-21)
38472	BERLINGO L1 DIESEL (2008 - 2018) - 1.6 BlueHDi 850Kg Enterprise 100ps (16-18)
43694	COMBO CARGO L2 DIESEL (2018 ----) - 2300 1.6 Turbo D 100ps H1 Edition Van (18-19)
26672	TRANSIT CONNECT 200 L1 DIESEL (2013 - 2018) - 1.6 TDCi 75ps Van (13-16)
44511	BERLINGO M DIESEL (2018 ----) - 1.5 BlueHDi 650Kg X 75ps (19-21)
34756	CADDY C20 DIESEL (2015 - 2020) - 2.0 TDI BlueMotion Tech 102PS Startline Van (15-20)
44331	BERLINGO M PETROL (2019 ----) - 1.2 PureTech 1000Kg Enterprise 110ps [Start stop] (19-21)

Small Van – Average Guide Price Adjustments for October

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	2.0%	2.0%	1.6%	1.0%	1.5%
FIAT	0.0%	0.0%	0.0%	0.0%	0.0%
FORD	0.4%	0.3%	0.0%	0.0%	0.0%
MERCEDES-BENZ	2.0%	2.0%	2.0%	1.9%	2.0%
NISSAN	0.9%	0.6%	0.0%	0.0%	0.0%
PEUGEOT	2.4%	2.1%	1.5%	0.9%	0.6%
RENAULT	1.1%	1.0%	1.0%	1.0%	0.4%
TOYOTA	0.0%	0.0%			
VAUXHALL	3.0%	3.0%	1.4%	0.1%	0.5%
VOLKSWAGEN	0.0%	0.0%	0.0%	0.0%	0.0%

With an average price performance of 103.3% against the guide, trade demand for Small Vans pushed up market prices again. The average sector price adjustment for this edition is +0.6%. That said, the guide values for 75% of the model ranges in this sector have not been changed in this edition. However, there are a number of notable exceptions which are listed below.

CITROEN BERLINGO (08-18) VAN (2%)
CITROEN BERLINGO (16-19) VAN (1%)
CITROEN BERLINGO (18-) VAN (2%)
M-B CITAN (13-) VAN (2%)
NISSAN NV250 (19-) VAN (1%)
PEUGEOT PARTNER E6 (15-19) VAN (1%)
PEUGEOT PARTNER E6 (18-) VAN (2%)
RENAULT KANGOO E6 (16-20) VAN (1%)
RENAULT KANGOO E6 (19-) VAN (1%)
VAUXHALL COMBO (01-12) VAN (1%)
VAUXHALL COMBO (12-18) VAN (1%)
VAUXHALL COMBO E6 (18-) VAN (3%)
VW CADDY (04-10) C20 VAN (1%)

Medium Van - Sector Market Share

Manufacturer	Market Share
FORD	42.1%
VAUXHALL	22.8%
VOLKSWAGEN	10.3%
RENAULT	9.0%
CITROEN	5.0%
MERCEDES-BENZ	4.5%
PEUGEOT	3.7%
TOYOTA	1.7%
NISSAN	0.5%
FIAT	0.3%

The sector market share for Medium Vans was down by 0.6% last month to 35.2%.

Taking 9 of the Top 10 best-seller slots and 42.1% of sector sales, Ford Custom continue to dominate this sector.

Vauxhall Vivaro took second place in the sales volume rankings, accounting for 22.8% of sector sales whilst VW Transporter took third place with a 10.3% share.

