

July 2023

LCV market overview

For what it's worth - July

New LCV Registrations – supply problems easing

According to data supplied by the SMMT, 25,359 new LCVs were registered in May 2023, taking the year-to-date total registrations to 135,296. That's an increase of 14.7% (17,355) compared to April. Although the new LCV supply issues are clearly easing, registrations remain around 10.5% (15,916) behind the pre-pandemic year-to-date average. Nonetheless, the latest figures are encouraging and show definite signs that the supply of new LCVs is improving, which of course, is good news for the used LCV wholesale market.

No immediate concerns over the supply of used LCVs

From our observations around the auction halls last month, we saw more and more de-fleeted vehicles being entered for sale. Most of the auction officials we spoke to were upbeat and had no immediate concerns over supply. Whether or not used stock levels are sustainable remains to be seen. We cannot ignore the huge deficit in the LCV parc caused by the downturn in vehicles registered in 2020 and 2022, and, you can't help wondering how supply will be affected in the longer term.

Retail demand waning

Auctioneers tell us that the job was much tougher last month, and, they were finding it harder to engage with buyers at both physical and online sales. There was a sense of apathy at many of the sales with trade buyers sitting on the fence on some kind of a watching brief. Retail demand has waned considerably over the past month, so as dealer stock stagnates, this is hardly the time for the trade to buy more.

Rising Bank of England interest rates – pincer effect.

Raising interest rates is the only tool the BoE has to curb spending and tackle inflation, which as we know, is a very clear goal of the current government. This measure is aimed at all forms of consumer spending and is more than likely to have a profound effect on buyer confidence in the used LCV retail market. From an all-time low of 0.1% in March 2020 to 5% at the time of writing (June 2023), there have been 13 successive interest rate rises. It's hardly surprising that vehicle finance rates have risen exponentially. Also, let's not forget that the used LCV stock we see on the forecourts must be funded, and the latest interest rate hike will likely increase dealer stocking charges. This creates a pincer effect on the retail market stifling both supply and demand.

Commercial editorial

By cap hpi

Condition is King

Generally, the used LCVs currently entering the market are older, they have covered much greater mileages and are exhibiting correspondingly more paint and bodywork damage. Clean, ready-to-retail vehicles are rarer than ever and are highly prized at auctions. There is a clear distinction between market prices for such vehicles and those that require varying degrees of body repair work. Condition is King, which is a major problem for vendors who have to set reserve prices accordingly if they stand any chance of selling damaged vehicles on the day.

This problem is compounded by increasing reports of exceptionally long lead times in vehicle body repair and paint shops. Mindful of this problem, trade buyers have to consider the cost of stocking vehicles for longer periods, whilst they are prepared for sale, and that the guide values continue to go down each month, all of which eats into their profit margins.

Focus on Wheelbases, Roof Heights and Automatic Gearboxes

Last month, in addition to the usual market analysis we carry out across all LCV market sectors, we gave special attention to wheelbases, roof heights and automatic gearboxes in the Large and over 3.5 tonnes Ford Transit, M-B Sprinter and VW Crafter panel van model ranges. We examined relationships between the different makes and models and the price differentials between them, making some significant adjustments to the guide values where necessary.

Battery Electric LCV market prices continue to weaken

Market prices of Battery Electric LCVs (BEVs) continued to weaken in June across both new and older model generations. On average the guide prices have gone down by -4.8%. Falling market prices in the used electric car market, inadequate charging infrastructure, range anxiety and high vehicle purchase prices are all taking their toll on this sector. Given the downward shift in retail demand for diesel-engine LCVs during June, it was to be expected that the BEV sector wouldn't perform any better. Last month we questioned why a dealer would stock a more expensive BEV when less expensive diesel engine vehicles can be turned over much quicker. In the current used LCV market that argument has gained momentum.

Battery Electric LCV guide price adjustments for July edition

Sector	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
City Van	-1.08%	-0.91%	-1.06%		
Small Van	-5.96%	-5.97%	-6.04%	-5.88%	-5.89%
Medium Van	-5.85%	-5.97%	-5.93%		
Large Van	-5.23%	-5.99%	-6.63%	-6.05%	-6.37%
Chassis - Derived	-1.86%	-1.80%	-5.98%	-6.11%	-5.88%
4x4 All Terrain Lifestyle SUV	-1.35%				
Mini-bus			-1.06%		
Vat Qualifying	-4.43%	-5.11%	-5.74%		

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/60k is -2.1%.

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

The charts below show the cumulative guide price movements across all LCV sectors at 3 years/60k miles.

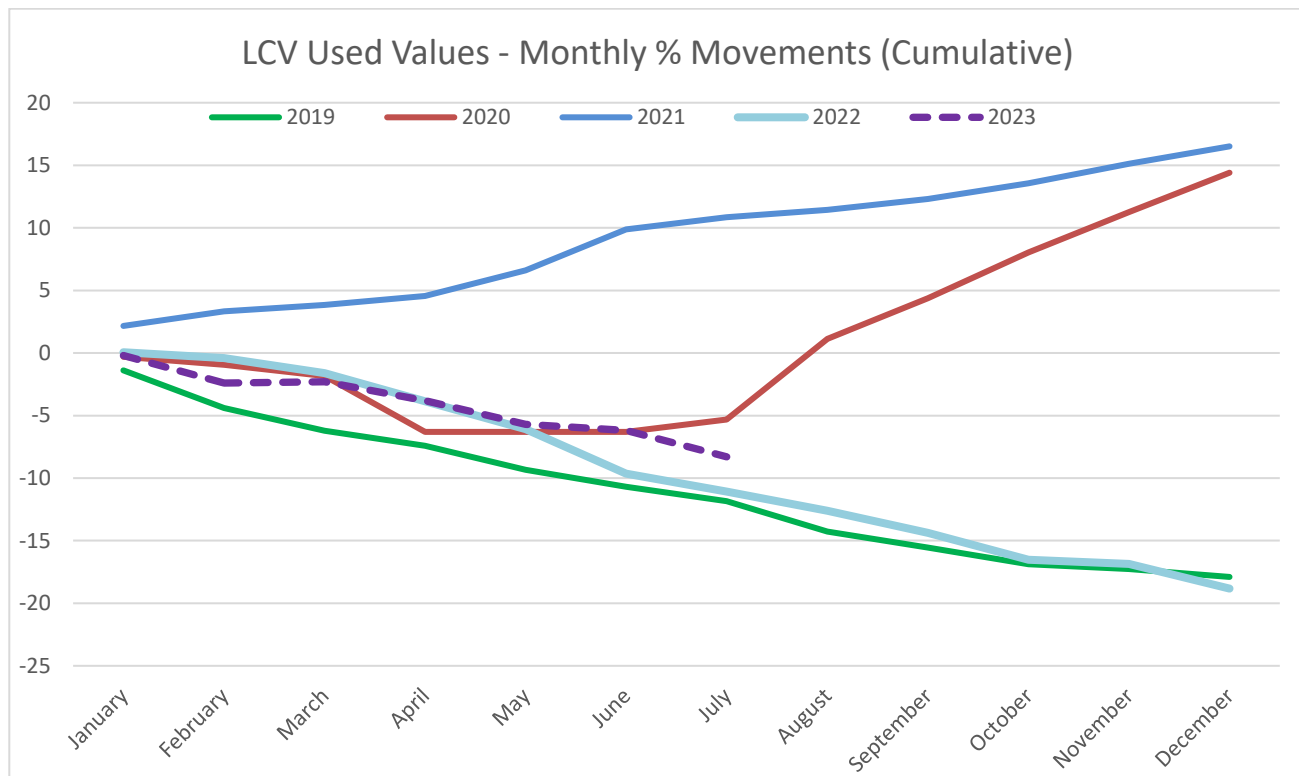
Cumulative Guide Price Movements	
Year	% Change
2019	-17.9%
2020	14.4%
2021	16.5%
2022	-18.8%
2023	-8.3% YTD

During 2019, on average, the guide prices at 3 years/60k went down by -17.9%. Whilst this downward trend is greater than we would normally expect, it does reflect the natural age depreciation of the 3 years/60k plate.

