March 2022

Motorcycle market overview

After two years we still have the usual COVID-19 start to this section, but it is getting easier to take as the official figures in the UK are regularly reducing in not only infections, but the main reason for lockdowns, the affect on NHS capacity. Even during the latest variant, the numbers of people admitted to hospitals has been proportionally much less than previously and the amount requiring even further care is more encouraging. If the governments roadmap runs to time, by the end of this month all restrictions will be released and some normality can return. Although the industry has performed well throughout the last two years, the effect on the economic fallout has yet to be clarified. Perhaps the commuter use during the pandemic that has kept registrations high might not keep up for the main reason seen, to keep people apart, but as fuel prices are regularly seeing record highs perhaps the lowers costs of running a smaller motorcycle, will as seen before attract not only new users seen since the start of the pandemic continue, but will attract even more for cost saving.

New market

As the latest figures available are for January, it's always good to kick off a new year on a positive and that's what we have in 2022. The total market has improved by 61.4% from the same time last year. But before we all get carried away, remember what we have been saying in this section for a while, we are not comparing like for like and last year there was still some restrictions in operation. So look further back and just as the world was becoming aware that something was going on, the numbers are very close, but better, to this year and also a small improvement to 2019.

Engine Band	Registrations			
	Jan-22	Jan-21	Jan-20	Jan-19
0-50cc	708	520	434	380
51-125cc	2121	1,481	2,055	2,182
126-650cc	1602	859	1,391	1,507
651-1000cc	1030	468	1,192	976
Over 1000cc	726	506	1,074	931
Total Registrations	6,187	3,834	6,146	5,976

Looking through the engine size band comparison immediately confirms as mentioned above and what has been said for months now, learner legal and especially Moped have been the major success yet again. A point to note though is the Moped also includes the sub 4kw electric powered registrations, which are certainly in ascendancy.

January 2022 and Year to Date - New Registrations by Style

Mopeds	Registrations		%	Market Share (%)		Year to date		YTD	Market Share (%)	
	Jan-22	Jan-21	Change	Jan-22	Jan-21	2022	2021	% Change	2022	2021
Naked	28	25	12.0%	7.6%	7.1%	28	25	12.0%	7.6%	7.1%
Other	74	45	64.4%	20.1%	12.8%	74	45	64.4%	20.1%	12.8%
Scooter	267	281	-5.0%	72.4%	80.1%	267	281	-5.0%	72.4%	80.1%
Totals	369	351	5.1%	100.0%	100.0%	369	351	5.1%	100.0%	100.0%

Motorcycle editorial

By cap hpi

Motorcycles	Registrations		%	Market Share (%)		Year to date		YTD	Market Share (%)	
	Jan-22	Jan-21	Change	Jan-22	Jan-21	2022	2021	% Change	2022	2021
Adventure	1,286	491	161.9%	22.2%	14.3%	1,286	491	161.9%	22.2%	14.3%
Competition	633	515	22.9%	10.9%	15.0%	633	515	22.9%	10.9%	15.0%
Custom	351	183	91.8%	6.1%	5.3%	351	183	91.8%	6.1%	5.3%
Modern Classic	437	317	37.9%	7.5%	9.2%	437	317	37.9%	7.5%	9.2%
Naked	1,054	645	63.4%	18.2%	18.8%	1,054	645	63.4%	18.2%	18.8%
Road Sport	378	215	75.8%	6.5%	6.3%	378	215	75.8%	6.5%	6.3%
Scooter	1,556	1,019	52.7%	26.9%	29.6%	1,556	1,019	52.7%	26.9%	29.6%
Touring	92	42	119.0%	1.6%	1.2%	92	42	119.0%	1.6%	1.2%
Unspecified	2	11	-81.8%	0.0%	0.3%	2	11	-81.8%	0.0%	0.3%
Totals	5,789	3,438	68.4%	100.0%	100.0%	5,789	3,438	68.4%	100.0%	100.0%

Tricycles	Registrations		%	Market Share (%)		Year to date		YTD	Market Share (%)	
	Jan-22	Jan-21	Change	Jan-22	Jan-21	2022	2021	% Change	2022	2021
Other	11	16	-31.3%	0.2%	0.5%	11	16	-31.3%	0.2%	0.5%
Scooter	18	29	-37.9%	0.3%	0.8%	18	29	-37.9%	0.3%	0.8%
Total Registrations	29	45	-35.6%	0.5%	1.3%	29	45	-35.6%	0.5%	1.3%

