

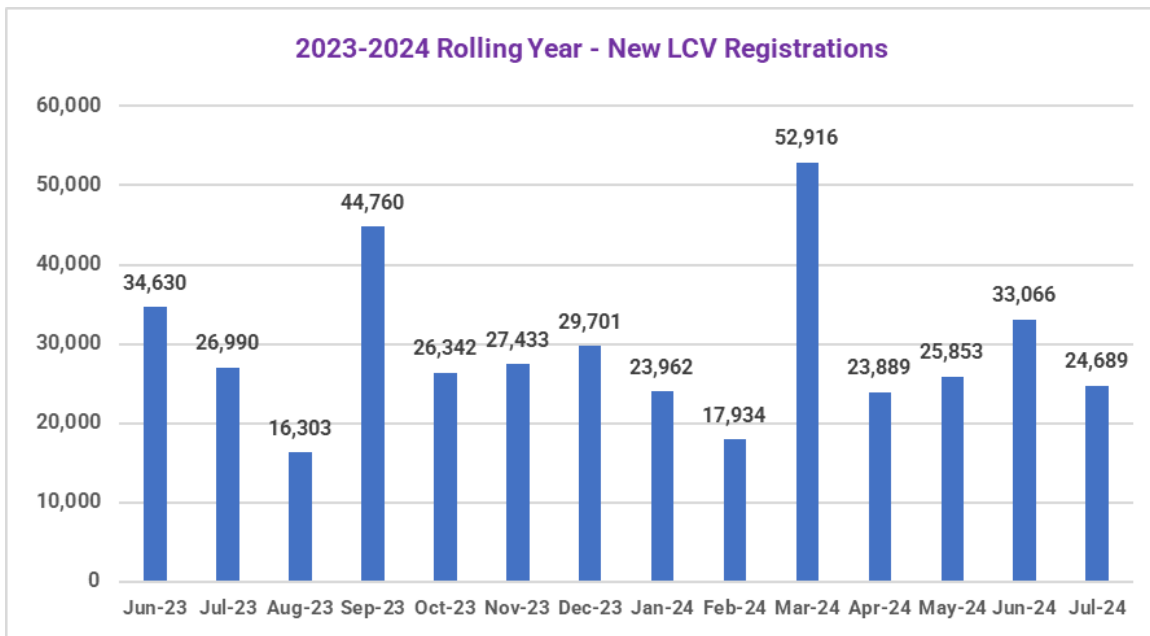
September 2024

# LCV market overview

For what it's worth

July New LCV Registrations down but the market remains in good shape

In July, 24,689 new LCVs were registered in the UK according to the latest figures from the SMMT. That's a decrease of 25.3% (8,377) compared to June.



Source SMMT

Year	YTD Regs Comparison
2019	222,280
2020	136,577
2021	215,119
2022	163,106
2023	196,916
2024	202,309

Whilst July registrations were down by 2,301 (-8.5%) compared to July 2023, year-to-date registration figures are up by 5,393 (+2.7%).

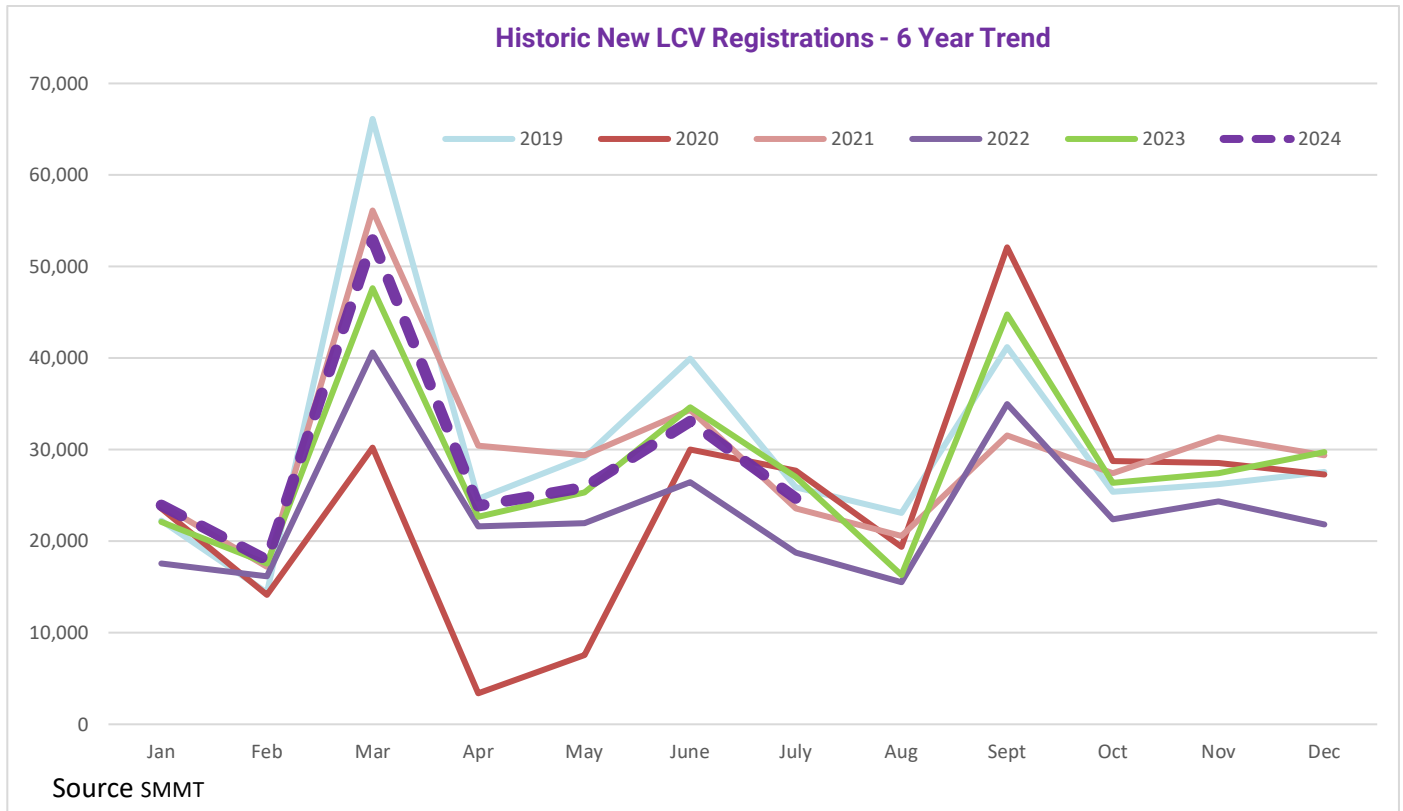
Accepting that in 2021 registrations were bolstered by pent up demand from the pandemic year, this table clearly illustrates that 2024 is shaping up well, with July registrations in the overtaking lane and on course to achieve the SMMT's latest forecast (as of July 2024) of 351,000 new LCVs registered by year end. That's 10,000 more than were registered during 2023.