Whereas in 2020 and 2021, wholesale market prices rocketed by 14.4% and 16.5% respectively. In total the guide prices increased by a staggering +30.9%.

During 2022, guide prices steadily decreased month on month across all LCV sectors as used LCV stock shortages began to ease. By the end of 2022 guide prices had dropped by 18.8%.

The chart below depicts the stark contrast in guide price movements between 2020 - 2021 (blue and brown trend lines) and the dotted light blue trend line which represents the price movements in 2022. The purple dotted line represents the average cumulative movements of -8.3% we've made this year across all sectors.



Excludes plate uplifts.

Research data – sector market share trends.

This table shows how the monthly sales transaction data we collect is broken down into the various LCV sectors. Due to the large amount of data represented in this table, subtle percentage variances can amount to a significant number of sales transactions.

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By cap hpi

LCV Sector	Apr-23	May-23	Jun-23
City Van	4.0%	3.4%	3.4%
Small Van	23.1%	23.0%	22.0%
Medium Van	32.4%	33.2%	34.0%
Large Van	18.0%	16.1%	16.8%
Over 3.5T	0.3%	0.4%	0.3%
All Terrain Workhorse	1.9%	2.5%	2.3%
All Terrain Lifestyle SUV	11.5%	13.7%	12.2%
Forward Control Vehicle	0.2%	0.1%	0.1%
Chassis - Derived	6.2%	5.3%	6.1%
Mini-bus	0.5%	0.4%	0.5%
Vat Qualifying	1.9%	1.9%	2.3%

Indicative guide price movements by sector.

The following tables illustrate, 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.

Sector	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
City Van	-1.6%	-1.8%	-0.8%	-0.3%	-0.4%
Small Van	-3.2%	-3.4%	-3.6%	-3.7%	-3.7%
Medium Van	-2.8%	-3.4%	-2.9%	-3.6%	-2.6%
Large Van	-1.1%	-1.7%	-2.2%	-3.0%	-2.2%
Over 3.5T	-1.5%	-1.7%	-1.7%	-1.6%	-1.5%
Forward Control Vehicle	-2.3%	-2.4%	-2.3%	-2.3%	-2.3%
Chassis - Derived	-2.0%	-2.1%	-1.9%	-1.8%	-2.5%
4x4 All Terrain Lifestyle SUV	-1.6%	-3.3%	-3.3%	-3.7%	-3.5%
4x4 All Terrain Workhorse	-0.9%	-2.8%	-3.2%	-3.9%	-2.4%
Mini-bus	0.0%	0.0%	0.0%	1.7%	2.8%
Vat Qualifying	0.2%	-0.2%	-0.4%	-0.5%	-0.9%

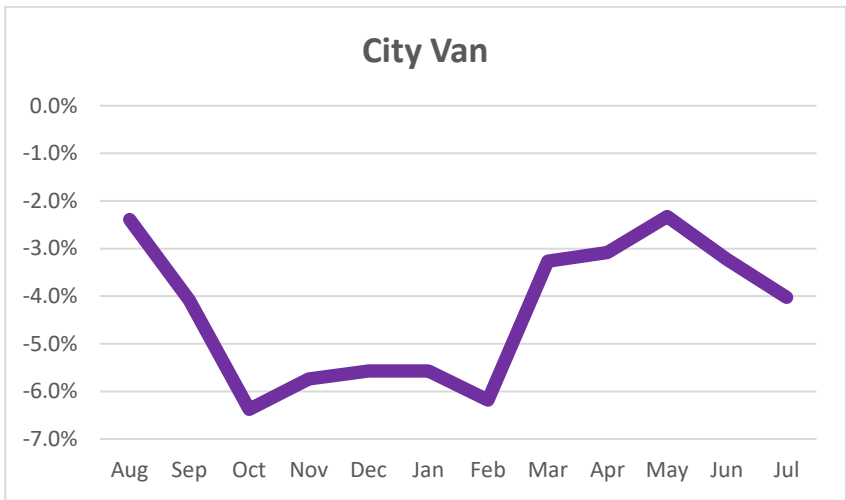
Top 10 Best-selling City Vans - at a glance.

- 34051 CORSAVAN DIESEL (2014 - 2018) - 1.3 CDTi 16V 95ps ecoFLEX Van [Start/Stop] (14-17)
- 42522 TRANSIT COURIER DIESEL (2014 —) - 1.5 TDCi Trend Van [6 Speed] (18-)
- 26326 FIESTA DIESEL (2012 - 2017) - 1.6 TDCi ECONetic Van (12-15)
- 30869 TRANSIT COURIER DIESEL (2014 —) - 1.5 TDCi Van (14-18)
- 30871 TRANSIT COURIER DIESEL (2014 —) - 1.5 TDCi Trend Van (14-18)
- 26324 FIESTA DIESEL (2012 - 2017) - 1.5 TDCi Van (12-17)
- 38345 TRANSIT COURIER DIESEL (2014 —) - 1.5 TDCi 95ps Trend Van (16-18)
- 15140 BIPPER DIESEL (2008 - 2017) - 1.4 HDi 70 S (08-10)
- 42523 TRANSIT COURIER DIESEL (2014 —) - 1.5 TDCi 100ps Trend Van [6 Speed] (18-)
- 42524 TRANSIT COURIER DIESEL (2014 —) - 1.5 TDCi 100ps Limited Van [6 Speed] (18-)

Commercial editorial

By cap hpi

City Van cumulative guide price movements – rolling 12 months.



City Van March guide price movements by manufacturer.

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN					-0.8%
FIAT	2.0%	2.0%	1.9%	2.0%	2.0%
FORD	-4.6%	-5.2%	-4.9%	-4.8%	-3.9%
PEUGEOT					-1.1%
VAUXHALL				-2.3%	-1.9%

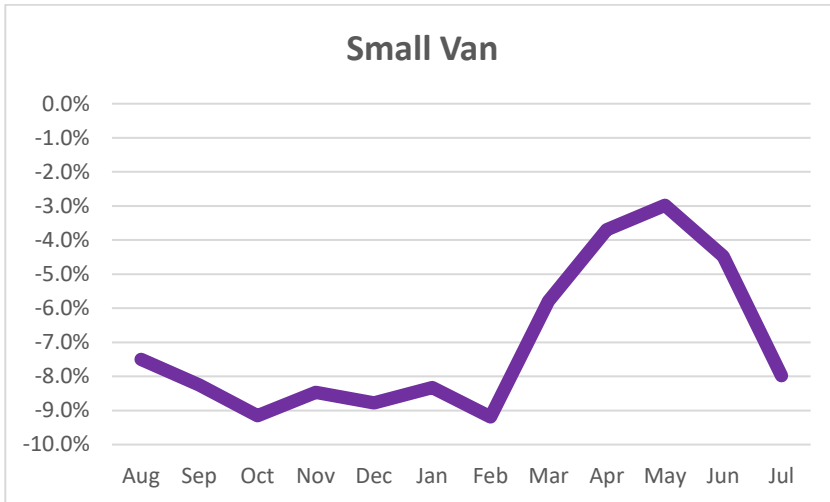
Top 10 Best-selling Small Vans - at a glance.

- 38515 PARTNER L1 DIESEL (2015 - 2018) - 850 1.6 BlueHDi 100 Professional Van [non SS] (16-18)
- 11464 COMBO DIESEL (2001 - 2011) - 1700 1.3CDTi 16V Van [75PS] (06-11)
- 18445 BERLINGO L1 DIESEL (2008 - 2018) - 1.6 HDi 625Kg Enterprise 75ps (10-16)
- 38471 BERLINGO L1 DIESEL (2008 - 2018) - 1.6 BlueHDi 625Kg Enterprise 75ps (16-18)
- 43753 PARTNER STANDARD DIESEL (2018 ----) - 1000 1.6 BlueHDi 100 Professional Van (18-19)
- 43737 BERLINGO M DIESEL (2018 ----) - 1.6 BlueHDi 1000Kg Enterprise 100ps [Start stop] (18-19)
- 37706 TRANSIT CONNECT 210 L2 DIESEL (2013 - 2018) - 1.5 TDCi 100ps Trend Van (16-18)
- 43736 BERLINGO M DIESEL (2018 ----) - 1.6 BlueHDi 650Kg Enterprise 75ps (18-19)
- 42534 TRANSIT CONNECT 200 L1 DIESEL (2018 - 2021) - 1.5 EcoBlue 120ps Limited Van (18-21)
- 44515 BERLINGO M DIESEL (2018 ----) - 1.5 BlueHDi 1000Kg Enterprise 100ps (19-21)

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Small Van cumulative guide price movements – rolling 12 months.