Summary	Registrations		%	Market Share (%)		Year to date		YTD	Market Share (%)	
	Jan-22	Jan-21	Change	Jan-22	Jan-21	2022	2021	% Change	2022	2021
Total Scooter	1,841	1,329	38.5%	29.8%	34.7%	1,841	1,329	38.5%	29.8%	34.7%
Total Moped, Motorcycle & Tricycles (exc Scooters)	4,346	2,505	73.5%	70.2%	65.3%	4,346	2,505	73.5%	70.2%	65.3%
Total Registrations	6,187	3,834	61.4%	100.0%	100.0%	6,187	3,834	61.4%	100.0%	100.0%

January 2022 and Year to Date - New Registrations by Engine Band

Engine Band	Registrations		%	Market Share (%)		Year to date		YTD	Market Share (%)	
	Jan-22	Jan-21	Change	Jan-22	Jan-21	2022	2021	% Change	2022	2021
0-50cc	708	520	36.2%	11.4%	13.6%	708	520	36.2%	11.4%	13.6%
51-125cc	2,121	1,481	43.2%	34.3%	38.6%	2,121	1,481	43.2%	34.3%	38.6%
126-650cc	1,602	859	86.5%	25.9%	22.4%	1,602	859	86.5%	25.9%	22.4%
651-1000cc	1,030	468	120.1%	16.6%	12.2%	1,030	468	120.1%	16.6%	12.2%
Over 1000cc	726	506	43.5%	11.7%	13.2%	726	506	43.5%	11.7%	13.2%
Total Registrations	6,187	3,834	61.4%	100.0%	100.0%	6,187	3,834	61.4%	100.0%	100.0%

Power band - Electric	Registrations		%	Market Share (%)		Year to date		YTD	Market Share (%)	
	Jan-22	Jan-21	Change	Jan-22	Jan-21	2022	2021	% Change	2022	2021
Under 1kw	6	1		0.1%	0.0%	6	1	500.0%	0.1%	0.0%
1-4kw	377	208	81.3%	6.1%	5.4%	377	208	81.3%	6.1%	5.4%
4-11kw	4	7	-42.9%	0.1%	0.2%	44	7	528.6%	0.7%	0.2%
11-15kw	13			0.2%	0.0%	13			0.2%	0.0%
15-35kw	3	2	50.0%	0.0%	0.1%	3	2	50.0%	0.0%	0.1%
Over 35kw	9	1	800.0%	0.1%	0.0%	9	1	800.0%	0.1%	0.0%
Unknown	44	69	-36.2%	0.7%	1.8%	44	69	-36.2%	0.7%	1.8%
Total Electric Registrations	456	288	58.3%	7.3%	7.5%	496	288	72.2%	7.9%	7.5%

It is a pleasant thing to see better numbers across all styles and capacities, but moving forward long term over this year and beyond, one month is not an accurate indicator of where we will be.

January 2022 and Year to Date - New Registrations by Style

Mopeds	Registrations		%	Market Share (%)		Year to date		YTD	Market Share (%)	
	Jan-22	Jan-21	Change	Jan-22	Jan-21	2022	2021	% Change	2022	2021
Naked	28	25	12.0%	7.6%	7.1%	28	25	12.0%	7.6%	7.1%
Other	74	45	64.4%	20.1%	12.8%	74	45	64.4%	20.1%	12.8%
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Totals	369	351	5.1%	100.0%	100.0%	369	351	5.1%	100.0%	100.0%

Motorcycles	Registrations		%	Market Share (%)		Year to date		YTD	Market Share (%)	
	Jan-22	Jan-21	Change	Jan-22	Jan-21	2022	2021	% Change	2022	2021
Adventure	1,286	491	161.9%	22.2%	14.3%	1,286	491	161.9%	22.2%	14.3%
Competition	633	515	22.9%	10.9%	15.0%	633	515	22.9%	10.9%	15.0%
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Unspecified	2	11	-81.8%	0.0%	0.3%	2	11	-81.8%	0.0%	0.3%
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January 2022 and Year to Date - New Registrations by Engine Band