Top 10 best-selling Medium Vans

25437	TRANSIT CUSTOM 270 L1 DIESEL FWD (2012 - 2017) - 2.2 TDCi 100ps Low Roof Van (12-16)
38112	VIVARO L2 DIESEL (2014 - 2019) - 2900 1.6CDTI 120PS Sportive H1 Van (16-19)
42060	TRANSIT CUSTOM 280 L1 DIESEL FWD (2017 ----) - 2.0 EcoBlue 130ps Low Roof Limited Van (17-)
25446	TRANSIT CUSTOM 290 L1 DIESEL FWD (2012 - 2017) - 2.2 TDCi 100ps Low Roof Van (12-16)
35807	TRANSIT CUSTOM 290 L1 DIESEL FWD (2012 - 2017) - 2.0 TDCi 105ps Low Roof Van (16-17)
42069	TRANSIT CUSTOM 300 L1 DIESEL FWD (2017 ----) - 2.0 EcoBlue 130ps Low Roof Limited Van (17-)
35797	TRANSIT CUSTOM 270 L1 DIESEL FWD (2012 - 2017) - 2.0 TDCi 130ps Low Roof Limited Van (16-17)
42064	TRANSIT CUSTOM 300 L1 DIESEL FWD (2017 ----) - 2.0 TDCi 105ps Low Roof Van (17-19)
42077	TRANSIT CUSTOM 300 L2 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)

Medium Van – Average Guide Price Adjustments for October

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	2.1%	2.1%	2.0%	1.5%	0.5%
HYUNDAI		0.0%	0.0%	0.0%	0.0%
MERCEDES-BENZ	0.0%	0.0%	0.0%	0.0%	0.0%
NISSAN	0.0%	0.0%	0.0%	0.0%	0.0%
PEUGEOT	5.0%	5.0%	5.0%	4.9%	3.3%
RENAULT	0.0%	0.0%	0.0%	0.0%	0.0%
TOYOTA	-1.1%	0.4%	3.0%	3.1%	2.5%
VAUXHALL	2.0%	2.0%	0.0%	0.0%	0.0%
VOLKSWAGEN	0.0%	0.0%	0.0%	0.0%	0.0%

Medium Van is by far the largest and most competitive sector in the LCV market with a wide range of models and specifications on offer from all the major vehicle manufacturers. Competition for used vehicles in this sector has been particularly high over the past 18 months and market prices have continued to rise accordingly.

Last month Ford Custom continued to dominate this sector taking a 42.1% share of used van sales and 8 out of the Top 10 best-seller slots. Whilst the guide prices for around 82% of the model ranges in this sector are unchanged in this edition, they have increased for two of the largest Ford Custom model ranges that account for a significant proportion of our research evidence for this sector.

On average the guide values have gone up by +0.6% with the following notable exceptions.

FORD TRANSIT CUSTOM VAN E6 (16-18) (1%)
FORD TRANSIT CUSTOM VAN E6 (17-) (2%)
M-B VITO (03-11) CDi FRIDGE (1%)
M-B VITO (03-11) CDi VAN (1%)
PEUGEOT EXPERT E6 (16-) VAN (5%)
TOYOTA PROACE (12-16) VAN (1%)
TOYOTA PROACE E6 (16-) VAN (3%)
VAUXHALL VIVARO (11-14) VAN (2%)
VAUXHALL VIVARO E6 (19-) VAN (2%)

Large Vans - Sector Market Share

Manufacturer	Market Share
FORD	46.1%
MERCEDES-BENZ	16.9%
CITROEN	8.8%
PEUGEOT	7.8%
VOLKSWAGEN	7.4%
RENAULT	5.2%
VAUXHALL	4.5%
FIAT	1.3%
NISSAN	0.8%
IVECO	0.7%
LDV	0.2%
MAXUS	0.1%
MAN	0.1%

The sector market share for Large Vans was marginally down last month to 15.3%.

Ford Transit continues to dominate this sector with a 46.1% share of sales and 4 models making the Top 10 best-sellers list.

M-B Sprinter trails well behind with a 16.9%, losing ground by 5.6% month on month.

Peugeot Boxer and Citroen Relay's combined share comes in third place at 16.6%.

