

August 2022

LCV market overview

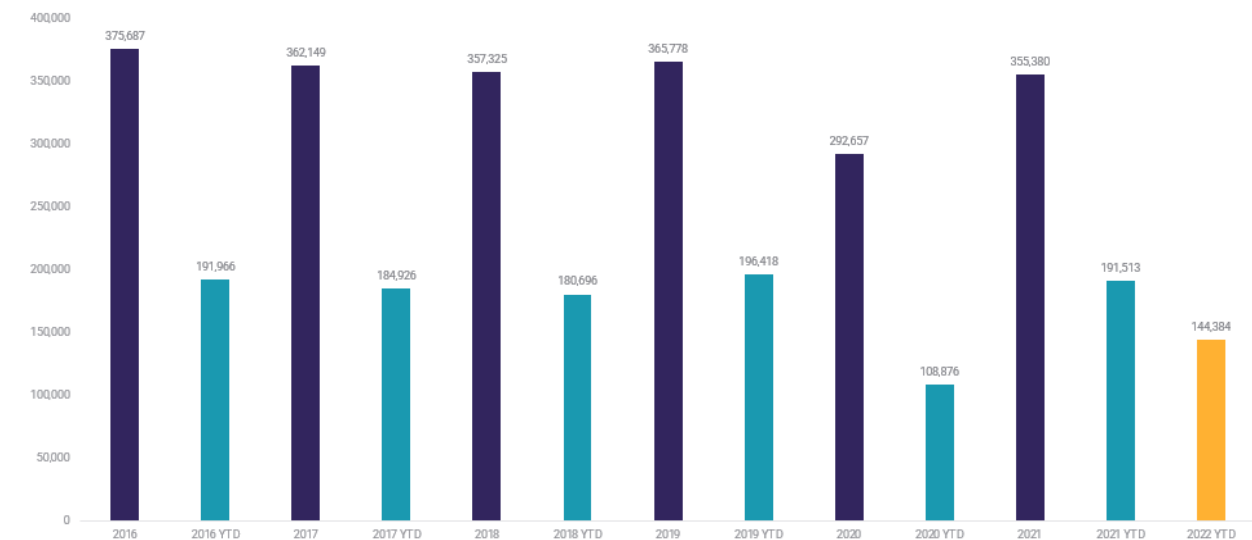
New LCV registrations year-to-date

The latest figures from the SMMT reveal that, so far this year, LCV registrations were down by 24.6% compared to the same period last year. That's 47,129 fewer than were registered during the same period in 2021.

Compared to the pre-pandemic (2016-2019) year-to-date average of 188,502 registrations, they are down by 23.4% (44,118 units).

The following chart shows both the full-year and year-to-date new LCV registration figures for 2016 to 2021 and the year-to-date figure for 2022 for comparison purposes. Any references made in this editorial to pre-pandemic averages refer to the years 2016-2019.

New LCV Registrations



Source: SMMT

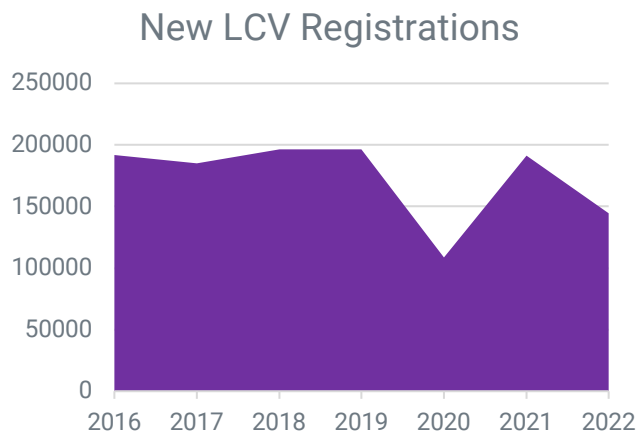
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LCV parc – deficit widens

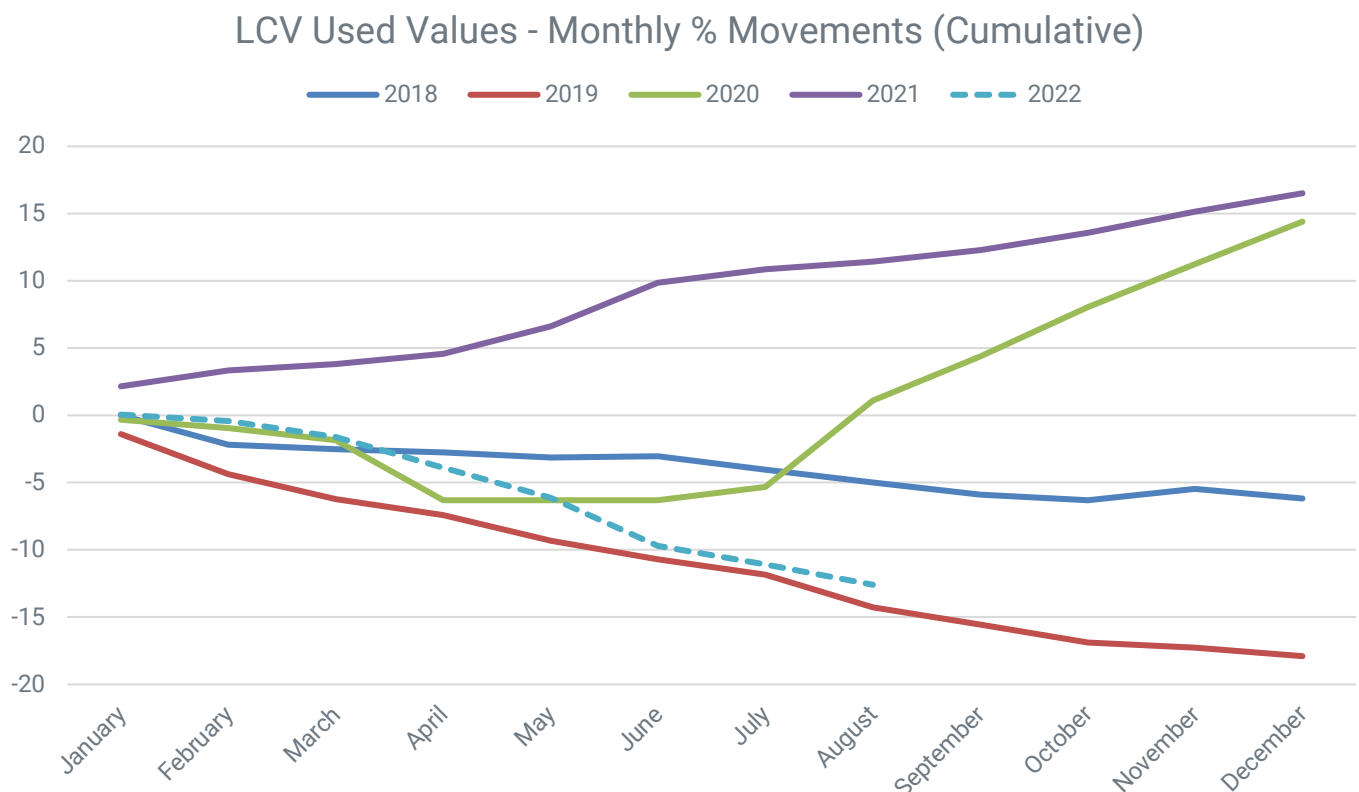


The chart opposite illustrates the extent of the deficit in new LCV registrations during 2020 and the huge void it has left in the LCV parc. Assuming demand for used LCVs continues in the same vein, inevitably, this will lead to a massive shortage of 3-year-old, 2020 plate stock as we head into 2023.

With the end of Quarter 3 rapidly approaching and the traditional holiday season lull in business activity about to start, it seems that new LCV registrations for 2022 are running on a similar track. With continuing reports of manufacturing supply chain issues and dealers quoting exceptionally long lead times, it seems unlikely there will be a dramatic upturn in new LCV registrations in Quarter 4.

Used light commercial vehicle cumulative movements 3 years/60k (all sectors)

The chart below illustrates how the average used LCV guide prices at 3 years / 60,000 miles have changed, cumulatively, in percentage terms, over the year so far. For comparison purposes, the chart also shows the historic, cumulative, guide price movements for the pre-pandemic years 2018-2019.



Excludes plate uplifts

The blue and red trend lines representing 2018 and 2019 depict how the value of a 3-year-old/60,000-mile vehicle would typically depreciate over a year, based upon several factors, such as volume of used LCV stock in the market, economic pressures, normal vehicle ageing and seasonality.

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The Green and Purple trend lines show us that market prices increased month after month during 2020 and 2021. This of course coincides with the Covid-19 pandemic.

The dotted turquoise trend line, representing 2022, indicates that the average market price for all LCVs has steadily fallen month on month.

Research data – sector market share trends

LCV Sector	May-22	Jun-22	Jul-22
City Van	3.00%	3.13%	2.45%
Small Van	24.47%	24.53%	22.83%
Medium Van	31.68%	33.72%	35.52%
Large Van	17.46%	14.91%	14.51%
Over 3.5T	0.29%	0.31%	0.43%
4x4 Pick-up Workhorse	2.15%	2.31%	2.06%
4x4 Pick-up Lifestyle SUV	13.12%	12.95%	13.17%
Forward Control Vehicle	0.12%	0.16%	0.05%
Chassis - Derived	4.98%	5.54%	6.15%
Mini-bus	0.34%	0.37%	0.38%
Vat Qualifying	2.39%	2.06%	2.46%

Please note that all references to sector market share and performance in the charts, tables and commentary below are concerning 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.

Overall average guide price movements in this edition

Based on the average price that trade buyers are paying for vehicles in the open market, the average guide price movement we have made in this edition, across all LCV sectors at 3 years 60,000 miles, is -1.5%.

Indicative guide price movements by sector

Sector	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
City Van	-0.9%	-0.7%	-0.6%	-0.8%	-0.5%
Small Van	-2.8%	-3.1%	-3.3%	-3.5%	-3.5%
Medium Van	-1.5%	-1.6%	-1.9%	-2.0%	-2.1%
Large Van	-1.3%	-1.7%	-2.1%	-2.0%	-2.0%
Over 3.5T	-0.9%	-1.0%	-1.4%	-1.8%	-1.6%
Forward Control Vehicle	-0.9%	-0.9%	-0.9%	-0.8%	-0.9%
Chassis - Derived	-0.8%	-0.9%	-1.1%	-1.2%	-1.2%
4x4 Pick-up Lifestyle SUV	-3.0%	-3.2%	-3.2%	-3.2%	-3.5%
4x4 Pick-up Workhorse	-2.5%	-3.0%	-3.2%	-2.7%	-2.6%
Vat Qualifying	1.6%	1.4%	1.2%	0.8%	0.7%

This table illustrates, in percentage terms, the average price movements made in each sector for a range of registration plates and mileage breakpoints. 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 following tables indicate that a particular model is not available at that age and mileage, whereas a zero percentage means the guide price has not been changed in this edition.

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By cap hpi

City vans - sector market shares by manufacturer

Manufacturer	Market Share
FORD	50.47%
VAUXHALL	18.40%
PEUGEOT	15.09%
CITROEN	9.43%
FIAT	6.13%
MINI	0.47%

At 2.45%, the sector market share for City Van was down by -0.7% last month.

With relatively fewer Fiesta and Courier models sold than we have seen in recent months, Ford's share of the market slipped by 1.27% to 50.47%. Vauxhall's share increased by 0.64% to 18.40%, whilst Peugeot Bipper sales were also up by 0.81% to 15.09%.

The combined sales of Citroen Nemo and Peugeot Bipper amounted to a 24.52% share.

Ford's dominance of this sector of the used LCV wholesale market is reflected below in the Top 10 Bestseller's listing where they occupied seven out of the ten slots last month.