Small Van March guide price movements by manufacturer.

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	-3.0%	-3.0%	-3.1%	-3.4%	-4.4%
FIAT	-3.0%	-2.8%	-2.6%	-2.6%	-2.4%
FORD	-4.0%	-3.9%	-4.0%	-4.0%	-3.9%
MERCEDES-BENZ		-4.1%	-4.0%	-4.1%	-4.0%
NISSAN	-3.1%	-3.9%	-4.0%	-4.0%	-3.9%
PEUGEOT	-5.0%	-5.0%	-5.0%	-5.0%	-4.8%
RENAULT	-3.1%	-5.0%	-5.0%	-4.9%	-5.0%
TOYOTA	-2.9%	-3.0%	-2.9%		
VAUXHALL	-3.0%	-3.1%	-3.0%	-3.0%	-4.1%
VOLKSWAGEN	-1.0%	-1.9%	-3.0%	-3.0%	-3.0%

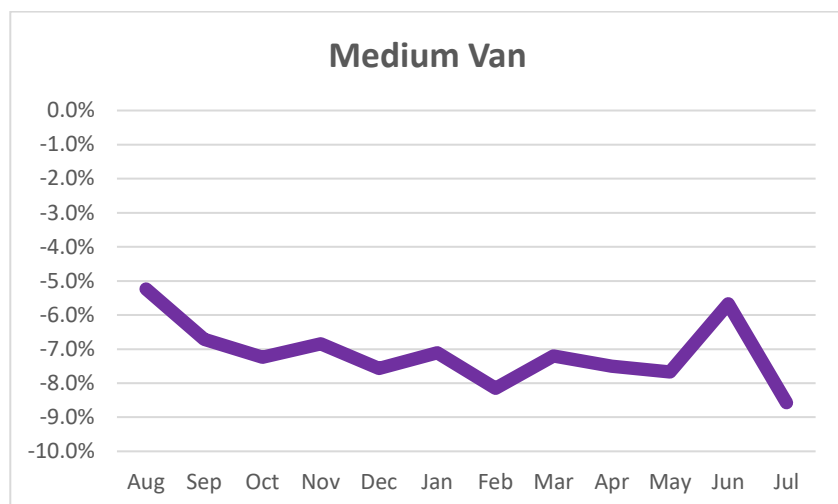
Top 10 Best-selling Medium Vans - at a glance.

31650	VIVARO L1 DIESEL (2014 - 2019) - 2900 1.6CDTI 90PS ecoFLEX H1 Van (14-16)
42060	TRANSIT CUSTOM 280 L1 DIESEL FWD (2017 ---) - 2.0 EcoBlue 130ps Low Roof Limited Van (17-)
42069	TRANSIT CUSTOM 300 L1 DIESEL FWD (2017 ---) - 2.0 EcoBlue 130ps Low Roof Limited Van (17-)
38112	VIVARO L2 DIESEL (2014 - 2019) - 2900 1.6CDTI 120PS Sportive H1 Van (16-19)
35807	TRANSIT CUSTOM 290 L1 DIESEL FWD (2012 - 2017) - 2.0 TDCi 105ps Low Roof Van (16-17)
42077	TRANSIT CUSTOM 300 L2 DIESEL FWD (2017 ---) - 2.0 EcoBlue 130ps Low Roof Limited Van (17-)
39038	TRANSPORTER T32 SWB DIESEL (2015 - 2020) - 2.0 TDI BMT 150 Startline Van (16-19)
42176	TRANSIT CUSTOM 300 L2 DIESEL FWD (2017 ---) - 2.0 EcoBlue 105ps Low Roof Trend Van (18-)
42064	TRANSIT CUSTOM 300 L1 DIESEL FWD (2017 ---) - 2.0 TDCi 105ps Low Roof Van (17-19)
39597	EXPERT STANDARD DIESEL (2016 ---) - 1400 2.0 BlueHdi 120 Professional Van (16-21)

Commercial editorial

By cap hpi

Medium Van cumulative guide price movements – rolling 12 months.



Medium Van - March guide price movements by manufacturer.

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	-4.0%	-3.9%	-3.9%	-4.0%	-3.9%
FIAT	-2.0%	-1.0%	-1.0%	-0.9%	-1.0%
FORD	-3.9%	-4.5%	-3.8%	-5.4%	-3.8%
HYUNDAI				-1.0%	-1.1%
MERCEDES-BENZ	-4.0%	-4.0%	-4.0%	-4.0%	-4.0%
NISSAN	-1.0%	-1.0%	-1.2%	-3.0%	-2.9%
PEUGEOT	-4.0%	-4.0%	-4.0%	-3.9%	-4.0%
RENAULT	-3.3%	-5.9%	-5.9%	-4.0%	-4.0%
TOYOTA	-4.0%	-4.0%	-4.0%	-3.9%	-4.0%
VAUXHALL	-4.0%	-3.9%	-4.0%	-3.4%	-3.0%
VOLKSWAGEN	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%

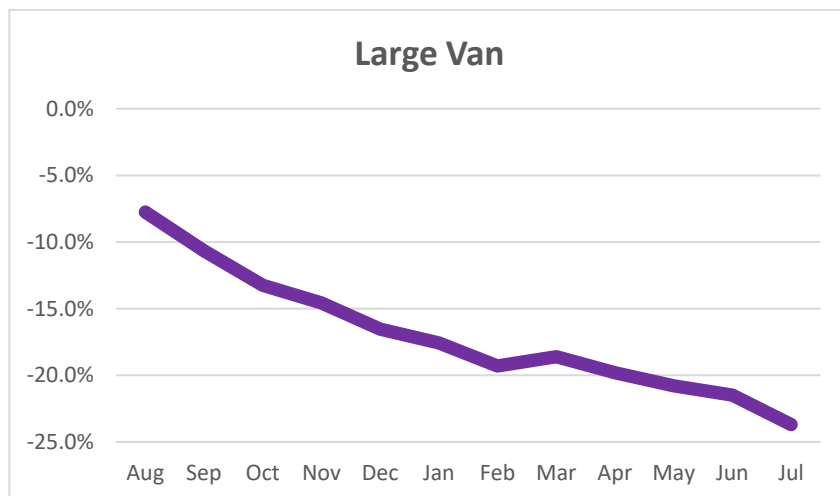
Top 10 Best-selling Large Vans - at a glance.

- 45055 MASTER LWB DIESEL FWD (2019 ----) - LM35 ENERGY dCi 150 Business+ Medium Roof Van (19-23)
- 42952 SPRINTER 314CDI L3 DIESEL RWD (2018 - 2021) - 3.5t H2 Van (18-21)
- 38198 BOXER 335 L3 DIESEL (2014 ----) - 2.0 BlueHDi H2 Professional Van 130ps (16-19)
- 31881 MOVANO 35 L2 DIESEL FWD (2010 - 2019) - 2.3 CDTi BiTurbo ecoFLEX H2 Van 136ps (14-16)
- 37909 TRANSIT 350 L3 DIESEL RWD (2014 - 2019) - 2.0 TDCi 130ps H3 Van (16-19)
- 37891 TRANSIT 350 L3 DIESEL FWD (2014 - 2019) - 2.0 TDCi 130ps H3 Van (16-19)
- 41539 CRAFTER CR35 MWB DIESEL FWD (2017 ----) - 2.0 TDI 140PS Trendline High Roof Van (17-)
- 36948 SPRINTER 314CDI LONG DIESEL (2016 - 2018) - 3.5t High Roof Van (16-18)
- 45432 MOVANO 3500 L3 DIESEL FWD (2019 - 2021) - 2.3 Turbo D 135ps H2 Van (19-21)
- 44585 TRANSIT 350 L3 DIESEL FWD (2019 ----) - 2.0 EcoBlue 130ps H2 Leader Van (19-)

Commercial editorial

By cap hpi

Large Van cumulative guide price movements – rolling 12 months.