Top 10 best-selling Large Vans

42952	SPRINTER 314CDI L3 DIESEL RWD (2018 ----) - 3.5t H2 Van (18-)
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)
36948	SPRINTER 314CDI LONG DIESEL (2016 - 2018) - 3.5t High Roof Van (16-18)
9104	TRANSIT 260 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)
9155	TRANSIT 280 SWB DIESEL FWD (2006 - 2013) - Low Roof Van TDCi 85ps (06-11)
43120	SPRINTER 314CDI L2 DIESEL FWD (2018 ----) - 3.5t H2 Van (18-)
26863	SPRINTER 313CDI LONG DIESEL (2013 - 2016) - 3.5t High Roof Van (13-16)

Large Van – Average Guide Price Adjustments for October

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	0.0%	0.0%	0.0%	0.0%	0.0%
FIAT	-0.4%	-2.7%	-5.0%	-5.0%	-5.0%
FORD	1.0%	1.8%	3.0%	3.0%	1.3%
IVECO	0.0%	0.0%	0.0%	0.0%	1.1%
LDV		0.0%	0.0%	0.0%	0.0%
MAN	4.1%	4.1%	4.1%	4.0%	
MAXUS	0.0%				
MERCEDES-BENZ	3.0%	3.0%	2.9%	2.9%	1.9%
NISSAN	0.0%	0.0%	0.0%	0.0%	0.0%
PEUGEOT	0.0%	0.0%	0.0%	0.0%	0.0%
RENAULT	2.9%	3.0%	3.0%	3.0%	1.7%
RENAULT TRUCKS UK	2.4%	0.0%	0.0%	0.0%	0.0%
VAUXHALL	1.0%	1.0%	1.0%	1.0%	0.4%
VOLKSWAGEN	5.0%	5.0%	5.0%	4.6%	0.0%

Trade demand for large panel vans remains high and market prices continue to rise. With an average price performance of 101.7%, the guide values for around 42% of the Large Van model ranges have been increased in this edition, On average the guide values have gone up by 1.4%, however, there are a large number of model ranges that have had individual prices adjustments, as listed below.

CITROEN RELAY (02-07) VAN (-3%)
CITROEN RELAY (06-14) VAN (-3%)
FIAT DUCATO (14-) VAN (-5%)
FORD TRANSIT (06-13) T350 - MESSING UNIT (5%)
FORD TRANSIT E6 (19-) T290 - T350 VAN (1%)
FORD TRANSIT E6 (16-19) T290 - T350 VAN (3%)
IVECO DAILY (09-15) FRIDGE (1%)
IVECO DAILY (14-16) VAN (3%)
LDV MAXUS (08-09) FRIDGE (1%)
MAN TGE (17-) VAN (4%)
M-B SPRINTER (06-13) 2-SERIES VAN (-1%)
M-B SPRINTER (06-13) 3-SERIES VAN (-1%)
M-B SPRINTER (06-13) FRIDGE PV (1%)
M-B SPRINTER CNG (09-13) SERIES-3 FRIDGE (1%)
M-B SPRINTER CNG (09-13) SERIES-3 VAN (-1%)
M-B SPRINTER E6 (16-19) 2-SERIES VAN (4%)
M-B SPRINTER E6 (16-19) 3-SERIES VAN (4%)
M-B SPRINTER E6 (18-) 2-SERIES VAN (3%)
M-B SPRINTER E6 (18-) 3-SERIES VAN (3%)
NISSAN INTERSTAR (07-11) FRIDGE (1%)
PEUGEOT BOXER (02-07) VAN (4%)
PEUGEOT BOXER (06-14) VAN (4%)
RENAULT MASTER (03-10) dCi FRIDGE (1%)
RENAULT MASTER (10-14) dCi FRIDGE (1%)
RENAULT MASTER E6 (16-20) dCi VAN (3%)
RENAULT MASTER E6 (16-20) dCi WINDOW VAN (3%)
RENAULT MASTER E6 (19-) dCi VAN (3%)
RENAULT TRUCKS MASCOTT (07-09) FRIDGE (1%)
RENAULT TRUCKS MASTER (03-10) dCi FRIDGE (1%)
RENAULT TRUCKS MASTER E6 (20-) VAN (3%)
VAUXHALL MOVANO (10-16) FRIDGE (1%)
VAUXHALL MOVANO E6 (16-19) VAN (1%)
VAUXHALL MOVANO E6 (19-) VAN Facelift (1%)
VW CRAFTER (17-) VAN (5%)

4x4 Pick-up (Lifestyle SUV and Workhorse Sectors)

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 these sectors because many of them seen at auction have extras fitted to them including lockable load covers or hardtops, over the pick-up body, winches etc. which are highly desirable to retail buyers.