Top 10 bestsellers – city vans

24229 BIPPER DIESEL (2008 - 2017) - 1.3 HDi 75 S [SLD] [non Start/Stop] (11-16)
30869 TRANSIT COURIER DIESEL (2014 —) - 1.5 TDCi Van (14-18)
26324 FIESTA DIESEL (2012 - 2017) - 1.5 TDCi Van (12-17)
30871 TRANSIT COURIER DIESEL (2014 —) - 1.5 TDCi Trend Van (14-18)
34481 FIESTA DIESEL (2012 - 2017) - 1.5 TDCi Sport Van (15-17)
26326 FIESTA DIESEL (2012 - 2017) - 1.6 TDCi ECOnetic Van (12-15)
24216 NEMO DIESEL (2008 - 2017) - 1.3 HDi LX [non Start/Stop] (11-16)
34050 CORSAVAN DIESEL (2014 - 2018) - 1.3 CDTi 16V Van [Start/Stop] (14-18)
43640 FIESTA DIESEL (2018 - 2020) - 1.5 TDCi Sport Van (18-19)
38345 TRANSIT COURIER DIESEL (2014 —) - 1.5 TDCi 95ps Trend Van (16-18)

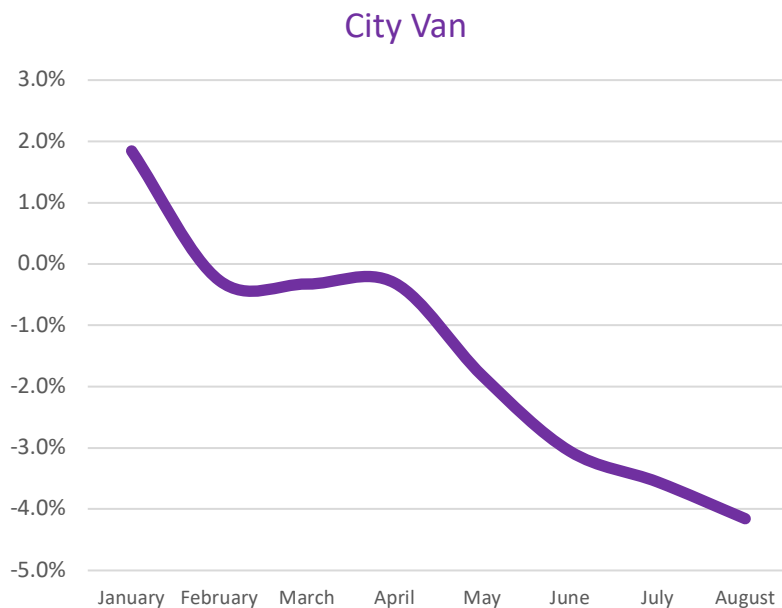
City van - guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN				0.0%	0.0%
FIAT	0.0%	0.0%	0.0%	0.0%	0.0%
FORD	-1.7%	-2.0%	-2.0%	-3.0%	-2.1%
PEUGEOT				0.0%	0.0%
VAUXHALL			-0.9%	-0.9%	-0.9%

Commercial editorial

By cap hpi

Cumulative average guide price movements year-to-date (3 years/60k)



Proving again to be the most resilient of the panel van sectors, City Van market prices have remained relatively strong all year. Year-to-date, the guide values have gone down cumulatively by 4.2% which is the lowest aggregate of downward guide price movements for panel vans.

In this edition, with a relatively strong overall performance of 97.2%, on average, the guide prices have gone down by 0.6%. However, the guide values for around 41% of the City Van model ranges are unchanged.

Details of the guide prices that have changed are listed below.

City van model ranges - guide price movements by model range

CITROEN C2 (05-09) VAN (-1%)
FIAT GRANDE PUNTO (07-15) VAN (-1%)
FIAT PUNTO (96-07) VAN (-1%)
FORD COURIER (14-) VAN (-3%)
FORD FIESTA (05-09) VAN (-1%)
FORD FIESTA (09-18) VAN (-1%)
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%)
RENAULT CLIO (07-09) VAN (-1%)
TOYOTA COROLLA (21-) VAN (-1%)
VAUXHALL CORSAVAN (07-19) VAN (-1%)

Commercial editorial

By cap hpi

Small van - sector market shares by manufacturer

Manufacturer	Market Share
FORD	23.26%
CITROEN	16.47%
VOLKSWAGEN	16.27%
PEUGEOT	16.12%
VAUXHALL	15.46%
FIAT	4.51%
RENAULT	4.36%
MERCEDES-BENZ	2.33%
NISSAN	1.17%
TOYOTA	0.05%

The overall market share for the Small Van sector was down by 1.7% last month.

Ford Connect's share of sector sales was down by 2.22% whilst Citroen Berlingo fared slightly worse – down by 2.55%.

VW Caddy gained ground marginally as did Peugeot Partner and Vauxhall Combo.

The combined market share of Peugeot Partner and Citroen Berlingo accounted for 32.59% of sector sales, with Berlingo taking four of the Top 10 Bestsellers slots and Partner taking one.

Top 10 bestsellers – small van

34756	CADDY C20 DIESEL (2015 - 2020) - 2.0 TDI BlueMotion Tech 102PS Startline Van (15-20)
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)
43736	BERLINGO M DIESEL (2018 ----) - 1.6 BlueHDi 650Kg Enterprise 75ps (18-19)
37706	TRANSIT CONNECT 210 L2 DIESEL (2013 - 2018) - 1.5 TDCi 100ps Trend Van (16-18)
37697	TRANSIT CONNECT 200 L1 DIESEL (2013 - 2018) - 1.5 TDCi 75ps Van (16-18)
38472	BERLINGO L1 DIESEL (2008 - 2018) - 1.6 BlueHDi 850Kg Enterprise 100ps (16-18)
44216	COMBO CARGO L1 DIESEL (2018 ----) - 2000 1.5 Turbo D 75ps H1 Sportive Van (19-21)
37702	TRANSIT CONNECT 200 L1 DIESEL (2013 - 2018) - 1.5 TDCi 120ps Limited Van (16-18)

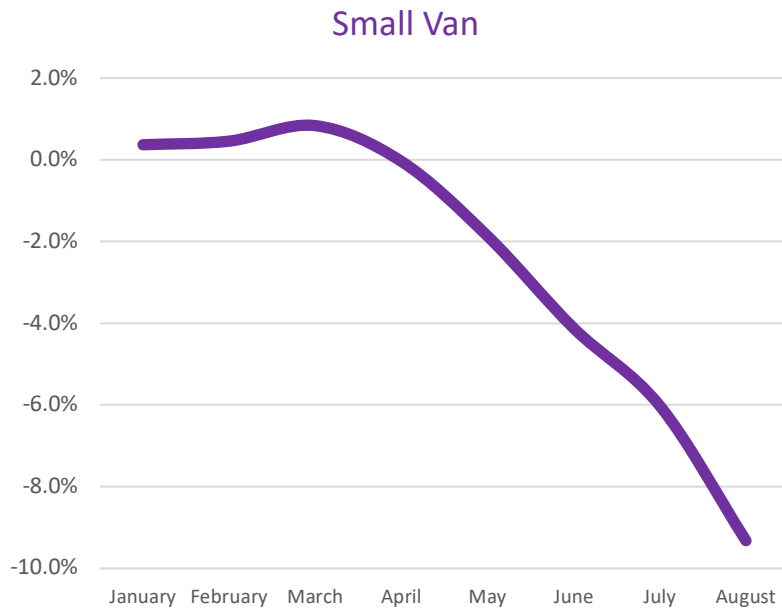
Small van - guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	-2.0%	-2.0%	-2.7%	-4.7%	-4.7%
FIAT	-4.8%	-4.8%	-4.0%	-3.8%	-3.8%
FORD	-3.0%	-3.1%	-2.6%	-2.5%	-2.0%
MERCEDES-BENZ	-5.0%	-5.0%	-5.0%	-4.9%	-5.0%
NISSAN	0.0%	-0.3%	-3.0%	-3.0%	-3.0%
PEUGEOT	-4.0%	-4.0%	-4.1%	-5.0%	-5.0%
RENAULT	0.0%	-0.4%	-1.4%	-1.9%	-2.0%
TOYOTA	-2.0%	-2.1%			
VAUXHALL	-4.0%	-4.0%	-3.9%	-2.9%	-2.4%
VOLKSWAGEN	-2.1%	-5.0%	-5.0%	-5.0%	-5.0%

Commercial editorial

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Cumulative average guide price movements year-to-date (3 years/60k)



With an overall sector average price performance of only 94.9%, Small Van market prices continued to weaken last month.

The guide prices of around 64% of the model ranges in this sector have moved downwards by an average of 3.3%.

Year-to-date, the guide values have gone down cumulatively by 9.3% which includes the price adjustments we've made in this edition.

Details of the changes we've made are listed below.

Small van - guide price movements by model range

CITROEN BERLINGO (08-18) VAN (-3%)
CITROEN BERLINGO (16-19) VAN (-5%)
FORD CONNECT (06-07) T210 VAN (-2%)
FORD CONNECT (13-19) T200-T240 VAN (-2%)
NISSAN KUBISTAR (03-08) VAN (-2%)
NISSAN KUBISTAR (07-08) FRIDGE (-2%)
NISSAN NV200 (09-20) VAN (-3%)
PEUGEOT PARTNER (08-17) VAN (-3%)
PEUGEOT PARTNER (96-10) VAN (-2%)
PEUGEOT PARTNER E6 (15-19) VAN (-5%)

PEUGEOT PARTNER E6 (18-) VAN (-4%)
RENAULT KANGOO (02-09) VAN (-2%)
RENAULT KANGOO (08-13) VAN (-2%)
RENAULT KANGOO (13-17) VAN (-2%)
RENAULT KANGOO (98-08) PET VAN (-2%)
RENAULT KANGOO E6 (16-20) VAN (-2%)
TOYOTA PROACE CITY (19-) VAN (-2%)
VAUXHALL COMBO E6 (16-19) VAN (-3%)
VAUXHALL COMBO E6 (18-) VAN (-4%)
VW CADDY E6 (16-21) VAN (-5%)

Commercial editorial

By cap hpi

Medium van - sector market shares by manufacturer

Manufacturer	Market Share
FORD	39.67%
VAUXHALL	24.56%
VOLKSWAGEN	10.65%
RENAULT	7.59%
PEUGEOT	5.47%
CITROEN	4.79%
MERCEDES-BENZ	4.72%
TOYOTA	1.73%
FIAT	0.62%
NISSAN	0.16%
HYUNDAI	0.03%

The overall sector market share for Medium Vans was up last month by 1.8% to 35.52%.

Whilst Ford Custom continued to dominate this sector, sales of Custom dropped by 3.71% according to our research data.

There was a noticeable influx of Vivaro which bolstered Vauxhall's share by 3.3% to 24.56%.

VW Transporter's share slipped by 1.04% whilst Renault Trafic, Peugeot Expert and Citroen Dispatch all saw marginal decreases in market share.

Ford Custom maintained its presence in the Top 10 Bestsellers listing taking six out of the slots including first position, whilst Vauxhall Vivaro took three. Vito sold in greater numbers last month earning Mercedes 5th place in the rankings.

Top 10 bestsellers - medium van

42060	TRANSIT CUSTOM 280 L1 DIESEL FWD (2017 ----) - 2.0 EcoBlue 130ps Low Roof Limited Van (17-)
44322	VIVARO L2 DIESEL (2019 ----) - 2900 1.5d 100PS Sportive H1 Van (19-22)
42069	TRANSIT CUSTOM 300 L1 DIESEL FWD (2017 ----) - 2.0 EcoBlue 130ps Low Roof Limited Van (17-)
44144	VIVARO L2 DIESEL (2019 ----) - 2900 1.5d 100PS Edition H1 Van (19-21)
48641	VITO L2 DIESEL RWD (2020 ----) - 114CDI Premium Van 9G-Tronic (20-21)
35793	TRANSIT CUSTOM 270 L1 DIESEL FWD (2012 - 2017) - 2.0 TDCi 105ps Low Roof Van (16-17)
35797	TRANSIT CUSTOM 270 L1 DIESEL FWD (2012 - 2017) - 2.0 TDCi 130ps Low Roof Limited Van (16-17)
42077	TRANSIT CUSTOM 300 L2 DIESEL FWD (2017 ----) - 2.0 EcoBlue 130ps Low Roof Limited Van (17-)
35807	TRANSIT CUSTOM 290 L1 DIESEL FWD (2012 - 2017) - 2.0 TDCi 105ps Low Roof Van (16-17)
38112	VIVARO L2 DIESEL (2014 - 2019) - 2900 1.6CDTI 120PS Sportive H1 Van (16-19)

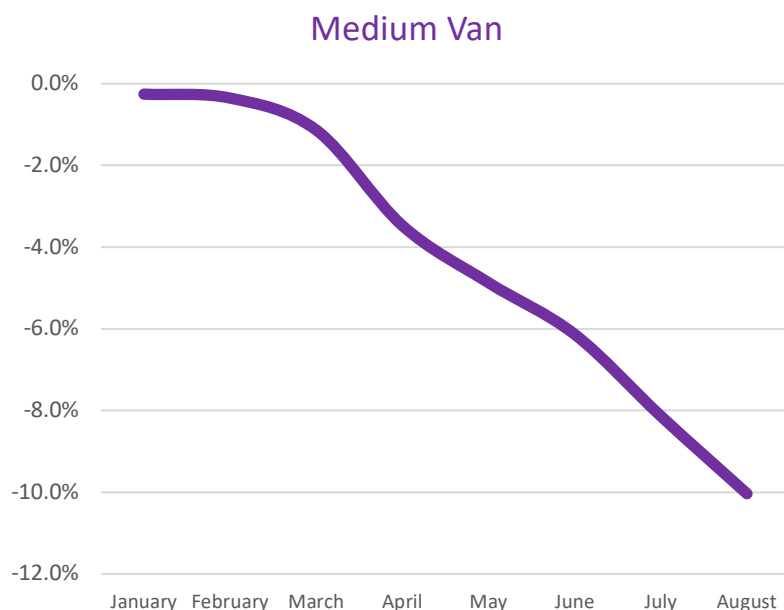
Medium van - guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	-5.0%	-5.0%	-5.0%	-5.1%	-5.0%
FIAT	-2.0%	-2.0%	-2.0%	-2.0%	-2.0%
FORD	-2.0%	-2.0%	-2.0%	-2.0%	-2.5%
HYUNDAI			-1.9%	-1.7%	-2.1%
MERCEDES-BENZ	0.0%	0.0%	0.0%	0.0%	0.0%
NISSAN	-2.0%	-2.0%	-2.0%	-2.0%	-2.0%
PEUGEOT	-5.0%	-5.0%	-5.0%	-5.0%	-3.3%
RENAULT	-2.0%	-2.0%	-1.0%	-1.0%	-1.0%
TOYOTA	-2.3%	-2.2%	-2.4%	-3.0%	-3.0%
VAUXHALL	-2.0%	-2.0%	-2.1%	-2.0%	-2.1%
VOLKSWAGEN	0.0%	-0.9%	-2.0%	-2.0%	-2.0%

Commercial editorial

By cap hpi

Cumulative average guide price movements year-to-date (3 years/60K)



With a price performance of 95.8% against last month's guide, Medium Van market prices continue to weaken.