Large van - guide price adjustments by manufacturer.

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	-4.0%	-3.9%	-4.0%	-4.0%	-4.0%
FIAT	-4.0%	-3.9%	-3.7%	-2.4%	-1.0%
FORD	-6.0%	-6.0%	-6.0%	-6.1%	-6.2%
IVECO	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
LDV			-0.9%	-0.8%	-1.0%
MAN	2.0%	2.0%	2.0%	2.0%	2.0%
MAXUS	-1.0%	-0.9%	-1.4%		
MERCEDES-BENZ	2.6%	3.1%	1.4%	0.7%	0.5%
NISSAN	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
PEUGEOT	-3.9%	-3.9%	-4.0%	-4.0%	-4.0%
RENAULT	-5.0%	-5.0%	-4.9%	-5.0%	-5.0%
RENAULT TRUCKS UK	1.1%	-5.0%	-5.0%	-4.9%	-4.9%
VAUXHALL	-2.1%	-1.8%	-1.0%	-4.4%	-6.9%
VOLKSWAGEN	-2.8%	-2.8%	-2.9%	-2.9%	-2.8%

All Terrain (Lifestyle SUV and workhorse sectors).

Please note, 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 ancillary equipment. This is a particularly relevant point for 4x4 Pickup. 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.

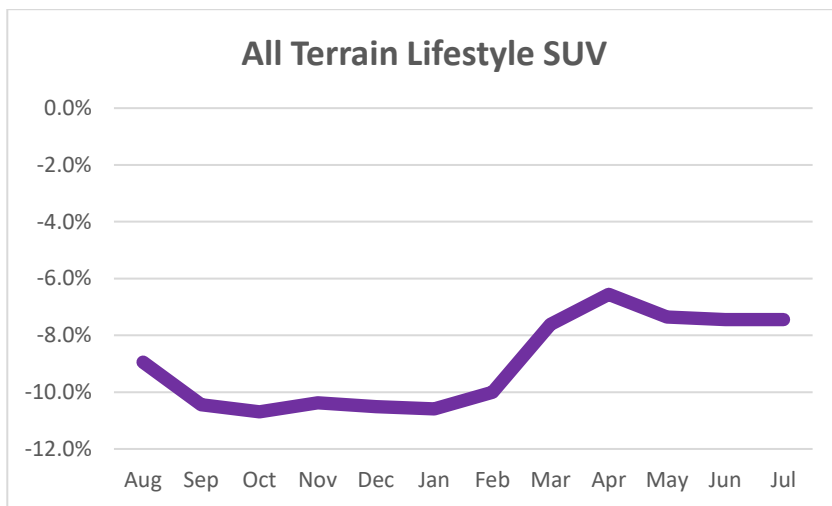
Commercial editorial

By cap hpi

Top 10 Best-selling All Terrain Lifestyle/SUV - at a glance.

44067	RANGER DIESEL (2019 - 2022) - Pick Up Double Cab Wildtrak 2.0 EcoBlue 213 Auto (19-22)
35006	RANGER DIESEL (2015 - 2019) - Pick Up Double Cab Wildtrak 3.2 TDCi 200 Auto (15-19)
45404	NAVARA SPECIAL EDITION (2018 - 2022) - Double Cab Pick Up N-Guard 2.3dCi 190 TT 4WD Auto (19-22)
39511	NAVARA DIESEL (2016 - 2022) - Double Cab Pick Up Tekna 2.3dCi 190 4WD Auto (16-19)
35284	L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Barbarian 4WD (15-19)
35282	L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Warrior 4WD (15-19)
39510	NAVARA DIESEL (2016 - 2022) - Double Cab Pick Up Tekna 2.3dCi 190 4WD (16-19)
44065	RANGER DIESEL (2019 - 2022) - Pick Up Double Cab Wildtrak 3.2 EcoBlue 200 Auto (19-20)
45402	NAVARA DIESEL (2016 - 2022) - Double Cab Pick Up Tekna 2.3dCi 190 TT 4WD Auto (19-22)
35285	L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Barbarian 4WD Auto (15-19)

All Terrain Lifestyle SUV cumulative guide price movements – rolling 12 months.



All Terrain Lifestyle SUV guide price adjustments by manufacturer.

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
FIAT	-2.9%	-3.1%	-2.9%	-3.0%	-3.0%
FORD	-1.0%	-0.9%	-1.0%	-0.9%	-1.0%
GREAT WALL			-6.1%	-5.9%	-6.1%
ISUZU	-1.3%	-3.3%	-4.0%	-4.0%	-2.1%
MERCEDES-BENZ		1.0%	0.9%	1.0%	1.0%
MITSUBISHI		-2.6%	-2.8%	-2.7%	-3.1%
NISSAN	-0.9%	-1.0%	-1.0%	-1.1%	-1.0%
SSANGYONG	-1.0%	-1.1%	-1.0%	-0.9%	-1.0%
TOYOTA	-3.9%	-6.7%	-6.3%	-7.5%	-8.7%
VOLKSWAGEN		-1.0%	-0.9%	-1.1%	-0.9%

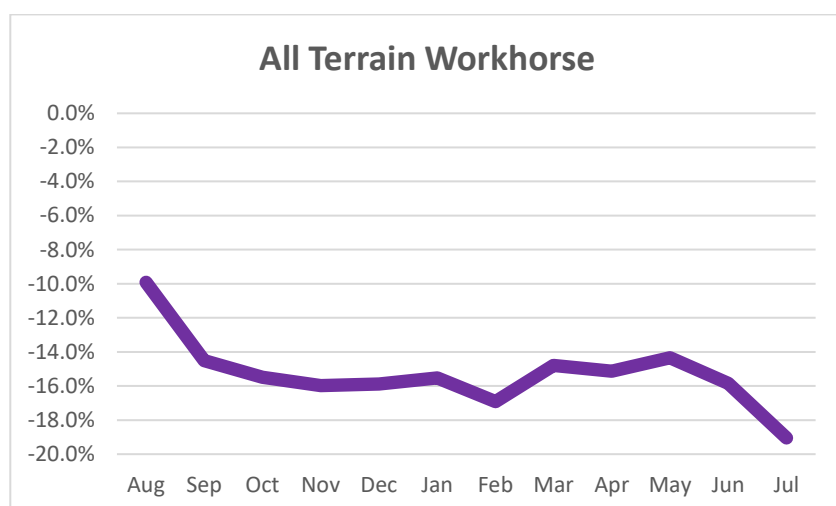
Commercial editorial

By cap hpi

Top 10 Best-selling All Terrain Workhorse - at a glance.

38351	HILUX DIESEL (2016 - 2020) - Active D/Cab Pick Up 2.4 D-4D (16-20)
34999	RANGER DIESEL (2015 - 2019) - Pick Up Double Cab XL 2.2 TDCi (15-19)
30784	HILUX DIESEL (2011 - 2016) - Active D/Cab Pick Up 2.5 D-4D 4WD 144 (13-16)
38352	HILUX DIESEL (2016 - 2020) - Active D/Cab Pick Up 2.4 D-4D TSS (16-20)
35280	L200 DIESEL (2015 - 2019) - Double Cab DI-D 151 4Life 4WD (15-19)
43081	DISCOVERY DIESEL (2018 - 2020) - 3.0 SDV6 306 HSE Commercial Auto (18-19)
29907	DISCOVERY DIESEL (2013 - 2019) - XS Commercial Sd V6 Auto (13-15)
38347	HILUX DIESEL (2016 - 2020) - Active Pick Up 2.4 D-4D (16-19)
43707	HILUX DIESEL (2016 - 2020) - Active D/Cab Pick Up 2.4 D-4D [3.5t Tow] (18-20)
24963	D-MAX DIESEL (2012 - 2017) - 2.5TD Double Cab 4x4 (12-17)

Terrain Workhorse cumulative guide price movements – rolling 12 months.