4x4 Pick-ups Lifestyle SUV - Sector Market Share

Manufacturer	Market Share
FORD	30.2%
MITSUBISHI	25.6%
NISSAN	19.3%
TOYOTA	8.5%
VOLKSWAGEN	7.0%
ISUZU	5.8%
FIAT	1.6%
MERCEDES-BENZ	0.9%
GREAT WALL	0.8%
SSANGYONG	0.3%

The sector market share for Lifestyle 4x4 Pick-ups and SUVs was up slightly 14.5% last month.

Taking 3 of the Top 10 best-seller slots Ford Ranger accounted for 30.21% of all sector sales.

Trailing behind with a 25.6% market share, 3 Mitsubishi L200 models appeared the top best-seller list whilst Nissan Navara came in third place with 19.3%.

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)
44067	RANGER DIESEL (2019 ----) - Pick Up Double Cab Wildtrak 2.0 EcoBlue 213 Auto (19-)
35284	L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Barbarian 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)
35282	L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Warrior 4WD (15-19)
35283	L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Warrior 4WD Auto (15-19)
35005	RANGER DIESEL (2015 - 2019) - Pick Up Double Cab Wildtrak 3.2 TDCi 200 (15-19)
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 October

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
FIAT	2.9%	3.3%	3.0%	2.8%	3.0%
FORD	0.0%	0.0%	2.0%	2.1%	1.9%
GREAT WALL	0.4%	0.7%	0.6%	0.4%	0.5%
ISUZU	3.0%	3.0%	3.0%	1.4%	0.0%
MERCEDES-BENZ	5.0%	5.0%	4.9%	4.9%	
MITSUBISHI	1.9%	2.0%	2.0%	2.1%	2.0%
NISSAN	3.0%	3.0%	3.0%	3.0%	1.5%
SSANGYONG	0.5%	0.5%	0.5%	0.5%	0.6%
TOYOTA	4.0%	4.0%	4.0%	4.0%	4.0%
VAUXHALL			0.6%	0.5%	0.4%
VOLKSWAGEN	0.0%	0.0%	0.0%	0.0%	0.0%

Last month saw a significant upturn in trade demand for 4x4 Lifestyle Pick-ups, with an average price performance of 103.2%. On average the guide values have gone up by +2.4% in this edition. It's worth noting that upwards guide price adjustments have been made to around 72% of the model ranges in this sector. Details of those changes are listed below.

FIAT FULLBACK (16-) LIFE (3%)
FORD RANGER (06-09) PICK-UP LIFE (0.5%)
FORD RANGER (09-11) LIFE (0.5%)
FORD RANGER (11-16) PICK-UP LIFE (1%)
FORD RANGER (15-19) PICK-UP LIFE (2%)
GREAT WALL (12-20) (0.5%)
ISUZU D-MAX DIESEL (17-) (3%)
ISUZU RODEO (03-07) LIFE (0.5%)
ISUZU RODEO (07-12) LIFE (0.5%)
MAZDA BT50 (08-10) LIFE (0.5%)
M-B X-CLASS DIESEL (2017-) (5%)
MITSUBISHI L200 (01-07) TD/TD 113 LIFE (0.5%)
MITSUBISHI L200 (15-) DI-D LIFE (2%)
MITSUBISHI SHOGUN (19-) (0.5%)
NISSAN NAVARA (05-07) LIFE (0.5%)
NISSAN NAVARA E6 (16-) LIFE (3%)
SSANGYONG KORANDO (13-16) (0.5%)
SSANGYONG KORANDO E6 (16-20) (0.5%)
SSANGYONG KORANDO SPORT (12-17) (0.5%)
SSANGYONG KORANDO SPORT E6 (16-17) (0.5%)
SSANGYONG MUSSO E6 (16-20) (0.5%)
SSANGYONG MUSSO E6 (18-) (0.5%)
SSANGYONG MUSSO E6 (21-) (0.5%)
TOYOTA HILUX (01-10) PICK-UP LIFE (0.5%)
TOYOTA HILUX E6 (16-) LIFE (4%)
VAUXHALL VXR8 MALOO (16-18) (0.5%)