In this edition, the guide prices for around 84% of the model ranges in this sector have moved down by an average of 1.9%.

Since January, on average, the guide values in this sector have gone down by 10%.

The details of the changes are listed below.

Medium van - guide price movements by model range

CITROEN DISPATCH (07-16) VAN (-2%)
CITROEN DISPATCH (96-07) VAN (-2%)
CITROEN DISPATCH E6 (16-) VAN (-5%)
FIAT SCUDO (07-17) VAN (-2%)
FIAT SCUDO (21-) VAN (-2%)
FIAT TALENTO (16-20) VAN (-2%)
FIAT TALENTO (19-) VAN (-2%)
FORD TRANSIT CUSTOM E6 (21-) FRIDGE (-2%)
FORD TRANSIT CUSTOM VAN (12-17) (-4%)
FORD TRANSIT CUSTOM VAN E6 (16-18) (-2%)
FORD TRANSIT CUSTOM VAN E6 (17-) (-2%)
HYUNDAI ILOAD (09-20) VAN (-2%)
M-B VITO (03-11) CDi FRIDGE (-1%)
M-B VITO (03-11) CDi VAN (-2%)
M-B VITO (03-11) DUALINER VAN (-2%)
M-B VITO (10-15) CDi VAN (-3%)
M-B VITO (10-15) DUALINER VAN (-3%)
NISSAN NV300 (16-20) VAN (-2%)
NISSAN NV300 (19-) VAN (-2%)
NISSAN PRIMASTAR (06-15) dCi VAN (-2%)
NISSAN PRIMASTAR (21-) dCi VAN (-2%)

PEUGEOT EXPERT E6 (16-) VAN (-5%)
RENAULT TRAFIC (01-07) dCi VAN (-2%)
RENAULT TRAFIC (06-14) dCi VAN (-3%)
RENAULT TRAFIC (08-09) dCi FRIDGE (-1%)
RENAULT TRAFIC (14-16) dCi VAN (-2%)
RENAULT TRAFIC E6 (16-20) dCi VAN (-1%)
RENAULT TRAFIC E6 (20-) dCi VAN (-2%)
RENAULT TRAFIC E6 (21-) dCi VAN (-2%)
TOYOTA HI-ACE (06-12) VAN (-2%)
TOYOTA PROACE (12-16) VAN (-2%)
TOYOTA PROACE E6 (16-) VAN (-3%)
TOYOTA PROACE E6 (19-) FRIDGE (-1%)
VAUXHALL VIVARO (06-12) VAN (-2%)
VAUXHALL VIVARO (14-18) VAN (-2%)
VAUXHALL VIVARO E6 (16-19) VAN (-2%)
VAUXHALL VIVARO E6 (19-) VAN (-2%)
VW T5 TRANSPORTER (03-10) VAN (-1%)
VW T5 TRANSPORTER (03-14) FRIDGE (-1%)
VW T6 TRANSPORTER E6 (16-20) VAN (-2%)
VW T6 TRANSPORTER PETROL (16-19) VAN (-2%)

Commercial editorial

By cap hpi

Large van - sector market shares by manufacturer

Manufacturer	Market Share
FORD	38.36%
MERCEDES-BENZ	16.51%
VOLKSWAGEN	14.51%
CITROEN	8.77%
PEUGEOT	7.50%
VAUXHALL	6.06%
RENAULT	4.47%
FIAT	1.28%
IVECO	0.88%
NISSAN	0.72%
RENAULT TRUCKS UK	0.40%
MAN	0.24%
MAXUS	0.16%
LDV	0.16%

The sector market share for Large Vans decreased marginally last month to 14.51%.

Ford Transit's share dropped by 0.49%, whilst Mercedes Sprinter dropped by 3.85%. The biggest gain in market share was VW Crafter which increased by 4.21%.

The combined market shares of Peugeot Boxer and Citroen Relay amounted to 16.27%.

Ford Transit took three places in the Top 10 Bestsellers list whilst Mercedes Sprinter took four places.

Top 10 bestsellers - large van

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)
41539	CRAFTER CR35 MWB DIESEL FWD (2017 ---) - 2.0 TDI 140PS Trendline High Roof Van (17-)
38153	RELAY 35 L3 DIESEL (2014 ---) - 2.0 BlueHDi H2 Van 130ps Enterprise (16-19)
37886	TRANSIT 350 L3 DIESEL FWD (2014 - 2019) - 2.0 TDCi 130ps H2 Van (16-19)
42952	SPRINTER 314CDI L3 DIESEL RWD (2018 - 2021) - 3.5t H2 Van (18-21)
36948	SPRINTER 314CDI LONG DIESEL (2016 - 2018) - 3.5t High Roof Van (16-18)
43120	SPRINTER 314CDI L2 DIESEL FWD (2018 - 2021) - 3.5t H2 Van (18-21)
37922	TRANSIT 350 L4 DIESEL RWD (2014 - 2019) - 2.0 TDCi 130ps H3 Van (16-19)
36802	SPRINTER 311CDI LONG DIESEL (2016 - 2018) - 3.5t High Roof Van (16-18)

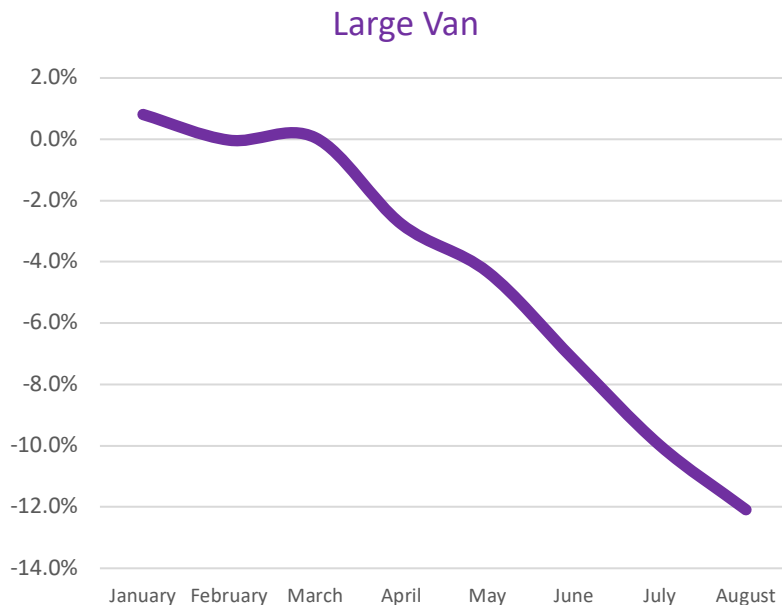
Commercial editorial

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Large van - guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	-3.0%	-3.0%	-3.0%	-3.0%	-3.1%
FIAT	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
FORD	-1.0%	-1.0%	-2.6%	-5.0%	-3.1%
IVECO	0.0%	0.0%	0.0%	0.0%	0.0%
LDV		0.0%	0.0%	0.0%	0.0%
MAN	-1.2%	-1.3%	-1.2%	-1.3%	
MAXUS	0.0%	0.0%			
MERCEDES-BENZ	-5.0%	-5.0%	-3.5%	-1.8%	-0.8%
NISSAN	0.0%	0.0%	0.0%	0.0%	0.0%
PEUGEOT	0.0%	0.0%	0.0%	0.0%	0.0%
RENAULT	0.0%	0.0%	-5.0%	-5.0%	-4.7%
RENAULT TRUCKS UK	0.0%	0.0%	0.0%	0.0%	0.0%
VAUXHALL	-1.8%	-2.0%	-3.1%	-4.0%	-4.2%
VOLKSWAGEN	-1.7%	-1.4%	-1.4%	-1.4%	-3.8%

Cumulative average guide price movements year-to-date (3yea/60K)



With a price performance of 94.7%, the Large Van sector continued to show signs of weakness last month.

On average the guide prices have gone down by 2.1% in this edition, however, only 34% of the model ranges were under-performing and required guide price adjustments.

Including this month's price changes, since January, the guide prices for this sector have gone down, on average, by 12.1%.

Details of the changes are listed below.

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By cap hpi

Large van - guide price movements by model range

CITROEN RELAY (06-14) VAN (-2%)	M-B SPRINTER E6 (18-) 2-SERIES VAN (-5%)
CITROEN RELAY (14-16) VAN (-2%)	M-B SPRINTER E6 (18-) 3-SERIES VAN (-5%)
CITROEN RELAY E6 (16-) VAN (-3%)	PEUGEOT BOXER (14-16) VAN (-2%)
FIAT DUCATO (06-14) VAN (-1%)	RENAULT MASTER E6 (16-20) dCi VAN (-5%)
FIAT DUCATO (11-14) WINDOW VAN (-1%)	RENAULT MASTER E6 (16-20) dCi WINDOW VAN (-5%)
FIAT DUCATO (14-21) VAN (-1%)	VAUXHALL MOVANO (10-17) VAN (-5%)
FIAT DUCATO (19-) VAN (-1%)	VAUXHALL MOVANO E6 (16-19) VAN (-4%)
FORD TRANSIT (14-17) T290 - T350 VAN (-1%)	VAUXHALL MOVANO E6 (19-) VAN Facelift (-2%)
FORD TRANSIT E6 (19-) T290 - T350 VAN (-1%)	VAUXHALL MOVANO E6 (21-) VAN (-1%)
FORD TRANSIT E6 (16-19) T290 - T350 VAN (-5%)	VW CRAFTER (06-17) VAN (-5%)
M-B SPRINTER CNG (09-13) SERIES-3 FRIDGE (-1%)	VW CRAFTER E6 (16-17) VAN (-5%)

4x4 Pick-up (lifestyle SUV and workhorse sectors)

Please note, that the guide prices 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 the 4x4 Pickup sector. Many of them seen at auction have extras fitted to them including lockable load covers or hardtops and winches etc., which are highly desirable to retail buyers.

4x4 Pick-up lifestyle/SUV - sector market shares by manufacturer

Manufacturer	Market Share
FORD	31.28%
MITSUBISHI	25.31%
NISSAN	18.45%
TOYOTA	10.19%
VOLKSWAGEN	6.06%
ISUZU	4.75%
FIAT	1.41%
MERCEDES-BENZ	1.23%
GREAT WALL	0.79%
SSANGYONG	0.53%

Last month the sector market share for the 4x4 Pick-up lifestyle/SUV sector was up marginally from 12.95% to 13.17%.

Ford's sector market share remained much the same as last month, as did the relative positions of most of the manufacturers in the table opposite.

With an increase in market share of just over 1%, Mitsubishi saw the biggest increase from 24.28% to 25.31%. This is also reflected in the top 10 bestseller's listing where L200 takes four of the slots.