All Terrain Workhorse guide price adjustments by manufacturer.

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
DACIA	-1.0%	-1.1%	-1.0%	-1.1%	-1.0%
FORD	-1.1%	-1.0%	-1.1%	1.5%	4.1%
ISUZU	-1.0%	-1.0%	-1.0%	-1.0%	-0.9%
LAND ROVER	-1.0%	-2.5%	-6.0%	-5.7%	-5.8%
MERCEDES-BENZ				-1.0%	-1.3%
MITSUBISHI	0.0%	-1.0%	-0.9%	-0.6%	-0.1%
NISSAN	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
SSANGYONG	0.0%	0.0%	-1.0%	-1.1%	-1.1%
SUZUKI	-0.9%	-1.1%			
TOYOTA	-0.3%	-4.6%	-4.8%	-7.4%	-6.6%

Ken Brown

LCV Valuations Editor

July 2023

HGV market overview

After a short period of relative calm, possibly tempered by the number of bank holidays during May, we appear to have returned to more volatility.

Already high stocks have increased significantly whilst on the day sales have fallen, meaning more vehicles remain in the marketplace, and even though the age profile of the stock available is reducing, the fact that there is so much choice values of many vehicles are unfortunately heading down again

Tractor units are too numerous at present; at one recent sale 32% of the truck entries were tractor units. Whilst sales are steady, unfortunately there doesn't appear to be sufficient buyers with a large enough appetite to further increase sales which will assist in reducing the stocks available, thus helping values. In the meantime, values continue to suffer.

Euro 5 stock is slowly dwindling as the majority on offer are now Euro 6 and with plenty of fresh stock is appearing at pace buyers really are spoilt for choice and cherry picking is occurring with the tidiest, lowest mileage examples selling easily but those which are not so tidy or leggy on the kilometres are struggling to provoke sufficient interest, resulting in many examples failing to sell.

Dealers advise that business is generally steady, but whilst the pound may have gained value against some other currencies recently, rising interest rates are making them more discerning if buying for stock. Whilst some good enquiries are forthcoming, the task appears to be procuring vehicles to match enquiries.

Manufacturers advise that business remains healthy, reporting that they expect sales to peak soon and slow towards the end of the year as more new vehicles are delivered and purchasing a used truck becomes no longer a necessity for some, but a choice.

Used truck and trailer statistics.

Over the last month the average number of truck entries at auctions increased by 17.8%, whilst the number of on-the-day sales decreased by over 13.9%. Sales were the same as June last year when the average number of entries per auction was 25.6% less than this year.

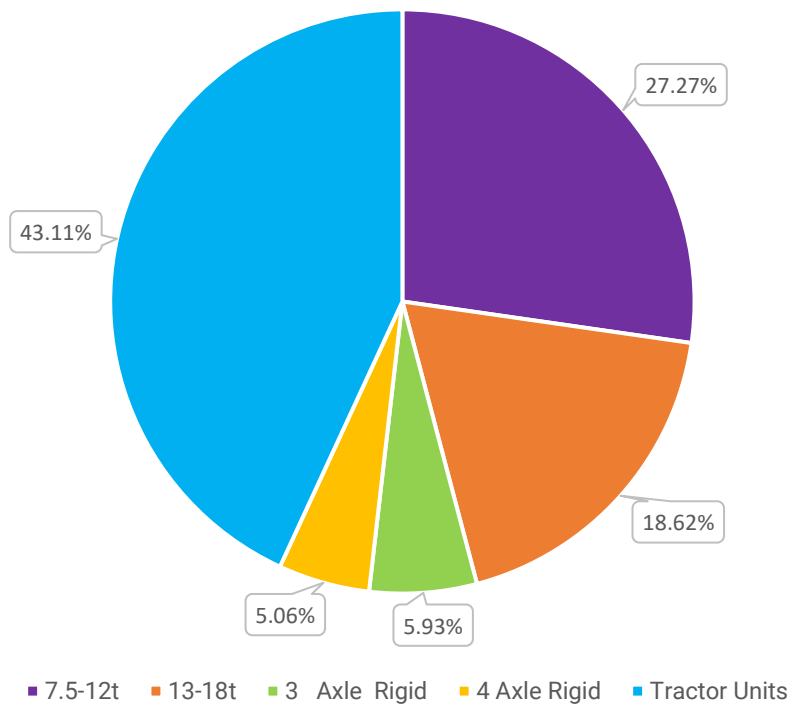
Trailer entries increased by 38.3% since last month and sales decreased by 12.5%. Sales were 36.4% less than June last year when the average number of entries was 36.5% less than this year.

Over the previous month the number of vehicles under seven years of age increased by 2.8% whilst vehicles over nine years old decreased by 1.7%. Trailers saw a decrease of 6.5% in those under seven years of age with no change in those over nine-year-old.

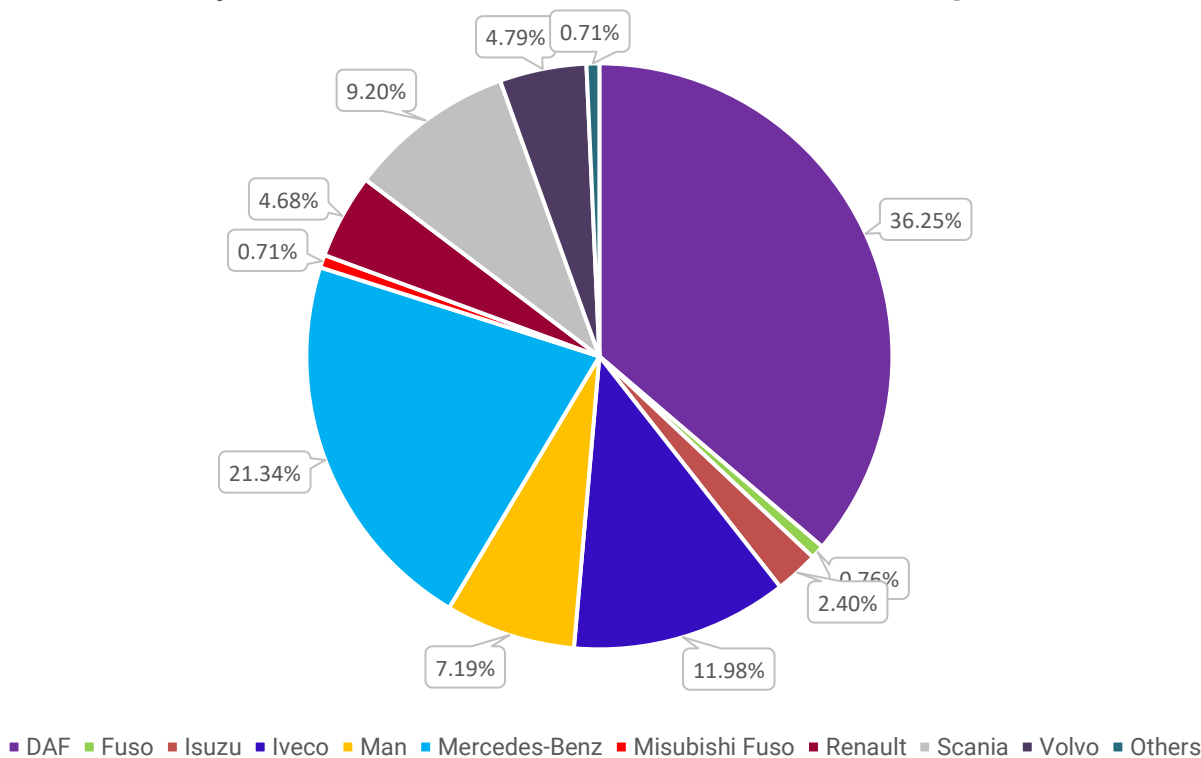
The above statistics are based on five auctions and 1,178 total lots offered up to and including the 19th June, and as always, we remind you that these are 'hammer sales' on-the-day and provisional sales which are subsequently successfully converted are not included.

