

May 2023

Motorcycle market overview

The world is still in exceptional times, but which perhaps now are becoming the "norm" as life carries on outside the problem areas. The UK economy is not isolated from this and is in the middle of high inflation as we all know from the effects in the shopping basket, to mention just one. Oil supplies took another blow when several of the largest producers announced reduced production in the millions of barrels per day, followed by a 6% per barrel increase in Brent crude. This could slow the reduction in cost of living and exacerbate the economy no growth in February after being hit by the effects of strikes by public sector workers. There has been some rise in construction activity, but this has been offset by strikes.

Original forecasts were gloomy, but had a surprise 0.4% jump in economic growth in January and the chancellor said the economic outlook was "brighter than expected" and the UK was "set to avoid recession". Jeremy Hunt also said that GDP, had grown by 0.1% in the three months to February. Opinion from some is that the economy was "likely to escape recession but a period of stagnation awaits". The Bank of England has raised rates steadily since December 2021 an the latest from 4% to 4.25% in March. Our industry is still remaining robust to the outside pressures though, so some positives.

New market

It has been mentioned in these editorials several times over that isolated months should not stir up panic of negative thoughts and especially over the last three years when lockdowns have changed the historic highs and lows in the motorcycle industry. The bigger picture over a longer period is a better indicator of the state of the industry. Some clarity now we have the Q1 figures in are placing us in a better position than 2023 has been indicating so far. The latest MCIA registration numbers are showing the new plate in March 3.9% up from last year, that's 659 in real numbers. The 28,022 registered so far Year-To-Date is only now 161 less than the first quarter of 2022. Down 0.6% is not a lot after the slow start from the first two months of the year.

Drilling down to a bit more detail and the first number that sticks out is the Moped sector with a significant reduction from last year. Just a bit under half the number from last year in the month and just over a third Y-T-D looks bad initially. Included within that figure though is the less than 4kW electrics that have suffered a loss of 72.8%, where the fossil fuelled ones have lowered 16.4%. this is more an indicator of the crash in EV rather than an overall decline in the sector.

Into the Motorcycle sector, which does make up the majority of the market, a decrease is only seen in the Scooter sector, with some real sizable growths in the larger sectors and gold medal for the naked sector, up 17.4%. Here's the positive spin, as the new market starts to get back to a similar model mix to what we saw in pre-pandemic times, as less are sold in the smaller capacities used for commuting and delivery type roles. March saw 659 more registrations than the same time 2022, despite 665 less EV's, or 8.4% more ICE and in real number terms a 1,324 increase.

March 2023 and Year to Date - New Registrations by Style

Mopeds	Registrations			Market Share (%)		Year to date			Market Share (%)	
	Mar-23	Mar-22	% Change	Mar-23	Mar-22	2023	2022	% Change	2023	2022
Naked	40	101	-60.4%	7.6%	10.6%	89	161	-44.7%	7.8%	9.0%
Other	96	105	-8.6%	18.3%	11.0%	222	229	-3.1%	19.4%	12.8%
Scooter	389	747	-47.9%	74.1%	78.4%	831	1,403	-40.8%	72.8%	78.2%
Totals	525	953	-44.9%	100.0%	100.0%	1,142	1,793	-36.3%	100.0%	100.0%

Motorcycles	Registrations			Market Share (%)		Year to date			Market Share (%)	
	Mar-23	Mar-22	% Change	Mar-23	Mar-22	2023	2022	% Change	2023	2022
Adventure	3,947	3,746	5.4%	23.5%	23.9%	5,550	5,736	-3.2%	20.8%	21.9%
Competition	816	700	16.6%	4.9%	4.5%	1,728	1,703	1.5%	6.5%	6.5%
Custom	1,299	1,129	15.1%	7.7%	7.2%	1,834	1,803	1.7%	6.9%	6.9%
Modern Classic	1,964	1,776	10.6%	11.7%	11.3%	2,914	2,512	16.0%	10.9%	9.6%

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By cap hpi

Naked	3,796	3,234	17.4%	22.6%	20.6%	5,882	5,114	15.0%	22.0%	19.5%
Road Sport	1,439	1,419	1.4%	8.6%	9.0%	2,162	2,086	3.6%	8.1%	8.0%
Scooter	2,928	3,132	-6.5%	17.4%	19.9%	5,754	6,440	-10.7%	21.6%	24.6%
Touring	590	567	4.1%	3.5%	3.6%	821	794	3.4%	3.1%	3.0%
Unspecified	25	3	733.3%	0.1%	0.0%	43	13	230.8%	0.2%	0.0%
Total Motorcycle	16,804	15,706	7.0%	100.0%	100.0%	26,688	26,201	1.9%	100.0%	100.0%