No change last month in the top position of the bestseller rankings which Ford has occupied for the past two years with Ranger Wildtrak Double Cab Pickup 3.2 TDCI Automatic

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By cap hpi

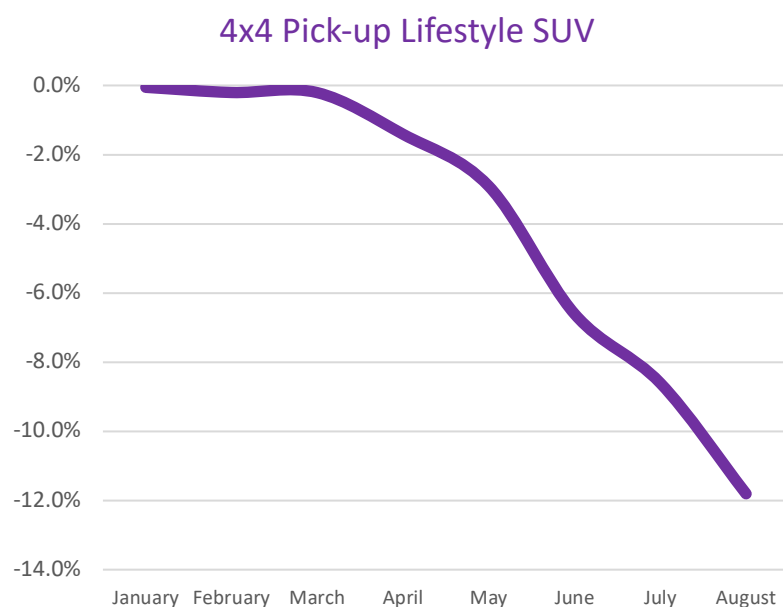
Top 10 bestsellers - 4x4 pick-up lifestyle/SUV

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)
35282	L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Warrior 4WD (15-19)
39510	NAVARA DIESEL (2016 ----) - Double Cab Pick Up Tekna 2.3dCi 190 4WD (16-19)
18623	L200 LWB LB DIESEL (2009 - 2015) - Double Cab DI-D Barbarian 4WD Auto 176Bhp (10-15)
41444	AMAROK A33 DIESEL (2016 - 2020) - D/Cab Pick Up Highline 3.0 V6 TDI 224 BMT 4M Auto (16-18)
44065	RANGER DIESEL (2019 ----) - Pick Up Double Cab Wildtrak 3.2 EcoBlue 200 Auto (19-20)

4x4 Pick-up lifestyle SUV - guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
FIAT	-2.1%	-2.3%	-2.3%	-2.1%	-2.1%
FORD	-4.0%	-4.0%	-4.6%	-5.1%	-5.0%
GREAT WALL		-2.9%	-3.1%	-3.1%	-3.0%
ISUZU	-2.3%	-3.0%	-3.0%	-3.0%	-3.1%
MERCEDES-BENZ	0.0%	0.0%	0.0%	0.0%	
MITSUBISHI	-4.8%	-4.9%	-4.9%	-4.9%	-5.1%
NISSAN	-5.0%	-5.0%	-5.0%	-5.0%	-5.0%
SSANGYONG	-3.0%	-3.0%	-3.0%	-3.0%	-3.1%
TOYOTA	-2.8%	-2.4%	-2.0%	-2.0%	-2.0%
VAUXHALL				-3.0%	-3.1%
VOLKSWAGEN	-2.0%	-1.9%	-2.1%	-2.0%	-2.6%

Cumulative average guide price movements year-to-date (3 years/60k)



With an overall performance of 93.7%, 4x4 Lifestyle/SUV market prices weakened across the board last month with over 95% of model ranges under-performing and requiring guide price adjustments.

On average the guide prices have gone down by 3.2% in this edition.

Including the changes made this month, on average the guide values for models in this sector have gone down by 11.8% year-to-date.

Details of the changes are listed below.

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By cap hpi

4x4 Pick-up lifestyle SUV model - guide price movements by model range

FIAT FULLBACK (16-) LIFE (-2%)	NISSAN NAVARA (10-16) LIFE (-5%)
FORD RANGER (06-09) PICK-UP LIFE (-5%)	NISSAN NAVARA E6 (16-) LIFE (-5%)
FORD RANGER (09-11) LIFE (-5%)	NISSAN NP300 NAVARA (16-16) LIFE (-5%)
FORD RANGER (11-16) PICK-UP LIFE (-5%)	SSANGYONG KORANDO (13-16) (-3%)
FORD RANGER (15-19) PICK-UP LIFE (-5%)	SSANGYONG KORANDO E6 (16-20) (-3%)
FORD RANGER (19-) PICK-UP LIFE (-4%)	SSANGYONG KORANDO SPORT (12-17) (-3%)
GREAT WALL (12-20) (-3%)	SSANGYONG KORANDO SPORT E6 (16-17) (-3%)
ISUZU D-MAX DIESEL (12-18) (-3%)	SSANGYONG MUSSO E6 (16-20) (-3%)
ISUZU D-MAX DIESEL (17-) (-3%)	SSANGYONG MUSSO E6 (18-21) (-3%)
ISUZU RODEO (03-07) LIFE (-3%)	SSANGYONG MUSSO E6 (21-) (-3%)
ISUZU RODEO (07-12) LIFE (-3%)	TOYOTA HILUX (01-10) PICK-UP LIFE (-3%)
MAZDA BT50 (08-10) LIFE (-3%)	TOYOTA HILUX (10-16) D-4D LIFE (-4%)
MITSUBISHI L200 (01-07) TD/TD 113 LIFE (-3%)	TOYOTA HILUX E6 (16-12) LIFE (-2%)
MITSUBISHI L200 (06-16) DI-D LIFE (-3%)	TOYOTA HILUX E6 (20-) LIFE (-5%)
MITSUBISHI L200 (15-21) DI-D LIFE (-5%)	VAUXHALL VXR8 MALOO (16-18) (-3%)
MITSUBISHI SHOGUN (19-21) (-3%)	VW AMAROK (11-17) LIFE (-3%)
NISSAN NAVARA (05-07) LIFE (-5%)	VW AMAROK (16-21) LIFE (-2%)
NISSAN NAVARA (06-10) LIFE (-5%)	

4x4 Pick-up workhorse - sector market shares by manufacturer

Manufacturer	Market Share
TOYOTA	34.83%
LAND ROVER	25.84%
MITSUBISHI	14.61%
FORD	13.48%
ISUZU	8.99%
SSANGYONG	1.12%
NISSAN	1.12%

At 2.06% the overall sector market share for 4x4 Workhorse Pick-ups was down last month by 0.3%.

Toyota Hilux continues to dominate this sector despite the sector market share for Hilux slipping by almost 4%. Both Defender and Discovery sold in fewer numbers as their share dropped by almost 2%.

The biggest gains were made by Mitsubishi L200 with a 3.61% increase and Ford Ranger with a 2.5% increase.

Top 10 bestsellers - 4x4 pick-up workhorse

38351	HILUX DIESEL (2016 - 2020) - Active D/Cab Pick Up 2.4 D-4D (16-20)
38352	HILUX DIESEL (2016 - 2020) - Active D/Cab Pick Up 2.4 D-4D TSS (16-20)
22413	RANGER DIESEL (2011 - 2015) - Pick Up Double Cab XL 2.2 TDCi 150 4WD (11-15)
35280	L200 DIESEL (2015 - 2019) - Double Cab DI-D 151 4Life 4WD (15-19)
24963	D-MAX DIESEL (2012 - 2017) - 2.5TD Double Cab 4x4 (12-17)
30784	HILUX DIESEL (2011 - 2016) - Active D/Cab Pick Up 2.5 D-4D 4WD 144 (13-16)
41606	D-MAX DIESEL (2017 - 2020) - 1.9 Double Cab 4x4 (17-20)
42013	DISCOVERY DIESEL (2018 - 2020) - 2.0 SD4 HSE Commercial Auto (18-20)
43081	DISCOVERY DIESEL (2018 - 2020) - 3.0 SDV6 306 HSE Commercial Auto (18-19)
34996	RANGER DIESEL (2015 - 2019) - Pick Up Super XL 2.2 TDCi (15-19)

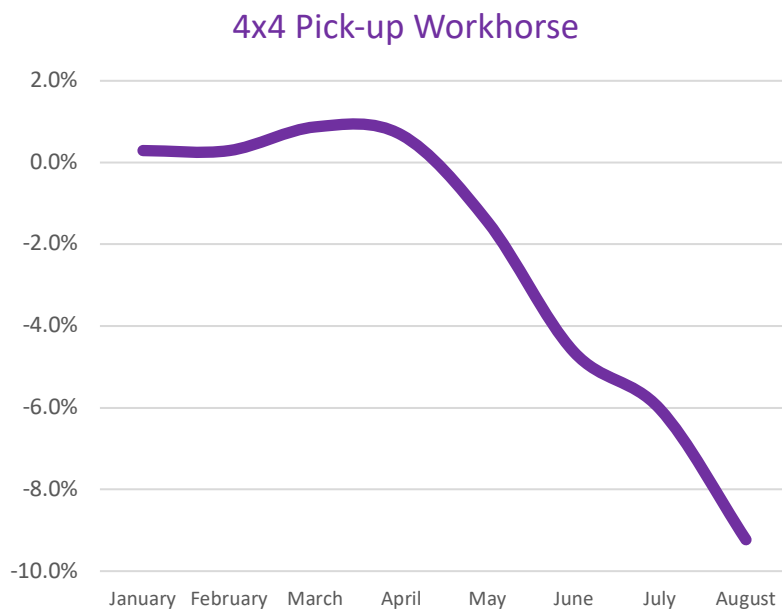
Commercial editorial

By cap hpi

4x4 Pick-up workhorse - guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
DACIA	-1.8%	-2.1%	-1.9%	-1.9%	-1.9%
FORD	-2.9%	-2.9%	-3.0%	-3.2%	-3.0%
ISUZU	-2.4%	-3.0%	-3.1%	-3.0%	-3.0%
LAND ROVER	-0.6%	-2.0%	-2.0%	-2.0%	-2.2%
MERCEDES-BENZ			-1.9%	-2.0%	
MITSUBISHI	-2.0%	-2.0%	-2.0%	-2.0%	-2.0%
NISSAN	-2.0%	-2.0%	-2.0%	-2.0%	-1.9%
SSANGYONG		-1.9%	-1.9%	-1.8%	-2.1%
SUZUKI	-1.8%				
TOYOTA	-3.8%	-3.9%	-4.8%	-4.7%	-5.0%

Cumulative average guide price movements year-to-date (3 years/60K)



With an average sector sales performance of 92.8% of the guide, market prices of 4x4 Pick-up Workhorse sector models continued to weaken last month.

The guide values in this edition have down by 3.2%.

Including the changes made this month, on average the guide values for models in this sector have gone down by 9.2% year-to-date.

Details of the changes we've made this month are listed below.

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By cap hpi

4x4 Pick-up workhorse - guide price movements by model range

CITROEN C CROSSER (08-10) (-2%)	mitsubishi ASX DIESEL (11-14) (-2%)
DACIA DUSTER (15-20) (-2%)	mitsubishi L200 (06-10) DI-D WORK (-2%)
DACIA DUSTER VAN (21-) (-2%)	mitsubishi L200 (15-21) DI-D WORK (-2%)
FORD RANGER (06-09) PICK-UP WORK (-3%)	mitsubishi OUTLANDER (07-20) WORK (-2%)
FORD RANGER (09-11) PICK-UP WORK (-3%)	mitsubishi OUTLANDER (14-21) WORK HYBRID EV (-2%)
FORD RANGER (11-16) CHASSIS CAB PICK-UP WORK (-3%)	mitsubishi SHOGUN (00-16) (-2%)
FORD RANGER (15-19) CHASSIS PICK-UP WORK (-3%)	mitsubishi SHOGUN (14-18) (-2%)
FORD RANGER (19-) CHASSIS PICK-UP WORK (-3%)	NISSAN 1 TON (98-07) PICK-UP (-2%)
ISUZU D-MAX DIESEL (12-18) (-3%)	NISSAN NAVARA (05-08) WORK (-2%)
ISUZU D-MAX DIESEL (17-21) (-3%)	NISSAN NAVARA (13-16) PICK UP (-2%)
ISUZU D-MAX DIESEL (21-) (-2%)	NISSAN NAVARA E6 (16-) PICK-UP (-2%)
ISUZU RODEO (08-12) WORK (-3%)	NISSAN NP300 (08-10) PICK-UP (-2%)
KIA SORENTO (05-07) (-2%)	NISSAN NP300 NAVARA (16-16) PICK-UP (-2%)
KIA SORENTO (07-09) (-2%)	NISSAN PATHFINDER (05-12) DIESEL (-2%)
LAND ROVER (06-07) DEFENDER Td5 130 (-2%)	NISSAN TERRANO II (98-07) (-2%)
LAND ROVER (11-16) DEFENDER 90 110 130 TDCi (-5%)	SANTANA STORM4ORCE (05-07) (-2%)
LAND ROVER (98-07) DEFENDER 130 Td5 (-2%)	SANTANA WORK4ORCE (06-07) (-2%)
LAND ROVER (98-07) DEFENDER 90 Td5 (-2%)	SSANGYONG KYRON (08-13) VAN (-2%)
LAND ROVER DISCOVERY (07-09) (-2%)	SSANGYONG REXTON (08-20) VAN (-2%)
LAND ROVER DISCOVERY (09-19) (-2%)	SUZUKI JIMNY (21-) (-2%)
LAND ROVER DISCOVERY (18-21) EURO 6 (-2%)	TOYOTA HILUX (07-10) D-4D WORK (-2%)
LAND ROVER FREELANDER 2 (08-10) (-2%)	TOYOTA HILUX (10-16) D-4D WORK (-5%)
MAZDA BT50 (06-08) WORK (-2%)	TOYOTA HILUX E6 (16-21) WORK (-5%)
MAZDA BT50 (08-10) WORK (-2%)	TOYOTA HILUX E6 (20-) WORK (-2%)
M-B X-CLASS DIESEL (17-19) WORK (-2%)	TOYOTA LAND CRUISER (17-) (-2%)

Ken Brown

LCV Valuations Editor

August 2022

HGV market overview

Stocks of trucks seen at auctions over the last month have once again increased and so has the number of trailer entries. However, whilst the sales of trucks under the hammer increased trailer sales fell dramatically.