4x4 Pick-up Workhorse – Sector Market Share

Manufacturer	Market Share
TOYOTA	24.7%
LAND ROVER	22.6%
MITSUBISHI	16.8%
FORD	13.2%
ISUZU	13.2%
NISSAN	7.4%
MERCEDES-BENZ	1.1%
DACIA	0.5%
SSANGYONG	0.5%

With an overall sector market share of 1.7% monthly sales volumes were down slightly compared to the previous month. Despite retaining the top place in the sales volume rankings, the market share for Toyota Hilux was down by 5.2% compared to last month.

Land Rover Defender's share was also down by 7.3% and Ford Ranger's share dropped by just over 1%.

There were noticeably more D-MAX on sale that were well received by the trade, increasing Isuzu's market share to just under 3.9%. However, with an increase of just under 5.5%, the largest gain went to Mitsubishi's L200.

Top 10 best-selling 4x4 Pick Up Workhorse

38351	HILUX DIESEL (2016 - 2020) - Active D/Cab Pick Up 2.4 D-4D (16-20)
22413	RANGER DIESEL (2011 - 2015) - Pick Up Double Cab XL 2.2 TDCi 150 4WD (11-15)
26500	NAVARA DIESEL (2010 - 2015) - Double Cab Pick Up Visia 2.5dCi 144 4WD (13-15)
34999	RANGER DIESEL (2015 - 2019) - Pick Up Double Cab XL 2.2 TDCi (15-19)
41606	D-MAX DIESEL (2017 ----) - 1.9 Double Cab 4x4 (17-20)
21665	HILUX DIESEL (2011 - 2016) - HL2 D/Cab Pick Up 2.5 D-4D 4WD 144 (11-13)
24963	D-MAX DIESEL (2012 - 2017) - 2.5TD Double Cab 4x4 (12-17)
29907	DISCOVERY DIESEL (2013 - 2019) - XS Commercial Sd V6 Auto (13-15)
30784	HILUX DIESEL (2011 - 2016) - Active D/Cab Pick Up 2.5 D-4D 4WD 144 (13-16)
24961	D-MAX DIESEL (2012 - 2017) - 2.5TD Single Cab 4x4 (12-17)

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

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
DACIA	0.5%	0.5%	0.6%	0.5%	0.6%
FORD	0.0%	0.0%	-2.0%	-1.8%	-2.0%
ISUZU	-0.2%	-0.2%	-0.3%	2.4%	5.1%
LAND ROVER	0.0%	0.0%	0.1%	1.0%	0.9%
MERCEDES-BENZ			0.4%	0.4%	
MITSUBISHI	0.5%	0.4%	0.5%	0.5%	0.5%
NISSAN	4.0%	3.9%	3.9%	3.9%	4.0%
SSANGYONG	0.8%	0.7%	0.6%	0.6%	0.5%
TOYOTA	1.6%	1.8%	1.7%	1.6%	2.1%

There were strong performances all round last month in the 4x4 Workhorse Pick-up sector with no apparent let-up in trade demand. With an average price performance of 102% against the guide, the overall average sector price movement this edition is +1.1%. However, individual guide value adjustments have been made to around 76% of the model ranges in this sector, details of which are listed below.