Tricycles	Registrations			Market Share (%)		Year to date		Market Share (%)		
	Mar-23	Mar-22	% Change	Mar-23	Mar-22	2023	2022	% Change	2023	2022
Other	65	38	71.1%	0.4%	0.2%	113	53	113.2%	0.4%	0.2%
Scooter	49	87	-43.7%	0.3%	0.6%	79	136	-41.9%	0.3%	0.5%
Total Tricycles	114	125	-8.8%	0.7%	0.8%	192	189	1.6%	0.7%	0.7%

Summary	Registrations			Market Share (%)		Year to date		YTD		
	Mar-23	Mar-22	% Change	Mar-23	Mar-22	2023	2022	% Change	2023	2022
Total Scooter	3,366	3,966	-15.1%	19.3%	23.6%	6,664	7,979	-16.5%	23.8%	28.3%
Total Moped, Motorcycle & Tricycles (exc Scooters)	14,077	12,818	9.8%	80.7%	76.4%	21,358	20,204	5.7%	76.2%	71.7%
Total Registrations	17,443	16,784	3.9%	100.0%	100.0%	28,022	28,183	-0.6%	100.0%	100.0%

March 2023 and Year to Date - Powertrain and Capacity

Month				YTD			
Powertrain	Mar-23	Mar-22	% Change	Powertrain	Mar-23	Mar-22	% Change
ICE	17,124	15,800	8.4%	ICE	27,282	26,263	3.9%
Electric	319	984	-67.6%	Electric	740	1,920	-61.5%
Total Registrations	17,443	16,784	3.9%	Total Registrations	28,022	28,183	-0.6%

Month				YTD			
ICE	Mar-23	Mar-22	% Change	ICE	Mar-23	Mar-22	% Change
0-50cc	392	469	-16.4%	0-50cc	868	922	-5.9%
51-125cc	4,015	3,982	0.8%	51-125cc	8,263	8,401	-1.6%
126-500cc	2,602	2,528	2.9%	126-500cc	4,425	4,676	-5.4%
501-750cc	2,635	2,201	19.7%	501-750cc	3,770	3,280	14.9%
751-1000cc	3,622	2,971	21.9%	751-1000cc	4,698	4,014	17.0%
1000cc+	3,858	3,649	5.7%	1000cc+	5,258	4,970	5.8%
Total Registrations	17,124	15,800	8.4%	Total Registrations	27,282	26,263	3.9%

Month				YTD			
ELECTRIC	Mar-23	Mar-22	% Change	ELECTRIC	Mar-23	Mar-22	% Change
Moped ≤ 4 kW	133	489	-72.8%	Moped ≤ 4 kW	280	882	-68.3%
Motorcycle ≤ 11 kW	147	424	-65.3%	Motorcycle ≤ 11 kW	372	904	-58.8%
Motorcycle ≤ 35 kW	8	45	-82.2%	Motorcycle ≤ 35 kW	13	63	-79.4%
Motorcycle > 35 kW	4	10	-60.0%	Motorcycle > 35 kW	7	23	-69.6%
Exempt	16	3	433.3%	Exempt	29	27	7.4%
Unknown	11	13	-15.4%	Unknown	39	21	85.7%
Total Registrations	319	984	-67.6%	Total Registrations	740	1,920	-61.5%

The MCIA's best-selling brands chart again sees Honda at the top as usual with three models also in top spot in their peer group, but the other medal winners this month are slightly off-piste from the standard Yamaha runner-up spot as they are put into missing the podium by BMW and Triumph. Perhaps the touring lads and big ticket bikes are more likely to be purchased at a time when there is a new plate as they could suffer more from the differential between plate prices in the future.

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March 2023 - Highest Registering Model by Style

Moped	Best Selling Models	Mar-23
Naked	Rieju MRT 50 SM	9
Other	Sur-ron LIGHT BEE	28
Scooter	Lexmoto ECHO PLUS 50 LJ 50 QT-6L	25

Motorcycle	Best Selling Models	Mar-23
Adventure	BMW R 1250 GS ADVENTURE	364
Competition	Beta RR 2T 300	49
Custom	Royal Enfield SUPER METEOR 650	171
Modern Classic	BSA GOLD STAR	253
Naked	Honda CB 750 HORNET	271
Road Sport	Kawasaki NINJA 1000 SX	155
Scooter	Honda PCX 125	374
Touring	Honda NT 1100	109