It will be interesting how auctions perform now that we are into the traditional holiday season when we generally have a lull in activity.

The market is behaving strangely at present because what can be in demand and selling one week is out of favour the next and vice-versa. An example being a small batch of Mercedes-Benz Actros 6x2 tractor units which struggled at one sale, whereas a similar batch from the same vendor at auction the following week proved popular lots, and all sold.

An auction which was offering a number of similar non-running Mercedes-Benz 4x2 tractor units was surprised by the strong bidding being offered and the fact that Euro 4's made more than Euro 5's which in turn made more than the Euro 6's. Ok, it could be argued that the Euro 4's had fewer faults than the Euro 5's etc., but that wasn't the case and it highlights the desire for vehicles, and parts, which can be easily exported.

Auctions remain less populated than a few months ago so the view is that many buyers must have moved on-line to place their bids, and this is evident by the increased number of buyers on-line during the auctions and the number of lots being secured by on-line bids.

An interesting development is that The Fleet Auction Group are closing their Coalville site at the end of July and are re-locating to premises at Loughborough. However, initially at least, the new facility will not be open to the public except for prearranged vehicle inspections and auctions will be on-line only.

Viewing on-line does have its advantages by allowing a buyer to continue with their daily tasks until the lot they have an interest in appears, and it negates any requirement to travel. However, there is no substitute to being able to view and just as importantly listen to a vehicle prior to bidding. One trusts that on-line buyers are physically inspecting vehicles prior to the auction as they could easily get caught out, despite the auctions best efforts to be transparent, it remains buyer beware.

Batches of vehicles and trailers from many large supermarket chains have been in evidence recently, offering buyers plenty of similar equipment to contemplate and whilst most offerings from the aforementioned fleets was over ten years of age and the bidding reflect the quantity of equipment on offer. Some of the entries sold but many were left to reappear another day, especially the inferior ones.

Traders have been reciting how slow it is at the moment and how difficult it is to choose the right vehicles to stock being that there are some Euro 6 vehicles seeing values decline, whereas some older models are having a revival and being less expensive and could be easier to sell but the profit margins are lower.

Manufacturer sales remain positive for most types and especially for vehicles under three years of age which are few and far between and therefore command high prices. The opposite end of the scale is where older vehicles are traded out, but these appear to be fewer at present due to dealers promoting used sales because of the shortage of new ones.

Commercial editorial

By cap hpi

Further Industrial action within the railway industry is planned along with potential strike action affecting the judiciary, airline industry, postal deliveries, and telecoms sector amongst others together with fuel protests we seem to be heading for a summer of unrest.

Things are difficult enough at present with increasing domestic fuel prices likely to increase by another eye watering amount in October and a host of other price increases which are primarily blamed on the war in Ukraine, although that is not necessarily always the case. That said, it looks like diesel and petrol prices at the pump may have peaked as prices have been seen to fall very slightly recently. Isn't it strange how prices never fall anywhere near as fast as they increase?

The economy is in a precarious position at present and with the two candidates vying to become Prime Minister having differing views on how to resolve the cost-of-living crisis and rejuvenate the country things are unsettled at present and this often filters down to cause uncertainty in the used market.

Used truck and trailer statistics

Over the last month the average number of truck entries at auctions increased by over 17% and the number of on-the-day sales increased by almost 26%. Sales were a little over 23% less than during July last year when the average number of auction entries was almost 20% less last year.

Worryingly trailer entries increased over 30% over the last month whilst sales fell by over 39%.

Over the previous month the number of vehicles under seven years of age increased by 12.5% whilst vehicles over nine years old decreased by 2.1%. Trailers saw a decrease of 1.2% in those under seven years of age and no change in over nine-year-olds.

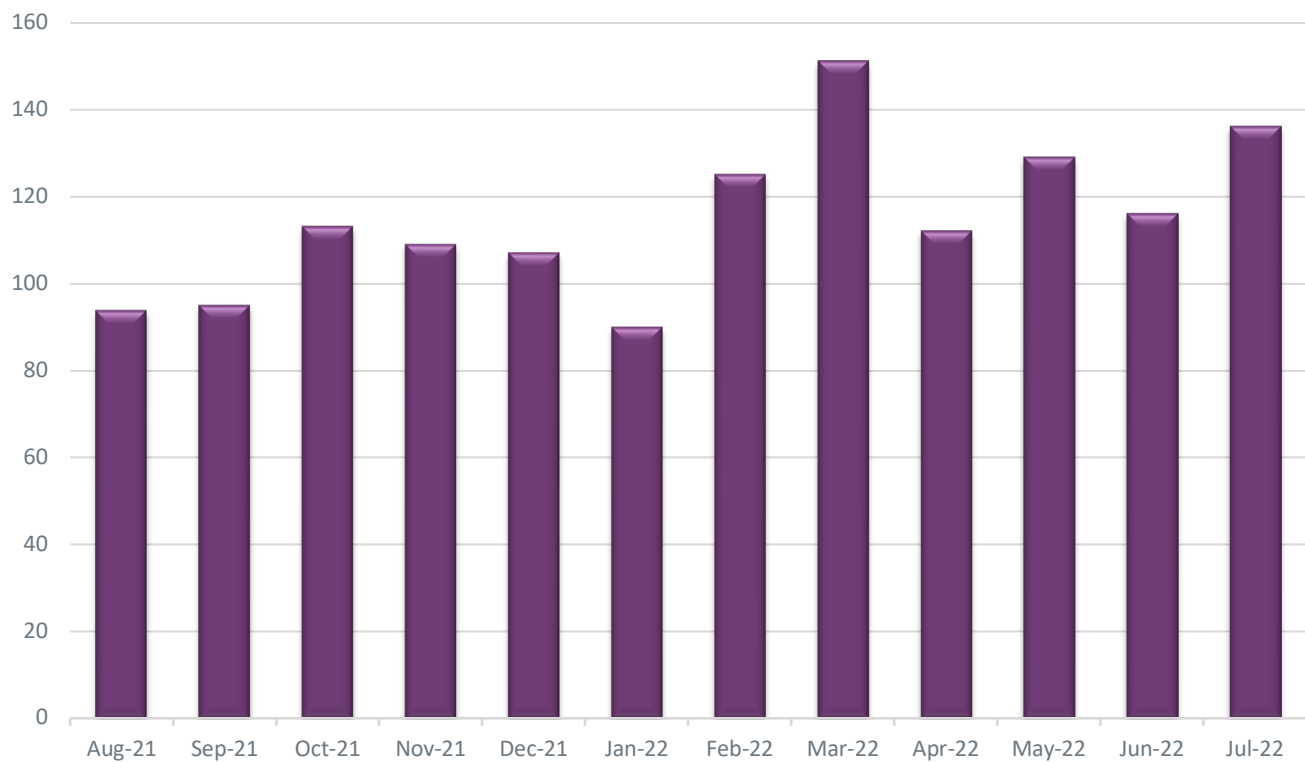
The above statistics are based on ten auctions and 1795 total lots offered up to and including the 21st July, and as always, we remind you these are 'hammer sales' on-the-day and provisional sales which are subsequently successfully converted are not included.

The two graphs below firstly illustrate the average number of truck lots which have been available at auctions each month followed by the average number of truck sales as a percentage of the average number of truck lots.

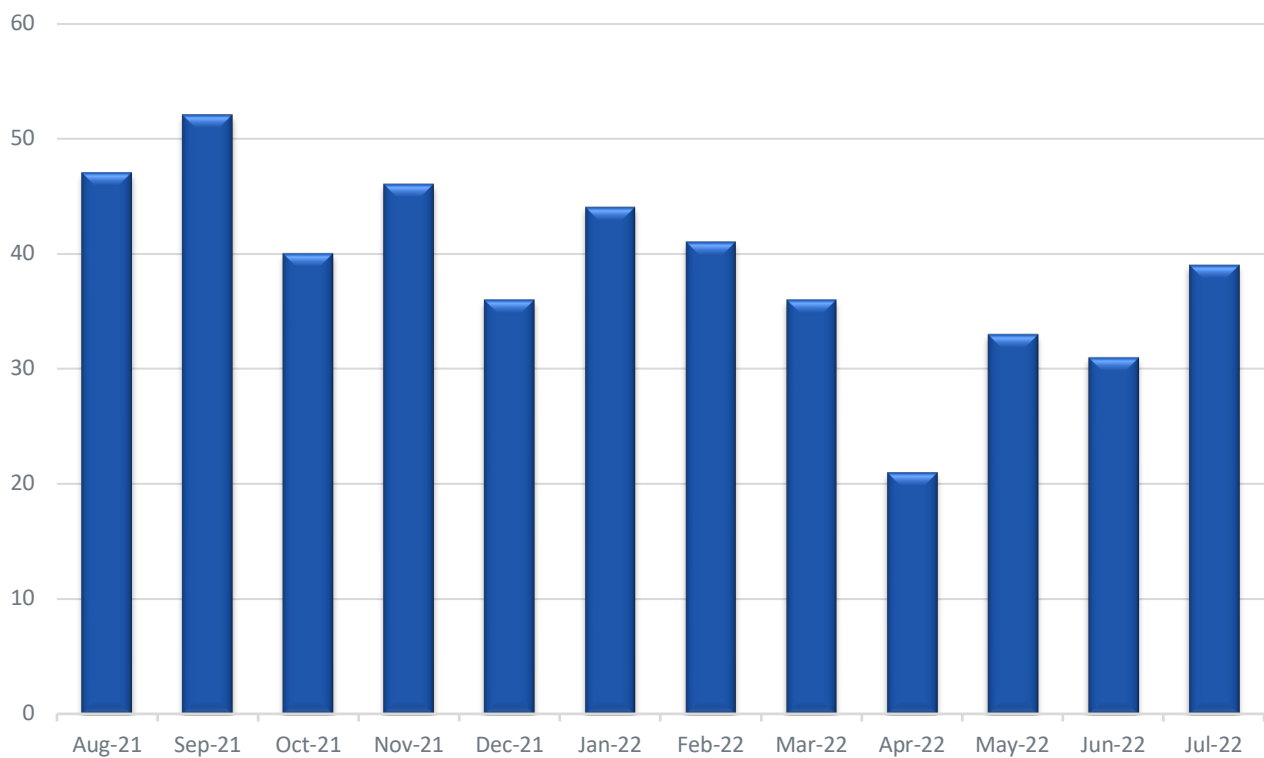
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By cap hpi