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	Jan-22	Jan-21	Change	Jan-22	Jan-21	2022	2021	% Change	2022	2021
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15-35kw	3	2	50.0%	0.0%	0.1%	3	2	50.0%	0.0%	0.1%
Over 35kw	9	1	800.0%	0.1%	0.0%	9	1	800.0%	0.1%	0.0%
Unknown	44	69	-36.2%	0.7%	1.8%	44	69	-36.2%	0.7%	1.8%
Total Electric Registrations	456	288	58.3%	7.3%	7.5%	496	288	72.2%	7.9%	7.5%

Used market

The first few months of the year inevitably see the rush to source and prepare the coming season stock. So as the nights draw out, more are chasing what is available, and the early trade spenders at the back end of last year are joined by others. Where perhaps space or cashflow demands see the first months of any year a busy trade buyers time that does start to push prices higher. That has been reflected into this months data, as has observations for some time caused by the lower availability of stock, in which older models have seen age difference prices reduce. Reductions in plate mark-up has been reduced for many models as part of feedback and observations in the used market. As mentioned previously there has been some significant movements in older modern classics as interest has been sparked by the inability to spend on going out or holidays, with interest rates still low the time was right for increased interest and prices. As international travel starts to get back to previous levels, we will be keeping an eye on the continued success, or not of the type, but predictions are for no immediate change or shift in buying patterns as the market finds its new level. Research is pointing to a positive vibe in the majority of places.

Auction

The numbers of entries in the auction system have increased slightly, but the problem of shortages has also reduced numbers from ones seen several years ago. At BCA the on-line only sale continues to offer the most over the two sales per month, especially when there is a Black Horse disposal. The mid-month one saw prices for the whole sale return 98% of CAP reported with 27 of the 50 odd entries selling, which as always increases when the finance house has offerings. The last sale of the month saw 74% sell (60/81) and an overall return of 101% of reported CAP for the month. Its worth noting that finance entries are generally seeing better prices, that research suggests is due to "straight from source", rather than entries from dealers or older finance company entries, the former sometimes mistakenly carry an opinion that suggests a lesser quality because they have not been sold by the vendor. Entries from large dealer groups where stock age is monitored closely Is not necessarily lower quality, it's just once it reaches a specific time in stock, it is traded. Something smaller dealers would not usually contemplate, but is standard in large groups, particularly in the car industry who also have some motorcycle outlets. In Rotherham the MAG sale continues with more predominantly part exchange entries from dealers with subsequently older types, that are popular as the market for 5-10 year old examples in "the price range" are still sought after. The most recent dedicated bike auction in the midlands, Fleet Auction Group, continues to offer low age, low mileage lots that are heavy with Honda Finance PCP returns and some directly from a manufacturer. The ethos is for quality not quantity which tells in the 100% sold numbers normally achieved and the last available outing achieving 103% of CAP, with entries usually in the 40's the winter period has seen lower numbers, which will increase as new plate returns make their way back into the system.

End notes

Harley-Davidson's last quarter finished off a year of reconstruction and an overhaul of the model range, helping 2021 to a turnover growth of 31.6% (to £3.927bn), sales from motorcycles and related products was 39.1% up (to £3.341bn) and the HDFS credit arm contributing an increase of 0.7% (to £586.2m). Operating profit from motorcycles and related products saw a massive turnaround in fortune at £300.8m, from the loss of £137m in 2020. HDFS operating profit rose by 111.9% to £305.5m. so the combined operating profit of £606.3m a stellar recovery from £7.1m, with net profit increasing to £478.7m from £956,000 in 2020. Worldwide wholesale shipments in the year were 29.8% up (to 188,494).

The historic British brand, Norton, has been hitting the headlines for a bad reason over the last few years, but the negatives might be coming to an end as former owner, Stuart Garner pleaded guilty to three investment offences under section 40(5) of the Pensions Act 1995. He admitted to using up to £14m from three pension schemes of which he was sole trustee, which was then illegally invested in his Norton business. The funds contained pension investments belonging to 227 scheme members and the case has been dragging on since Norton went bust in

January 2020. Due to the seriousness of the case it has been referred to Derby Crown Court, for review and sentencing.

Numbers from the European industry association ACEM, are reporting motorcycle and scooter registrations in Europe's five largest national markets (France, Germany, Italy, Spain and the UK) rising by 7.8% (to 949,400) in 2021. The top country, Italy, saw registrations growing by 23.6% (to 269,600), with France in silver medal place, increasing 8.5% (to 206,950). Bronze to Germany with 199,100, which was the only one of the big five to see a negative result of 9.7% versus 2020. The Spanish and UK markets grew by 8% and 10.2% respectively.