Tricycle	Best Selling Models	Mar-23
Other	Morgan 3 WHEELER	16
Scooter	Piaggio MP3 300 SPORT	26

March 2023 - Highest Registering Model by Engine Size

ICE	Best Selling Models	Mar-23
0-50cc	Lexmoto ECHO PLUS 50 LJ 50 QT-6L	25
51-125cc	Honda PCX 125	374
126-500cc	Honda CB 500 XA	198
501-750cc	BSA GOLD STAR	253
751-1000cc	Honda CB 750 HORNET	271
1000cc+	BMW R 1250 GS ADVENTURE	364

Electric	Best Selling Models	Mar-23
Moped ≤ 4 kW	Sur-ron LIGHT BEE	28
Motorcycle ≤ 11 kW	Maeving RM1	33
Motorcycle ≤ 35 kW	BMW CE 04 15kW	7
Motorcycle > 35 kW	Multiple Items	1
Exempt	Electric Motion EPURE	8

New Registrations by Brand

Best Selling Brands	Mar-23
Honda	3,279
BMW	1,992
Triumph	1,705
Yamaha	1,546
Kawasaki	1,100
KTM	876
Suzuki	867
Royal Enfield	762
Ducati	694
Harley-Davidson	521

Used market

There is a happy bunch out there generally as the new season starts in earnest with temperatures starting to rise and the nights draw out. Showroom traffic is apparently good and despite the problems of the world there are riders still spending. Conversations around stock levels are suggesting that although it is still not easy to get the desired machines, but it is possible with a little effort and certainly less of a fuss than over the past few years. Prices are now at the point in the year when after an initial jump up, there is a period of stability lasting through to the last quarter. There are the usual changes as research suggests, but the major changes noticeable will be in the older end of what we report. As mentioned previously, older bikes are achieving strong prices if in good condition, with low miles and service history.

Auction

The auctions are still not awash with the amount of entries seen a few years ago, but as the season is underway it starts to become obvious that a higher percentage of entries sell, and over the last research period it has been no different as in the region of 80% sell and overall at just a couple of percentage points lower than CAP reported figures.

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End notes

As mentioned above, the electric bike market is not having the best of times as the market is perhaps at the limits of what can be supported as the rush for commuters and delivery market saw large growth over the past three years, and now finds a new level in the current market, although significantly lower. So although the sector has now started to slow, this after a period of significant growth, it is a bit concerning that the importer of the biggest selling EV brand in the UK, Super Soco, had recently been placed into administration. Vmoto UK Distribution appointed an Administrator on 14th March. But good news is there was a fast solution as the manufacturer, Vmoto Soco Group, bought the UK distribution arm in what it calls “a strategic move to bring long-term stability to owners and dealers”. The new company, Vmoto Soco UK, now have the business and key assets of the former Vmoto UK Distribution, including employees and the dealer network.

Another electric manufacturer is having a better time lately, Energica Motor Company has announced preliminary data for 2022 which shows unit sales increased by 52% and revenue improved by 67% compared to 2021. Much of the growth has been seen from the new Experia sport-tourer, which was 55% of the company’s sales volume”. Although the brands products revolve around high end, high price “exotica” and on a much smaller scale, this could be seen as an indicator that EV bikes are having a modicum of success in some places. The company has recently doubled its headquarters footprint and invested in automation. It is also expanding existing facilities to accelerate the manufacturing process.

On to another twist on the way to a green future and how carbon-neutral e-fuel could be the environmentally-friendly way forward. It is being seen in the aircraft industry as well as automotive, with MotoGP and F1 moving to it in the near future. But in the leisure motorcycle sector the need for noise while having fun is part of the attraction that commuters don’t focus on. The EU has reached a deal with the German government to allow ICE vehicles to remain on the market beyond the self-imposed 2035 ‘zero emissions’ cut-off date, as long as they run exclusively on climate-neutral e-fuel.

e-fuels are synthetic ‘drop-in’ liquid hydrocarbon replacements for petrol, diesel or jet fuel created from carbon that’s harvested from the air. This reduces the amount of CO2 in the atmosphere and to be climate neutral, the process needs to be done using renewable energy.

And to finish this month’s green news, Yamaha has announced a move towards a new recycled polypropylene in its manufacturing processes for its powered two-wheelers. The new recycled polypropylene (PP) for Yamaha comes at the conclusion of their development process of the material, which Yamaha have described as “successful” in a press release. The recycled PP is not something new to Yamaha, but the new material it has developed “offers even higher levels of strength and quality looks compared to conventional recycled materials,” they say. The recycled PP will be used by Yamaha in the construction of the main exterior bodywork of its powered two-wheelers.