Average number of truck lots per auction



Trucks - average sales %

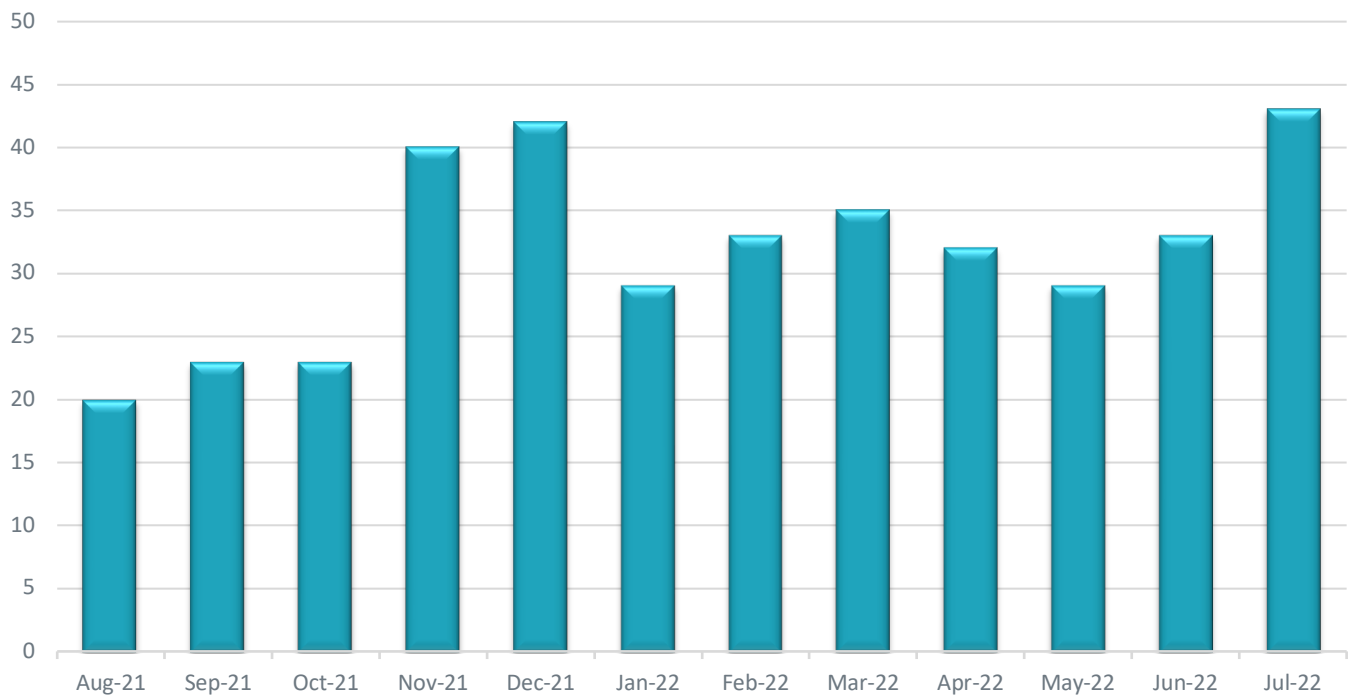


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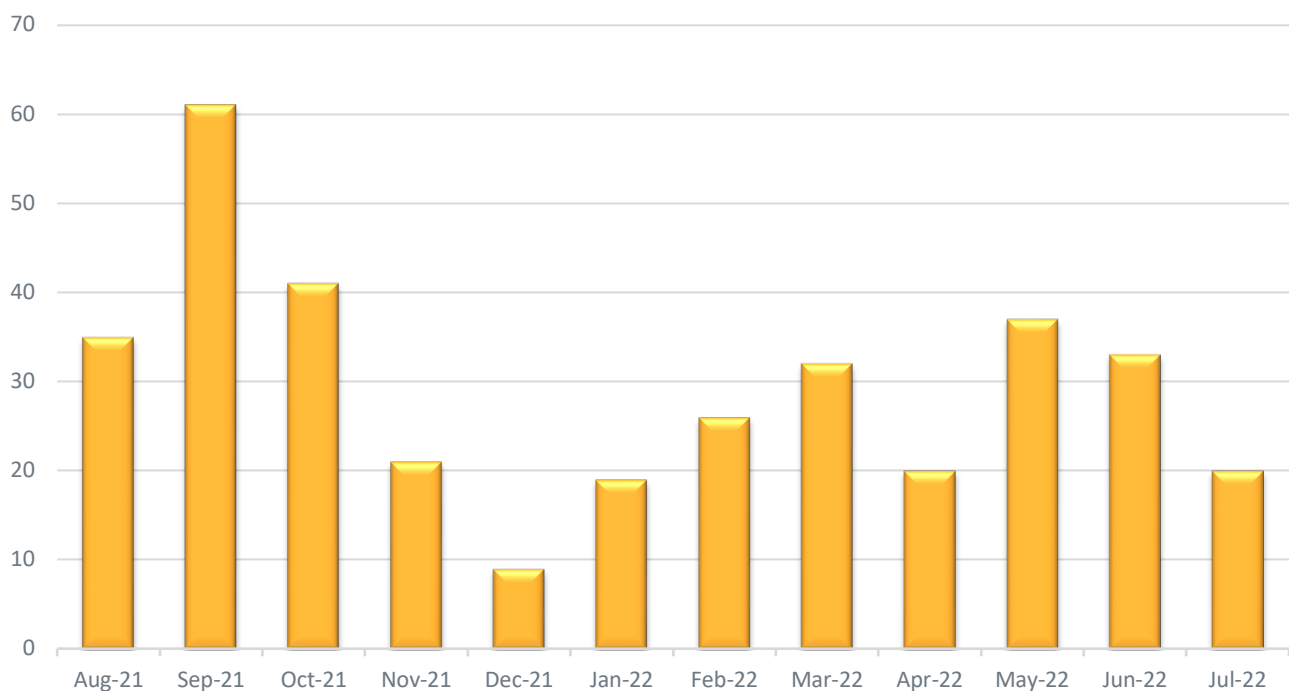
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The next two graphs below firstly illustrate the average number of trailer lots which have been available at auctions each month followed by the average number of trailer sales as a percentage of the average number of trailer lots.

Average number of trailer lots per auction



Trailers - average sales %

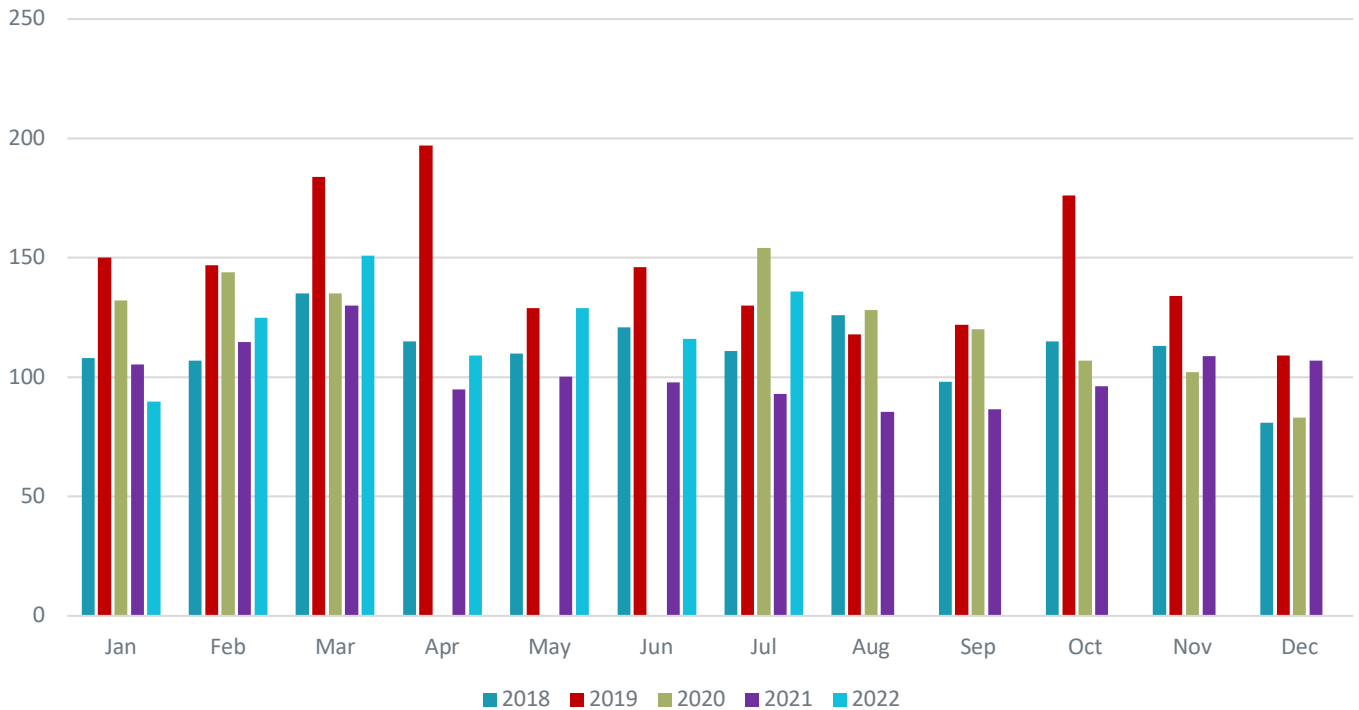


The following chart shows the average number of truck and trailer lots observed at auctions each year. Due to the Covid-19 records for April to June 2020 are unavailable, hence the graphs show zero lots during this period.

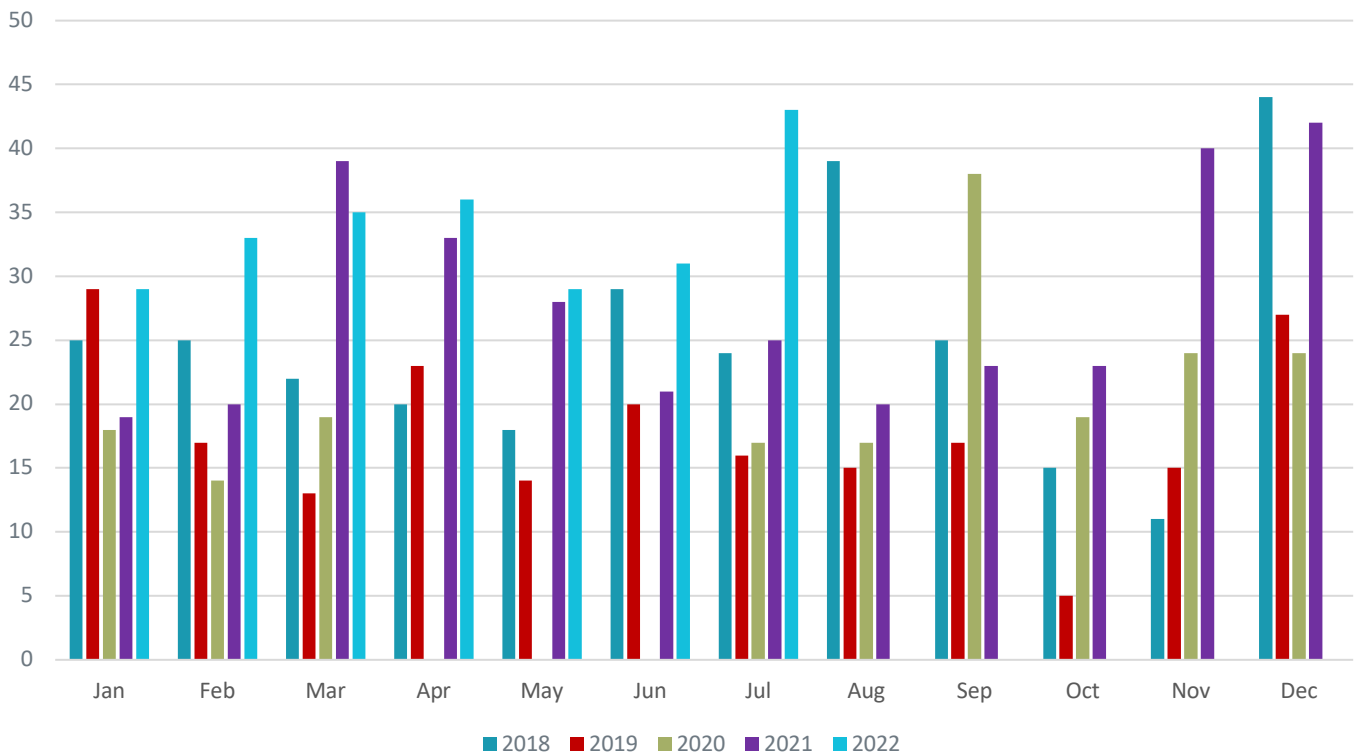
Commercial editorial

By cap hpi

Average number of truck lots per auction

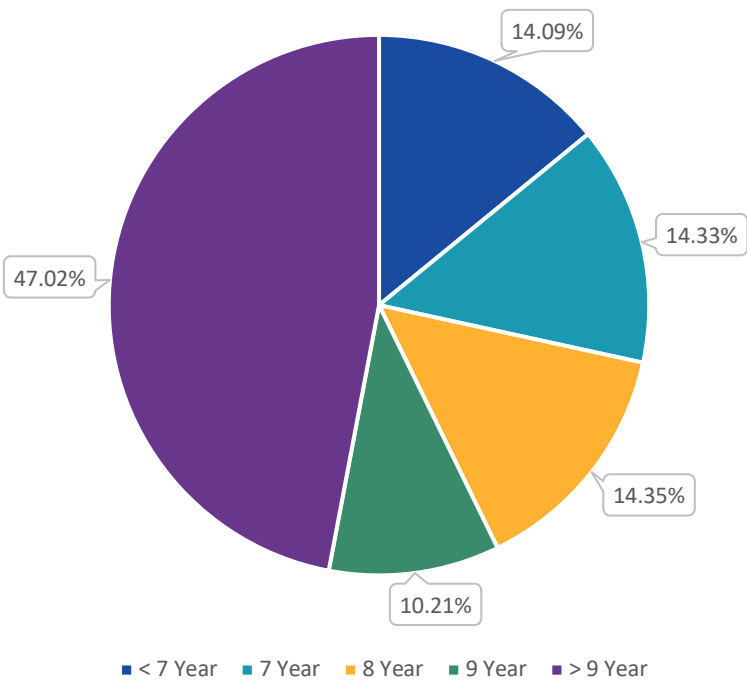


Average number of trailer lots per auction

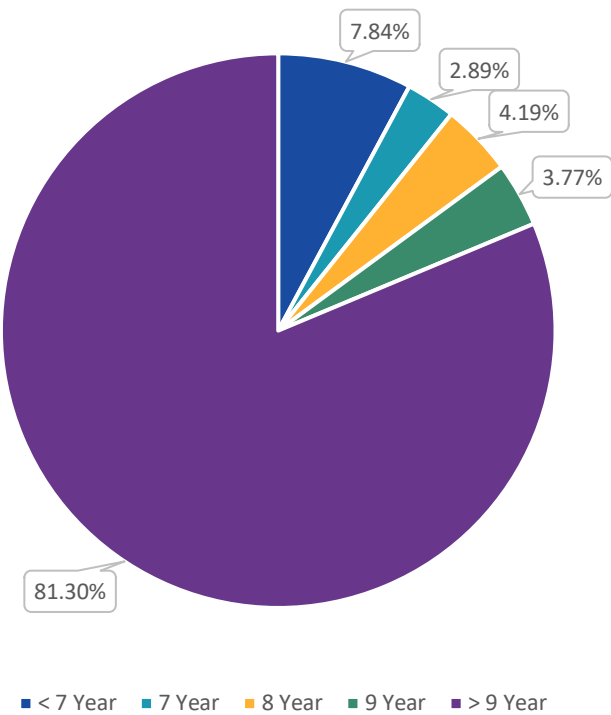


The following illustrates the age profile of trucks and trailers seen at auctions during 2022. The age of entries shown as a percentage of the total truck and trailer lots viewed.