CITROEN C CROSSER (08-10) (0.5%)
DACIA DUSTER VAN (21-) (0.5%)
LAND ROVER FREELANDER 2 (08-10) (0.5%)
M-B X-CLASS DIESEL (17-19) WORK (0.5%)
MITSUBISHI ASX DIESEL (11-14) (0.5%)
MITSUBISHI L200 (15-) DI-D WORK (0.5%)
MITSUBISHI OUTLANDER (14-) WORK HYBRID EV (0.5%)
MITSUBISHI SHOGUN (14-18) (0.5%)
NISSAN NAVARA E6 (16-) PICK-UP (4%)
SSANGYONG KYRON (08-13) VAN (0.5%)
SSANGYONG REXTON (08-20) VAN (0.5%)
TOYOTA HILUX E6 (16-) WORK (2%)
TOYOTA LAND CRUISER (17-) (0.5%)
DACIA DUSTER (15-20) (0.5%)
FORD RANGER (15-19) CHASSIS PICK-UP WORK (-2%)
ISUZU D-MAX DIESEL (12-18) (5%)
ISUZU RODEO (08-12) WORK (0.5%)
KIA SORENTO (07-09) (0.5%)
LAND ROVER FREELANDER (99-07) (0.5%)
MAZDA BT50 (08-10) WORK (0.5%)
MITSUBISHI L200 (10-16) DI-D WORK (0.5%)
MITSUBISHI OUTLANDER (07-20) WORK (0.5%)
MITSUBISHI SHOGUN (00-16) (0.5%)
NISSAN NP300 NAVARA (16-16) PICK-UP (4%)
NISSAN PATHFINDER (05-12) DIESEL (4%)
SANTANA WORK4ORCE (06-07) (0.5%)
SSANGYONG REXTON (05-07) VAN (0.5%)
TOYOTA HILUX (10-16) D-4D WORK (2%)
KIA SORENTO (05-07) (0.5%)
LAND ROVER DISCOVERY (09-19) (1%)
MAZDA B-SERIES (99-07) PICK-UP (0.5%)
MAZDA BT50 (06-08) WORK (0.5%)
MITSUBISHI L200 (06-10) DI-D WORK (0.5%)
NISSAN 1 TON (98-07) PICK-UP (4%)
NISSAN NAVARA (13-16) PICK UP (4%)
NISSAN NP300 (08-10) PICK-UP (4%)
NISSAN TERRANO II (98-07) (4%)
SANTANA STORM4ORCE (05-07) (0.5%)
TOYOTA HILUX (07-10) D-4D WORK (2%)
FORD RANGER (09-11) CHASSIS (0.5%)
FORD RANGER (09-11) PICK-UP WORK (0.5%)
FORD RANGER (09-11) TIP (0.5%)
NISSAN NAVARA (05-08) WORK (4%)
TOYOTA HILUX (05-07) D-4D WORK (2%)
FORD RANGER (06-09) CHASSIS (0.5%)
FORD RANGER (06-09) PICK-UP WORK (0.5%)
FORD RANGER (06-09) TIP (0.5%)

Ken Brown
LCV Valuations Editor

HGV Market Overview

Firstly, an apology but due to unforeseen circumstance this month's overview will be briefer than usual. It will return to normal next month.

With the holiday season drawing to a close the market appears to have become just a little busier and strong demand for most vehicle types along with low stocks are helping to maintain values. Outright sales increased a little during September and trade is expected to remain stable as we are drawn towards the Christmas market.

Dealers are bemoaning the current high values and advise that they are trading steadily although one confirmed that they are still reasonably quiet at present. Perhaps this could be due to the mix and age of stock they have available.

Many are currently purchasing vehicles only if they have a buyer which would provide them with a quick turnaround and a reasonable profit and to mitigate the risk of stocking vehicles and the price bubble bursting.

Independent retailers continue to offer additional services to increase sales avenues. Many are offering vehicle conversions, or they are fully reconditioning vehicles into an as new condition, often selling them with full-service histories, long MOT's, good tyres and appealing warranties. Vehicles treated as such will stand out from the usual forecourt offerings and will result in greater sales values.