Details of vehicles sales recorded to date this year which are under 11 years old, and which were in average condition are illustrated on the following two charts.

Sales by vehicle type as a % of total sales in average condition



Sales by Manufacturer as a % of total sales in average condition

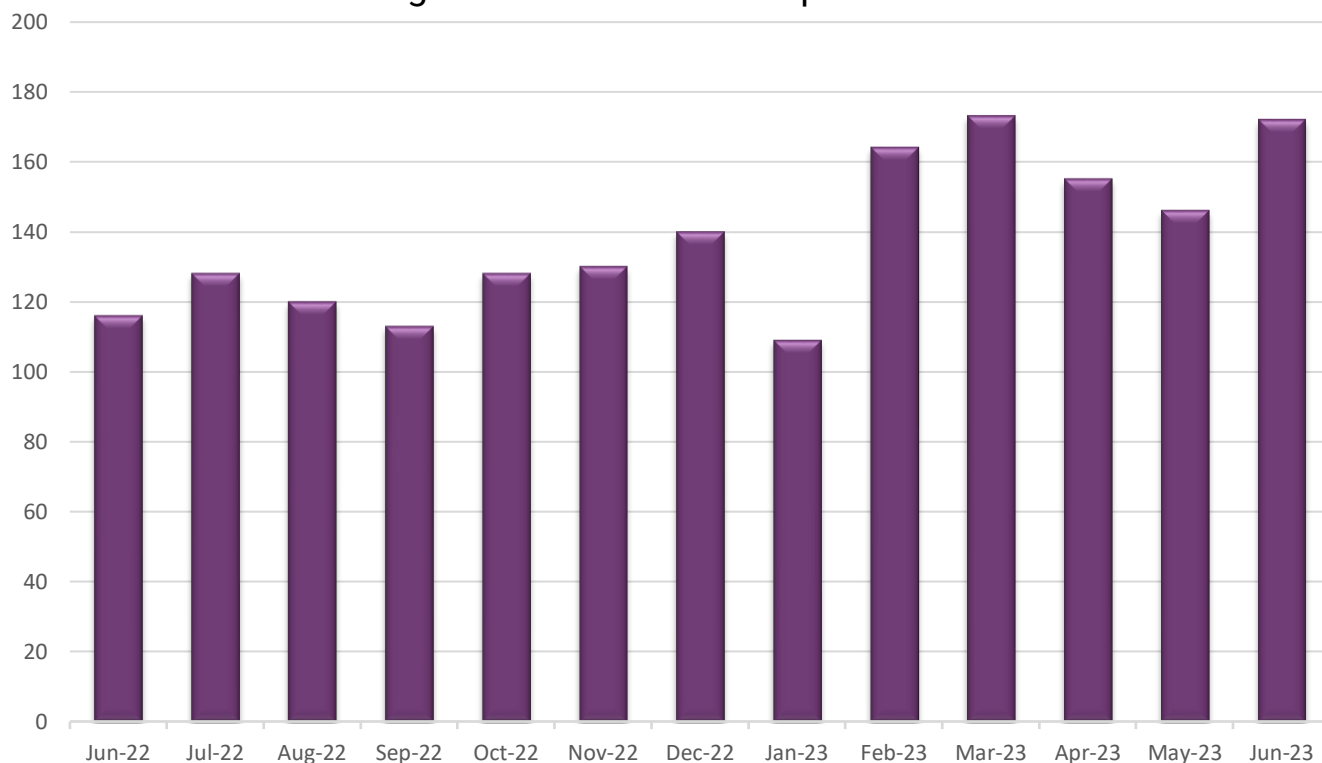


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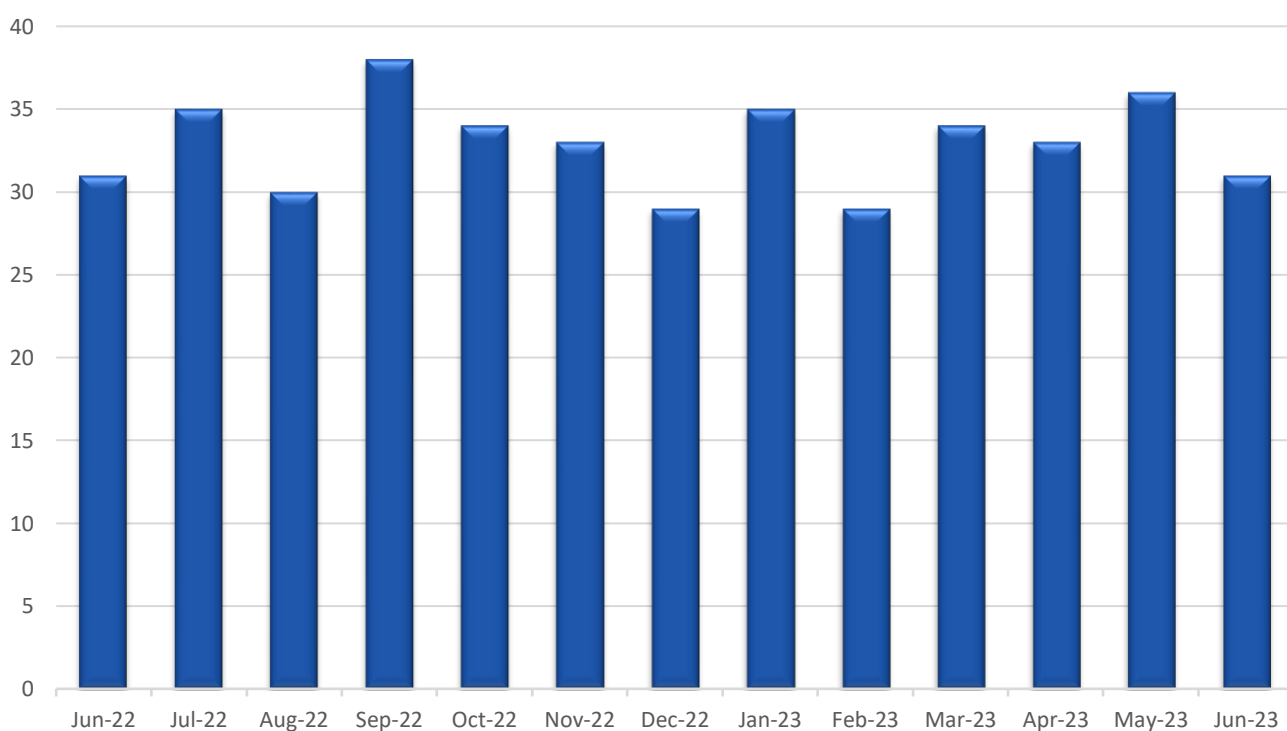
By cap hpi

The following 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.