Truck auction lots by age



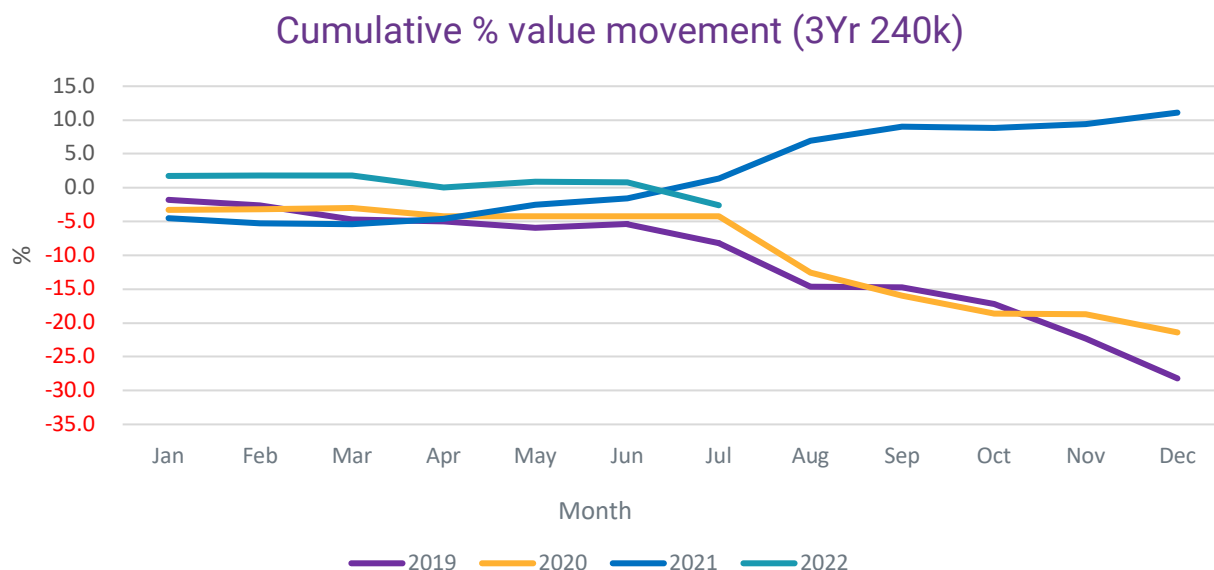
Trailer auction lots by age



Finally, the following graph illustrates the cumulative % value change over recent years.

Commercial editorial

By cap hpi



Figures for all the above graphs are correct up to and including 21st July 2022.

This month's research indicates that:

- 7.5t to 12t – Values of some Euro 6 types have fallen a little as has the values of some Euro 5 derivatives. Pre Euro 5 values remain stable.
- 13t to 18t – A similar situation here with some Euro 6 values declining but with some values increasing and a good number remaining steady. Euro 5 and pre-Euro 5 values remain steady except for a couple of increases for some Euro 5 types and a similar number of those where values have declined slightly.
- Multi-wheel rigids – Values for most three axle Euro standards have remained stable except for a few where values have changed both negatively and positively. Pre Euro 5 8x4 vehicles have seen increasing values whilst Euro 5 and Euro 6 values remain largely unchanged with just one or two values moving up or down a little.
- Tractor units – Values for both 4x2 and 6x2 types have increased across all pre-Euro 5 standards whereas Euro 5 and Euro 6 values have remained largely unchanged with just a handful of positive and negative movements for both emission standards.
- Trailers – Values have fallen for all but skeletal this month as volumes increased significantly whilst sales stalled.

7.5t to 12t vehicles

The 7.5 tonne sector is struggling just a little due to the good stocks available, especially noticeable by the number of Euro 6 DAF and Iveco boxes and tippers currently available. The days of a guaranteed sale due to a vehicle being Euro 6 are well and truly behind us as buyers can afford to be more selective, leaving a good number of vehicles to appear at more than one auction.

12 tonne crew cab tilt and slide recovery vehicles continue to provoke good interest, but good numbers of mainly yellow MAN and Mercedes-Benz recently have failed to secure new homes, possibly due to the reasons alluded to last month. 7.5 tonne examples are less numerous and often sport day cabs but their limited carrying capacity makes them less desirable than their larger peers.

Commercial editorial

By cap hpi

An unusual auction entry was a 2017 17 plate Isuzu N75.150 box with a Skyking cherry picker with only 19,000 kilometres. Bidding was brisk and it sold for almost £17,000.

Another Isuzu enjoying success was a 2014 63 plate Isuzu N75.190 beavertail with a winch from a well-known plant hire company. It had 372,000 kilometres and finding favour with the on-line audience it sold for £5,100

13t to 18t vehicles

Here too values are dependent on volume, with those in good number such as DAF LF's are struggling a little whereas some Scania models are achieving strong interest and this month's values reflect this.

Euro 6 dropsides remain relatively scarce as do tippers, but most other derivatives are readily available, especially so on DAF chassis which is to be expected given their market share. The amount of available stock in this sector has increased steadily and as buyers are provided with a wider choice it is to be expected that values will flatten out.

Pre Euro 6 examples continue to trade and as batches of vehicles come and go prices fluctuate depending on volume, but sales continue to remove vehicles from the market with the easily exportable Mercedes-Benz Axor currently being the vehicle of choice.

DAF LF Fridges which are around six years of age are available in abundance from several sources. All are white and most in tidy condition but with varying mileages. Those with the lower mileages are selling but more leggy examples are struggling to secure a sale.

Skips too are numerous and like DAF LF fridges the best are picked over leaving anything else to live for another day. However, sales of skips are comparatively slower than the fridges, with many Euro 6 examples struggling to attract interest.

Multi-wheelers

The number of 8x4 tippers have fallen a little so now buyers currently have less choice and bidding has been a little more positive of late, especially for ones fitted with grabs. Whilst values for some Euro 6 types have fallen again, just has many have seen values increase slightly with the majority of values together with those of pre-Euro 6 remaining stable.

Euro 6 three axle vehicles have seen values largely stabilise as the numbers available appear to have declined slightly. Pre Euro 6 vehicles continue to sell, and values are holding up at present.

Cement mixers are occasional visitors to auction, and they often find it difficult to muster enthusiasm with many buyers. That said a recent entry was a 2014 14 plate MAN TGM 26.340 6x4 day cab Hymix mixer with 158,000 kilometres which found a new home, but the price paid was nothing to shout home about, but doubtless the buyer would have been happy at picking up a bargain.

Tractor units

Euro 5 and Euro 6 6x2 tractor units continue to be in good supply, so the most popular models continue to struggle slightly, but generally values have held steady for the majority this month. Pre Euro 5 examples have performed well, and values reflect this.

4x2 vehicles, whilst less numerous compared with 6x2's have seen values mirror those of 6x2's.

Alternative fuelled vehicles are not too popular in the used market yet as fear of the unknown and a trust in the proven technology of the diesel engine makes buyers reluctant to engage. An example seen recently was an LNG powered

Commercial editorial

By cap hpi

2017 66 Iveco Stralis NP400 4x2 sleeper cab tractor with 474,000 kilometres and fitted with all the driver comforts. It failed to strike a bell and no meaningful interest was shown in purchasing it.

The vehicle was entered by a franchised Iveco dealer which makes one wonder why they entered it into the auction. Was it because they had received little interest in purchasing it, so they chanced their luck, or had it outlived its days in stock, so it was entered to keep their stock within stocking parameters? It may be neither, but vehicles entered into auctions by franchised dealers often raises suspicions amongst buyers as to why.

Trailers

Skeletal continue to sell easily but all other types, including platforms and newer curtains have suddenly stalled, not aided by volumes increasing significantly since last month and sales declining just as dramatically, and with almost 82% of trailers available at auctions being over nine years old it is understandable why sales could stall, but with newer trailers currently being overlooked things look a little bleak at present.

As the number of auction entries increased so has the number of interesting trailers being available. A recent auction saw a pair of 2018 Weightlifter triaxle plank sided tippers which achieved offers of around £21,000 each.

Other interesting entries included a 2016 Feldbinder triaxle powder tanker which achieved a provisional bid of £41,500 and a 2019 Faymonville tri-axle machine carrier trailer with flip ramps and outriggers. Trailers like this at such a youthful age are rarely seen at auction as was evident by the strong bidding. The trailer eventually selling for £36,500.

Rob Smith

HGV Valuations Editor

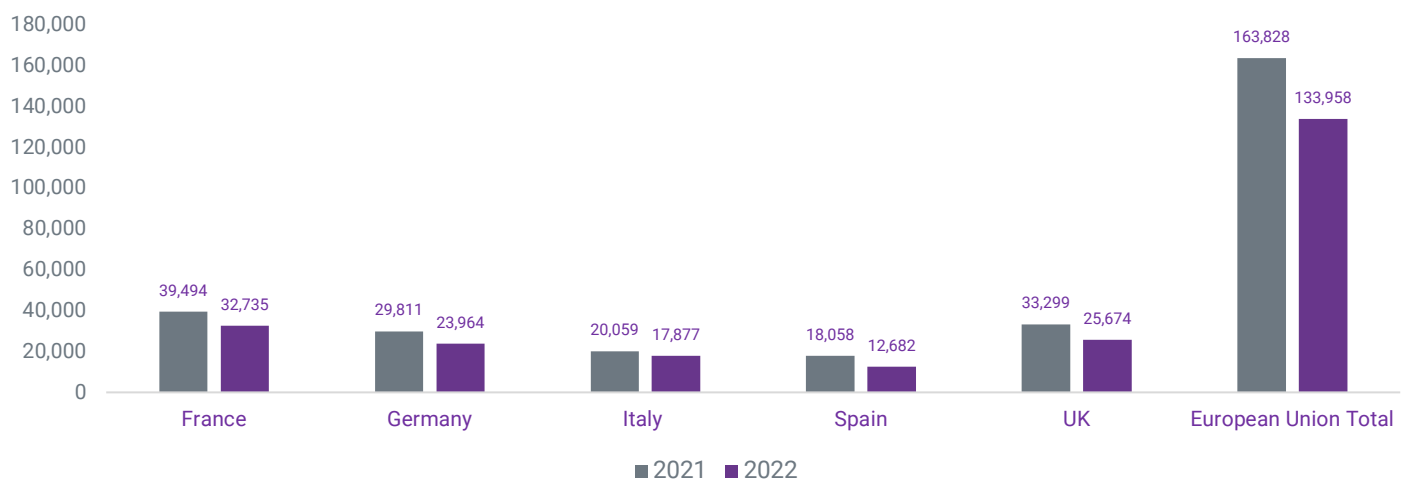
August 2022

HGV extra

New commercial vehicle registrations are down -18.2% May, and overall, down -20.1% for the year-to-date.

With sales declining over the last few months including May 2022, new commercial vehicle registrations in the European Union (EU) experienced another decline. The number decreased by -18.2% in May to 133,958 units sold. Compared to the same period last year, sales of new trucks increased slightly. But the fall in van sales has harmed the overall performance. Spain saw the sharpest decline, recording a double-digit loss across all weights at -29.8%. Followed by the United Kingdom (UK) estimated figure (EF) of -22.9%, Germany -19.6%, France -17.1% and Italy -10.9%

May 2022 Total New Commercial Vehicles LCV<3.5t & MHCV>3.5t,

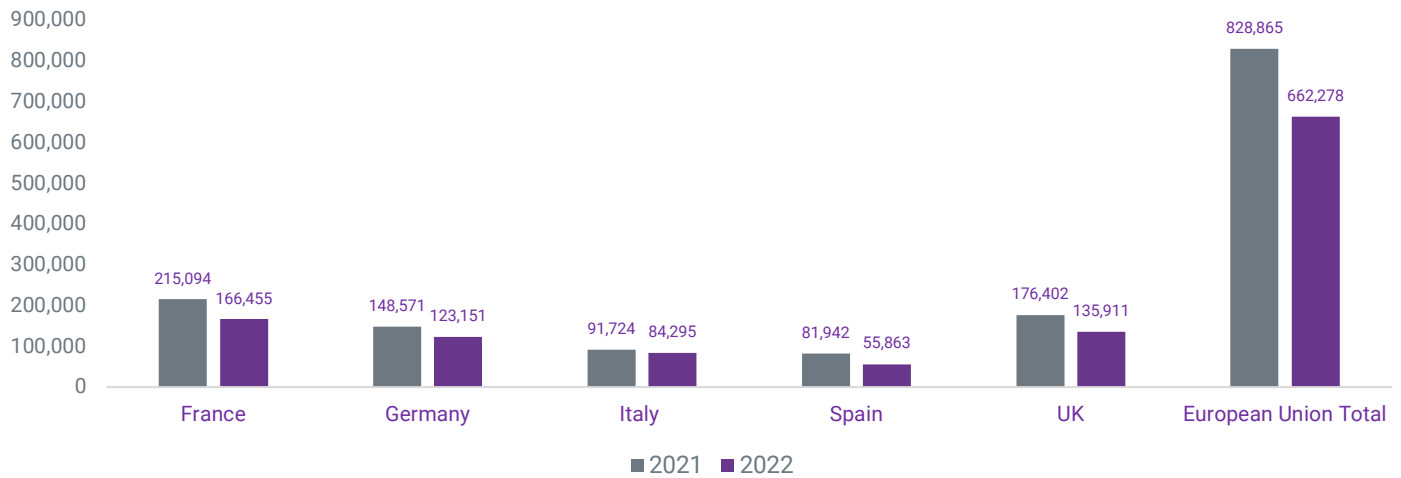


In the first five months of 2022 new commercial vehicle sales fell by -20.1% within the EU. Which equates to 166,587 fewer units across all vehicle weights. The declines in March and April have had a significant negative impact on the year-to-date figures. The five major players all reported negative figures, Spain -31.8%, the UK -23.0% (EF), France -22.6%, Germany -17.1% and Italy -8.1%.