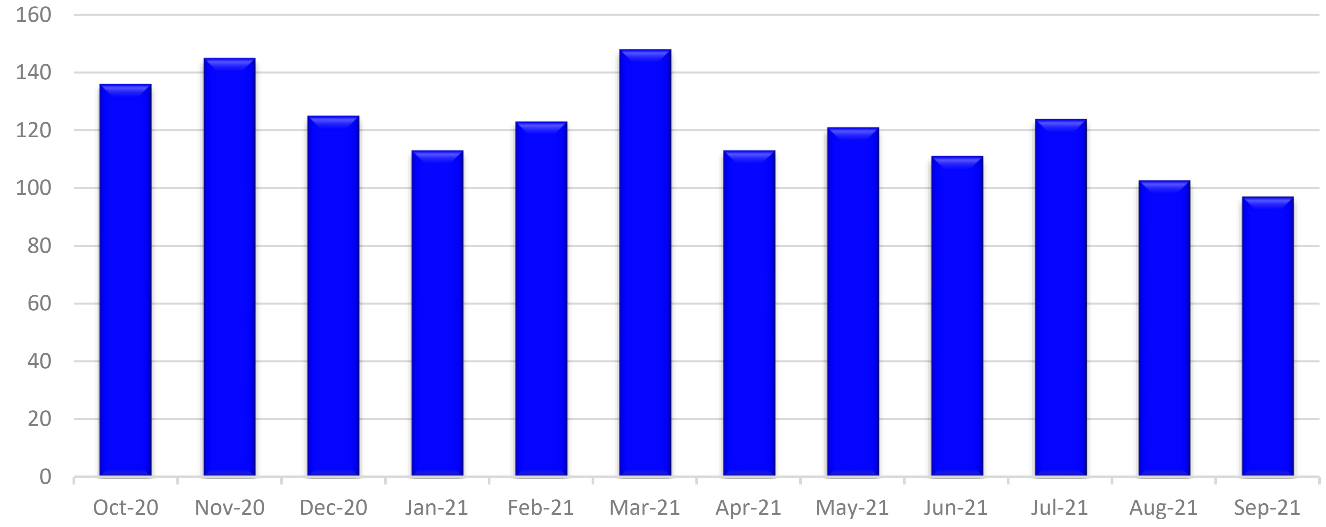
Manufacturers continue to report good sales, particularly sales of tractor units, with one manufacturer advising that stocks are almost depleted, and lack of stock is causing some concern at present because they have no new vehicles to sell and a lack of used to satisfy demand.

Records from the auctions we have viewed indicate that the average number of auction entries decreased slightly over the last month but the number of on-the-day truck sales increased by 4% in relation to total entries. Trailer sales also increased by a considerable 20% over the same period. Has the Christmas rush started already?

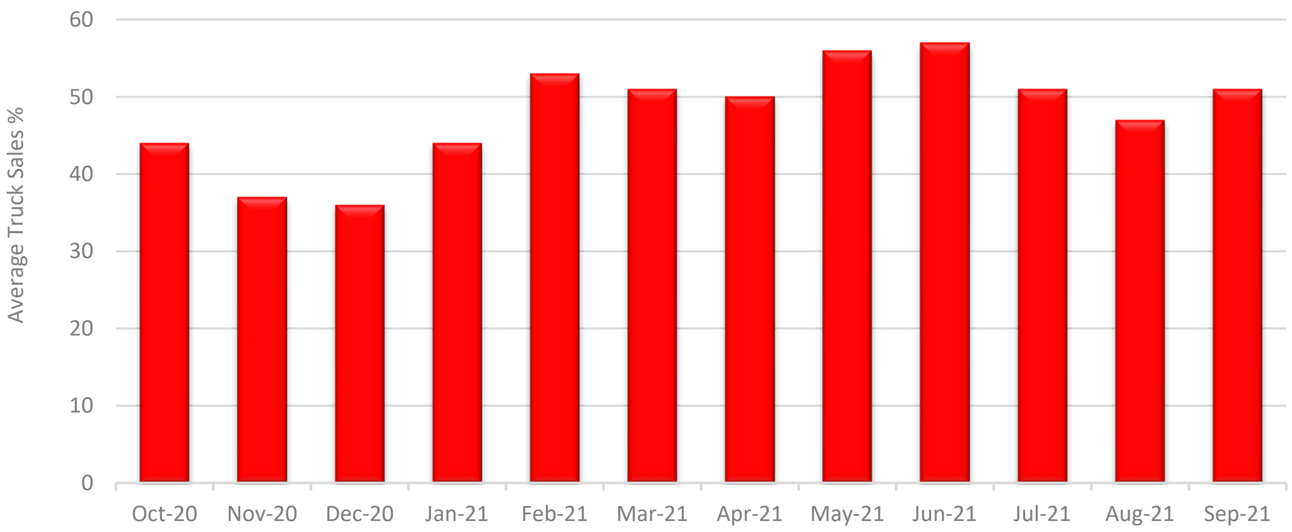
This is based on ten auctions and a total of 1,066 viewed lots up to and including the 20th September, and as we always remind you these are 'hammer sales' on-the-day and converted provisional sales are not included. One auction reports that the current conversion rate of provisional sales remains at around 50%.