Average number of truck lots per auction



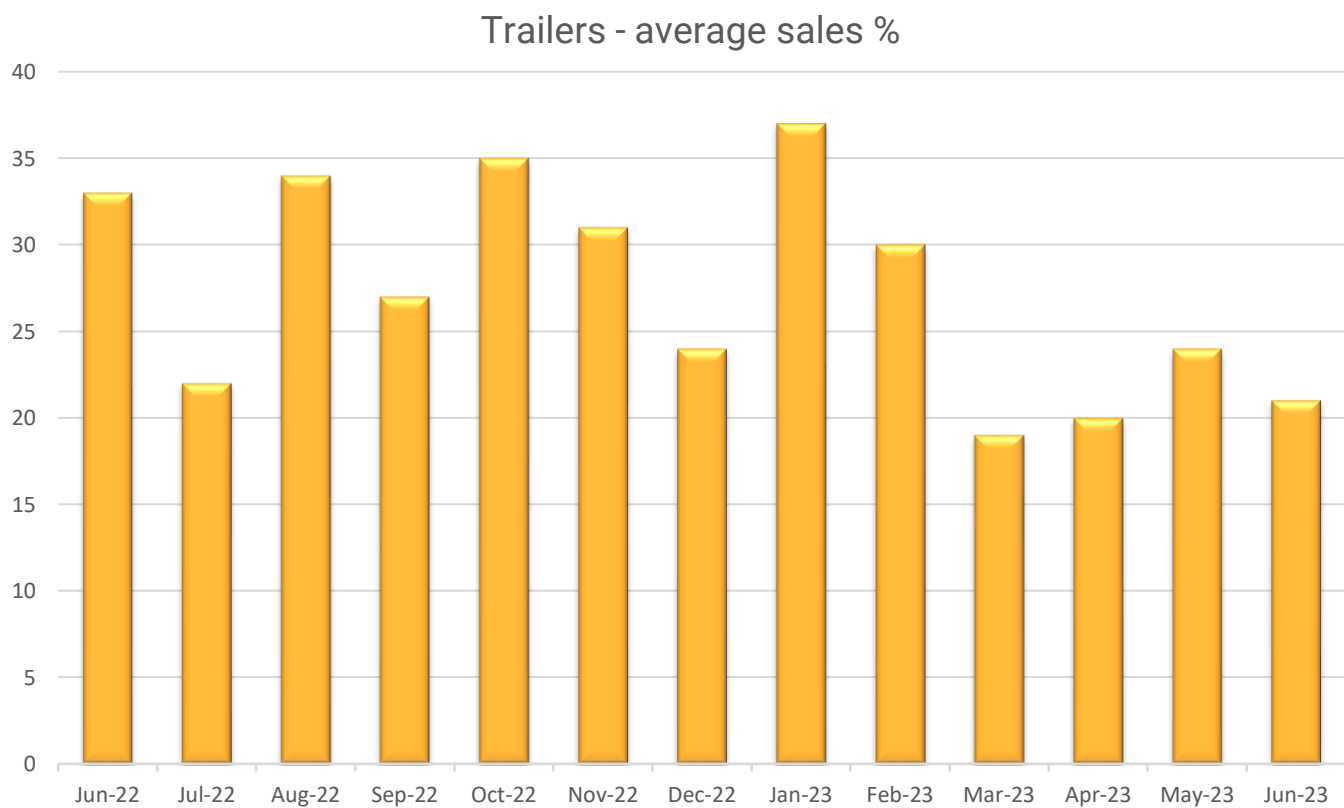
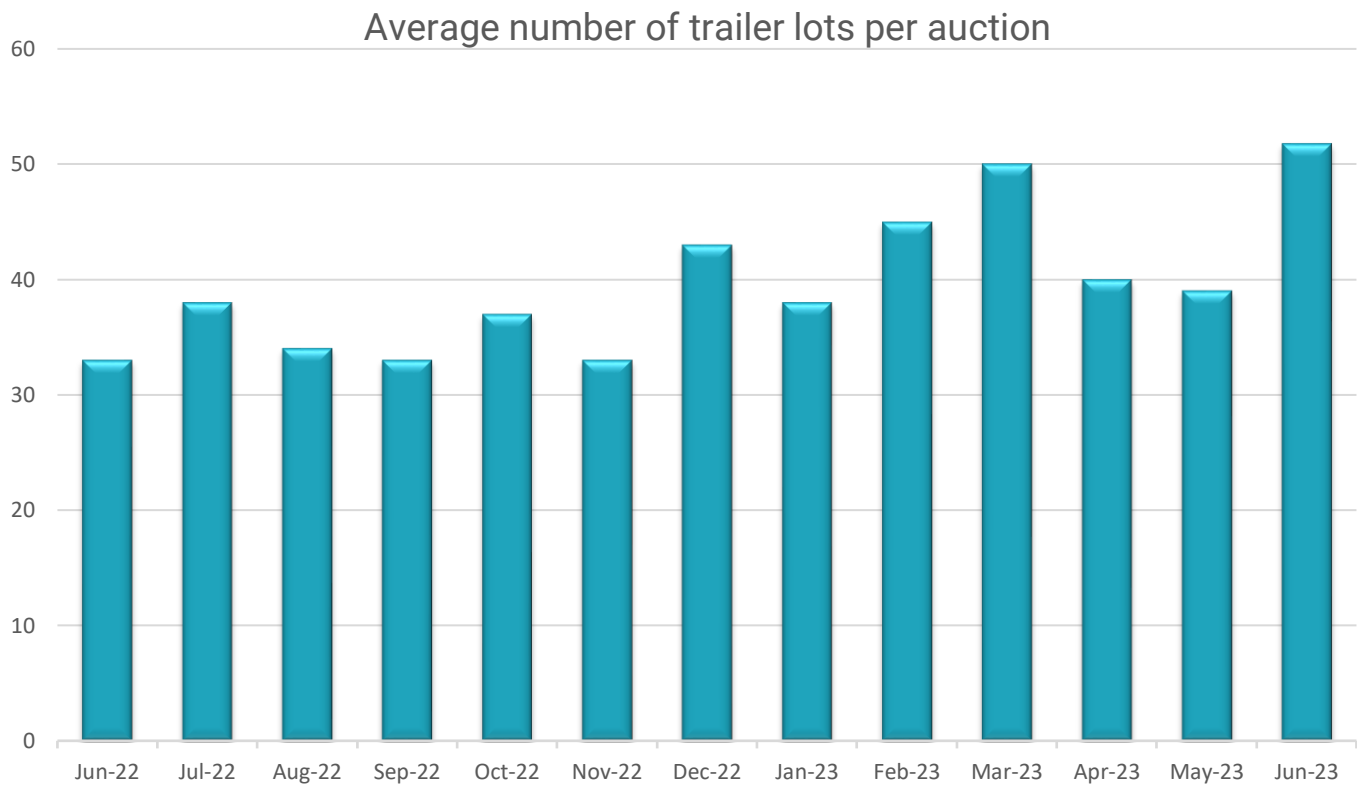
Trucks - average sales %



Commercial editorial

By cap hpi

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.