Commercial editorial

By cap hpi

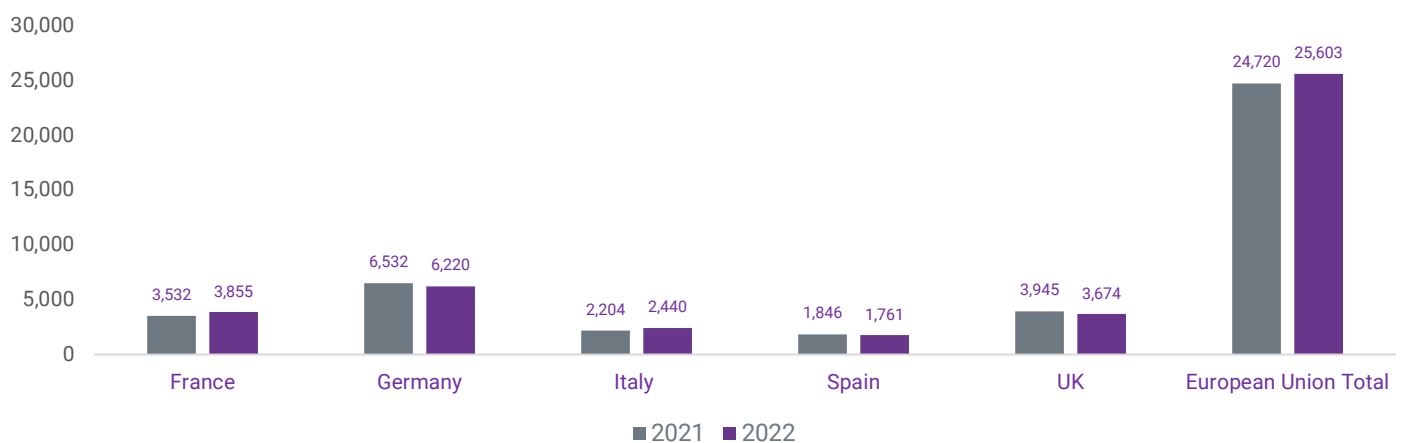
Total New Commerical Vehicles LCV<3.5t & MHCV>3.5t Y-T-D



New medium and heavy commercial vehicles (MHCV)>3.5t

In the EU, sales of medium and heavy commercial vehicles in May increased by 3.6% equating to 883 more units sold than the same period last year. The Central European markets have had a large part to play in the successful performance for May. The four biggest markets in Western Europe saw a range of outcomes. Italy +10.7%, France +9.1% showing positive results. Germany and Spain had less favourable results (-4.8% and -4.6% respectively) and the UK (EF) -6.9%.

May 2022 Total MHCV>3.5t

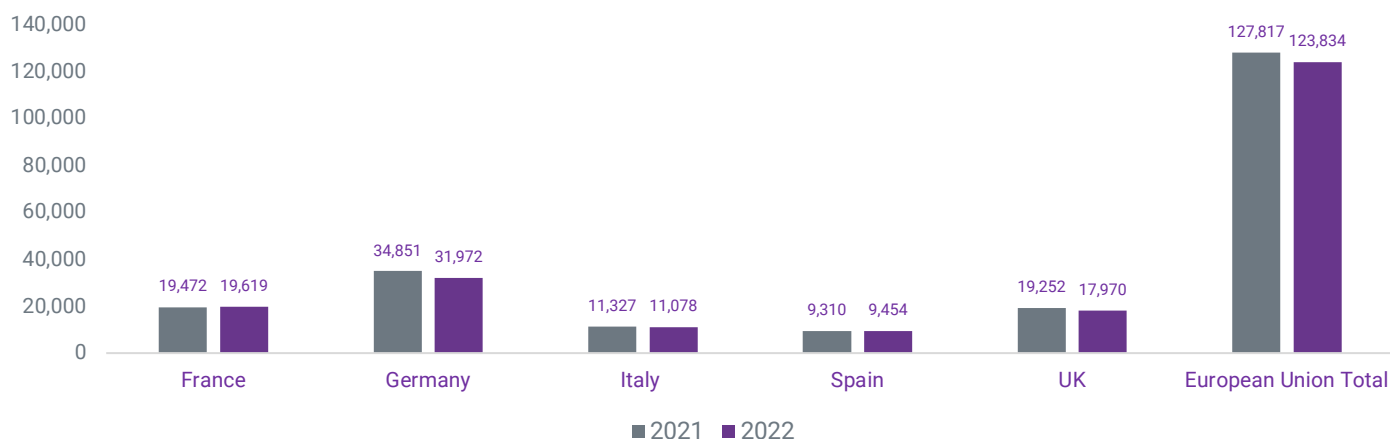


Five months into the year and the EU has shown a downward trend with registering 3,983 (-3.1%) fewer vehicles year to date than last year. With the UK (EF) 1,282 fewer vehicles than in 2021, equating to a -6.7% decline. The four other key markets, Germany -8.3%, Italy -2.2%. A marginal increase from Spain (+1.5%) and France (+0.8%).

Commercial editorial

By cap hpi

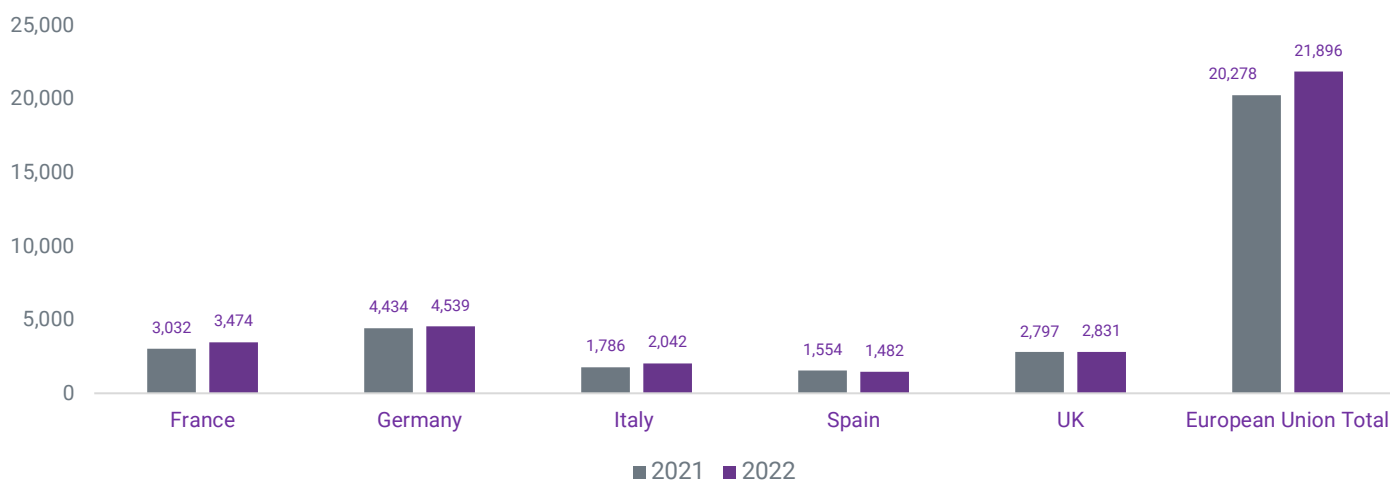
Total MHCV>3.5t Y-T-D



New heavy commercial vehicles (HCV)>16t in isolation

The number of new heavy commercial vehicle registration in the EU increased by +8.0% in May 2022, with 1618 more units registered than in the previous May. Almost every major market in Europe saw growth, contributing to a strong performance. It was only Spain that saw a negative decline of -4.6%. Compared to France (+14.6%) and Italy (+14.3%), which both experienced double-digit growth. Germany experienced a modest growth of +2.4% followed by the UK (EF) at +1.2%.

May 2022 Total HCV>16t



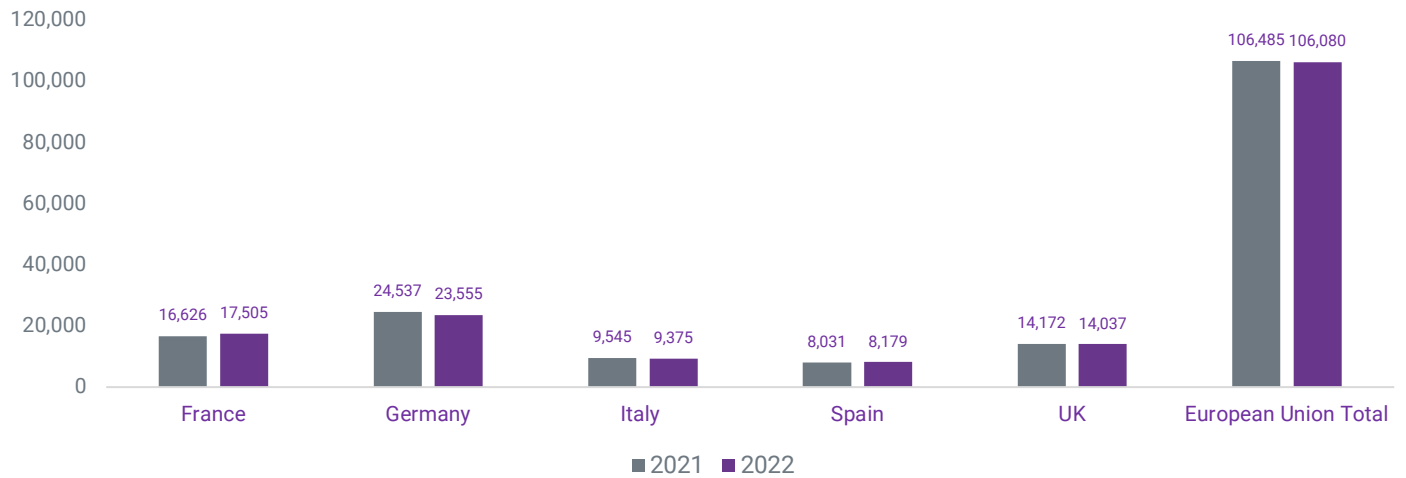
Month five into 2022

Overall, the new heavy commercial vehicle market in the EU has had a small drop of -0.4%. Even with a flurry of sales, the month of May still didn't reach a figure of growth. Looking again at the usual key markets, another mixed bag of figures was declared. France +5.3% and Spain +1.8% had a slight increase on the same period last year. Germany, -4.0%, Italy -1.8% and the UK (EF) -1.0%.

Commercial editorial

By cap hpi

Total HCV>16t Y-T-D



Does a pattern emerge from the published data? A decline in the new commercial vehicle registration market. We need to approach these numbers with an open mind, keeping in mind the long-term impacts of COVID and the nearly total global shutdown, which is still impacting many nations. In certain industries, manufacturing is still slow with others getting back to full capacity post-COVID. There has never been more pressure to turn a profit in the majority of industries. As a result, the rising cost of raw materials and the constrained supply of components have all helped to drive up prices. I have never seen anything like it in the past few years, anywhere in the world or even during the 2007-2008 financial crisis. Everyone is feeling the pinch, and businesses are making concessions to keep costs as low as possible before passing them on to customers. Companies might be using the balance sheet to justify if a new vehicle replacement is required based on the reasons such as – employee compensation hikes, rising electricity prices, and rising raw material costs, to mention a few. This must be weighed up with the fact that older vehicles will require more repair and maintenance compared to a newer vehicle. Even in a market with fierce competition, a new vehicle costs more to buy but is more dependable. Sales of new vehicles will be impacted by each point in some way.

Helen Simpson

HGV Valuations Specialist