The below graphs show firstly the average number of lots available at auctions by month followed by the average number of truck sales as a percentage of the average number of total lots.

Average Number of Total Lots per Auction



Trucks - Average Sales %



Figures for both graphs are correct up to and including 20th September 2021.

This month's research indicates that:

- 7.5t to 12t – Values have remained steady.
- 13t to 18t – Values have remained steady.
- Multi-wheel rigids – Values have remained steady.
- Tractor units – Values of Pre Euro 5 6x2 examples have remained stable whilst some Euro 5 values have seen values fall a little.

  Values of Euro 6 vehicles have generally increased slightly although it is dependent on model as there are some where values have remained stable and a couple where values have decreased a tad.

  Values of 4x2 vehicles have generally fallen except for pre-Euro 5 examples where values have remained steady.
- Trailers - Values have remained steady.

7.5t to 12t Vehicles

Boxes of all Euro standards are trading well, and we may be seeing the start of values increasing again. Similar can be said for other derivatives although some dropsides and tippers are not being so fiercely contested over at the moment.

Euro 6 stock of four or five years of age is readily available at present and we are starting to see the best ones picked over, leaving high mileage and untidy vehicles sometimes being overlooked.

Late fridges are relatively scarce at present, whilst older examples are plentiful and because some are of poor quality and have clearly not been looked after many are attracting little interest. However, good specification tidy examples increase the saleability of fridges.

13t to 18t Vehicles

Whilst Euro 6 values remain steady, fluctuating stock flows are not helping values because when stock is low values paid tend to drift up, only to drift back as more stock appears.

Euro 5 vehicles are beginning to show signs of values losing traction and we may be seeing the beginning of values starting to settle. It could be the hang-over from the holiday period and we will see what develops over the next few weeks.

Euro 6 tippers are scarce, and we have seen instances of high bids offered when they do appear for sale. Bids of such value are unsustainable and will doubtless reduce as stock becomes more widely available.

Multi-wheelers

Currently interest in 8x4 tippers is a little flat unless they are in good condition and carry a crane, in which case the opposite can be true. Even some newer examples are starting to stick a little.

6x2 Boxes remain relatively scarce whilst there is a reasonable supply of curtains and fridges on a variety of chassis and of varying age and quality.

By comparison dropsides are more numerous with many of them carrying cranes and most tend to be finding new homes, especially beavertails which are particularly popular, especially if they have a crane.

Further cement mixers of varying ages and differing chassis have appeared at auction and yet again even the newest and cleanest ones have struggled to attract any significant interest sufficient to facilitate a quick sale.

Refuse trucks are plentiful and only Euro 6 examples are attracting any meaningful interest.

Tractor Units

With demand for Euro 6 6x2 tractor units remaining strong values have slightly increased for most models. Euro 5 examples continue to sell but some values are starting to drift.

Euro 5 and 6 4x2 tractor units continue to be less common, but good numbers available of late has adversely affected values.

Pre-Euro 5 units continue to trade well. and values have remained stable.

Trailers

The number of trailers available at auction remains steady but an increase in on-the-day auction sales indicates that there is demand in the market, with many of the sales being of curtainsiders.

An influx of late triaxle curtains into the market, some only a few years old, proved very popular and most sold on the day. Curtains and boxes are trading quite well at present although double deck variants are a little less popular, but these are selling too.

Plenty of supermarket specification fridges and double deck fridges are currently available but sales are slow with the double deck variant performing no better than straight frames.

Platforms have been trading well recently along with skeletals and tippers, the latter having been struggling recently due to the numbers available which now appear to be diminishing slowly.

Rob Smith
HGV Valuations Editor