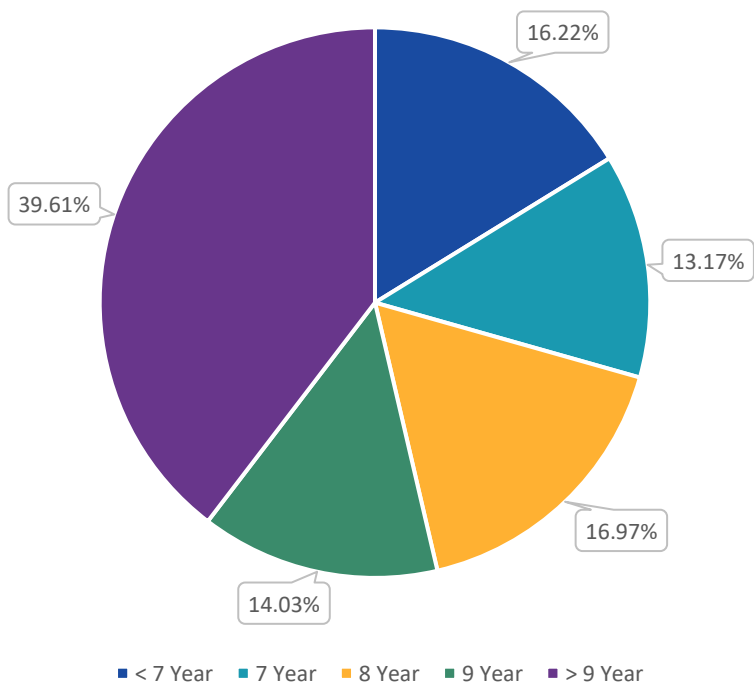


Commercial editorial

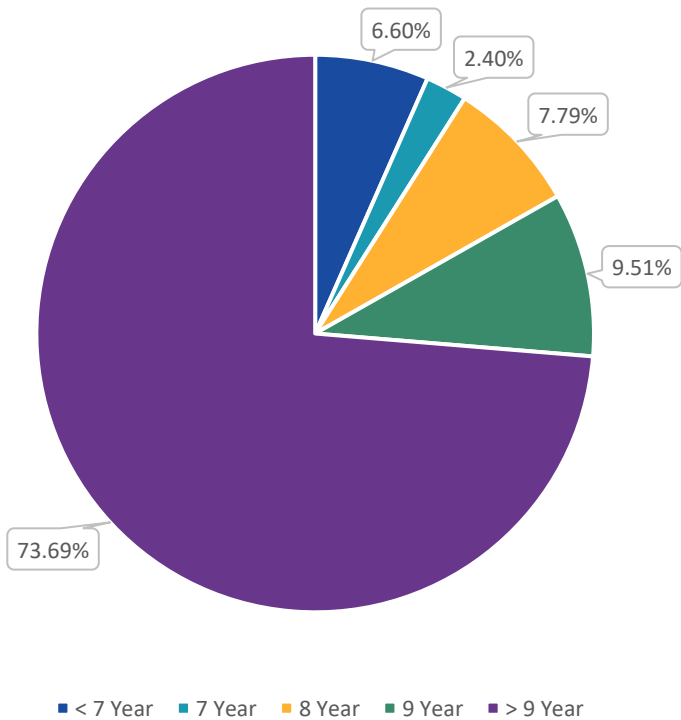
By cap hpi

The following illustrates the age profile of trucks and trailers seen at auctions during 2023. The age of entries shown as a percentage of the total truck and trailer lots viewed.

Truck auction lots by age



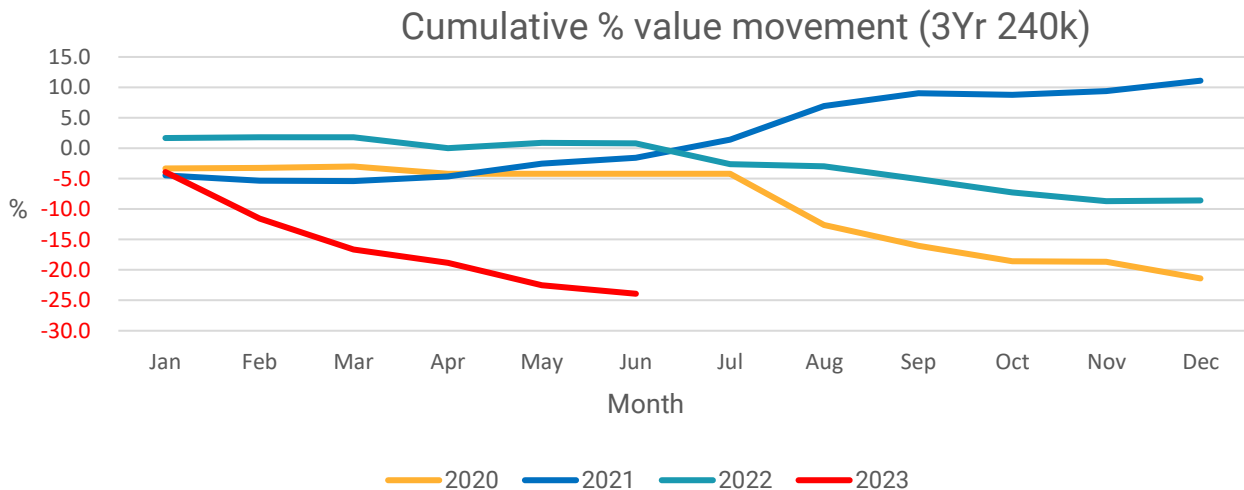
Trailer auction lots by age



Commercial editorial

By cap hpi

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



Figures for all the above graphs are correct up to and including 19th June 2023.

Sector Summary

7.5t to 12t vehicles

- Values of some Euro 6 types have fallen again, but it depends on the chassis & body combination because many values remain unaffected, and several values have actually increased.
Values of earlier Euro standards have remained stable.

Despite being numerous in the marketplace vehicles in this sector are performing steadily, with wholesale value falls seem to have plateaued to the point where many vehicles have seen values remain steady or in some instances increase.

A good selection of 7.5 tonne vehicles and the even more popular 12 tonne examples have kept stock churning. However, there are some examples which are finding the going just a little tougher.

These are predominantly the less tidy vehicles or those with high mileage. If a truck has a combination of both we are likely to see it appear several times at auction before sense prevails and it is eventually sold with a lower reserve value.

Tippers are popular at present and a good selection as new as four years old all attracted good attention, However, as tippers age their condition generally declines quite quickly with interiors, often with cloth seats instead of plastic, often suffering more than their exterior condition. So, if buying a tipper don't let the exterior condition fool you.

13t to 18t vehicles

- Values of some Euro 6 types continue to fall, but again it is dependent on the chassis and body derivative as many values remain stable and a few have increased.
Values of earlier Euro standards have fallen slightly.

Commercial editorial

By cap hpi

18 tonne fridges have again increased in volume with DAF LF being available in such large numbers that sale values have once again declined. Similarly, some other fridges have also been affected likewise.

Other run of the mill models are generally met with reasonable enthusiasm, with some dropsides and curtains performing well and increasing in value. Anything non-standard is attracting additional interest but as we know interest does not always result in a sale.

More traffic management dropsides, many with crash cushions continue to appear. The latest models are doing reasonably well but older vehicles are struggling to find buyers in what is a very limited aftermarket.

Mobile libraries and exhibition units at this weight are pretty rare sights. Most that appear tend to be older but because they generally have low mileage, they are often desirable providing they can easily be converted into motorhomes or race car transporters.

Multi-wheelers

- Values of Euro 6 three axle vehicles have fallen for some models whereas values of four axle vehicles have generally remained steady this month.
Values of pre-Euro 6 vehicles have fallen a little.

Interest in 6x2 vehicles is there, but vehicles are selling at reducing values, even many late plate examples. Conversely 6x4 tippers carrying cranes are relatively scarce and they are presently selling like hot cakes.

Four axle vehicles are faring a little better as most offerings are tippers, which are in demand, with the occasional hook-loader or plant carrier, the latter of which remain popular, especially so when fitted with a crane, and the bigger the better!

A few 8x2 DAF plant carriers, without cranes, have appeared recently from a well-known plant hire company and a as usual bidding was brisk.

Refuse trucks are readily available but speciation is important and needs to meet a buyer's requirements for any interest to be generated. Tidy examples of seven to ten years of age have been selling but often most don't generate a bid sufficient to conclude a sale. Many older examples are selling for little more than scrap value, after all there's a lot of steel to be had from a refuse truck.

A sprinkling of suction tankers also stimulated good interest, whereas older 8x4 cement mixers were met with little enthusiasm and a couple of newer examples fared little better.

Tractor units

- The values of many Euro 6 three axle models continue to fall, but there are still plenty remaining unaffected. Pre-Euro 6 6x2 values have also reduced this month.
The values of a few 4x2 Euro 6 tractor units have fallen, but most values remain unchanged.
Values of pre-Euro 6 4x2 vehicle have fallen slightly.

Déjà vu. No change here. Lots of 6x2 vehicles and insufficient buyers make this sector difficult at present.

Trailers

- Trailers – Values for some types have fallen, but body type dictates the amount of the decrease as the value of many types remain stable.

Commercial editorial

By cap hpi

Just when things started to look a little rosier, and with the trade expecting stocks to diminish over the summer, stocks have suddenly increased significantly but of more concern is that sales have declined.

There are plenty of the most popular types available although the majority are still over ten years old, most being well over.

There are also good numbers of specialist trailers around too. Tankers and tippers being some along with some good quality low loaders and plant carriers which are often sought after.

Platforms remain popular and generally sell whilst fridges and curtains have started to struggle. To sell easily fridges must be in good serviceable order and boxes must be clean and waterproof. Failure to make these basic requirements will render them unsaleable for further use. The lack of export trade means that fridges which were once a staple diet for exporters are being overlooked.

Boxes appear to be mustering just a little more interest but are finding it hard to maintain their values, with many not selling. Skeletals are proving particularly difficult to move on at present even though their numbers are relatively low.

Rob Smith

HGV Valuations Editor