Has seasonality returned to the new LCV market – or did it ever go away?

Although sales of new LCVs were hampered by the pandemic, and subsequent supply chain issues during 2020 and 2021, the chart below shows how the new LCV market has recovered and returned to traditional seasonality. Although the volumes vary, the yearly trends suggest that seasonality has prevailed.

# Commercial editorial

By cap hpi



Historic data tells us that we can expect a significant dip in new LCV registrations throughout August, coinciding with the main summer holiday period, then a sharp rise as the September plate is issued.

## Used LCV wholesale market

Logic tells us that, in times of low economic growth such as now, the majority of newly registered LCVs are replacements for those that have come to the end of their first life, rather than additions to existing fleets. Most of these are sent to open auctions shortly after being de-fleeted. These are the lifeblood of the used LCV wholesale market, however, there has been far too many of them to meet trade demand.

Since the March de-fleeted vehicles started to go through the auctions sales, we have reported an over-supply of high mileage, low-spec used stock in bland colours. A high proportion of these have been damaged. Trade buyers have been reluctant to buy them, even if the reserve prices have been realistic. With market prices falling each month who can blame them. With lengthy delays preparing vehicles for sale due to long bodyshop lead times and delays getting hold of spare parts, buyers face the prospect of profit margins dwindling away by the time a vehicle is ready to go on sale.

## Damage - what you see is what you get – or is it?

Determining what a damaged vehicle is worth, before bidding on it, requires a visual inspection, whether it's at a physical auction, checking the vehicle's grade assigned by the auction house or by studying photographs on the auction's website. But what about its mechanical condition? With only a limited number of physical auctions, gone are the days when you could follow a vehicle into the auction hall and listen for any extraneous noises, inspect the auction hall floor for drips of oil from underneath the vehicle and talk to the driver about any defects.

# Commercial editorial

By cap hpi

## High mileage vehicles - a documented service history is more important than ever

Wear and tear on a vehicle and its component parts is commensurate usage. The date of registration or plate might tell us how long as vehicle has been in operation, and its age most certainly affects its value, but mileage is the key indicator of its usage. Currently, the proportion of exceptionally high mileage vehicles entering the market is at an unprecedented level.

A fully documented service history is paramount. In order to maximise potential retail values, trade buyers need to be sure they are buying vehicles serviced in accordance with a manufacturer's recommendations.

## Used LCV demand – is the tide is turning?

In last month's market overview, we reported that auction officials were claiming there were early signs of a positive change in market sentiment. Whilst there seems to be a wave of optimism regarding retail demand for now, it remains to be seen if the tide is turning. We have even heard reports of known car dealers dipping their toes in the water, which is always a good sign that the used LCV market is on the up.

## Overall average guide price movements in this edition

If the demand for used LCVs is increasing, unfortunately it hasn't had a positive impact on market prices. Based on the prices 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 **-3.5%**. This is significantly more that we would expect to see for natural age depreciation of each plate.

## Indicative guide price movements by sector

Sector	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
City Van	-1.0%	-1.0%	-1.0%	-1.0%	-1.1%
Small Van	-3.4%	-3.7%	-4.3%	-4.2%	-4.0%
Medium Van	-2.0%	-2.2%	-3.1%	-3.1%	-3.9%
Large Van	-3.7%	-3.5%	-3.9%	-3.5%	-5.0%
Chassis - Derived	-4.3%	-4.4%	-4.4%	-4.5%	-4.5%
All Terrain Lifestyle	-2.2%	-1.7%	-1.5%	-1.4%	-1.4%
All Terrain Workhorse	-0.5%	-0.6%	-0.3%	-0.4%	-0.5%
Mini-bus	-4.0%	-3.8%	-3.7%	-3.7%	-3.6%
Vat Qualifying	-2.9%	-3.9%	-3.9%	-4.0%	-4.0%

## Indicative guide price movements by fuel types

Fuel Types	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
Diesel	-2.3%	-3.4%	-3.5%	-3.6%	-4.3%
Petrol	-3.8%	-4.1%	-3.9%	-5.0%	-4.0%
Electric	-1.9%	-2.1%	-3.3%	-3.3%	-3.3%
Petrol Parallel PHEV	3.4%		-4.1%	-4.0%	-3.8%
Petrol Series PHEV	-6.9%	-7.1%	-7.8%	-7.1%	-9.2%
Petrol/Electric Hybrid	-1.0%	-0.9%			

# Commercial editorial

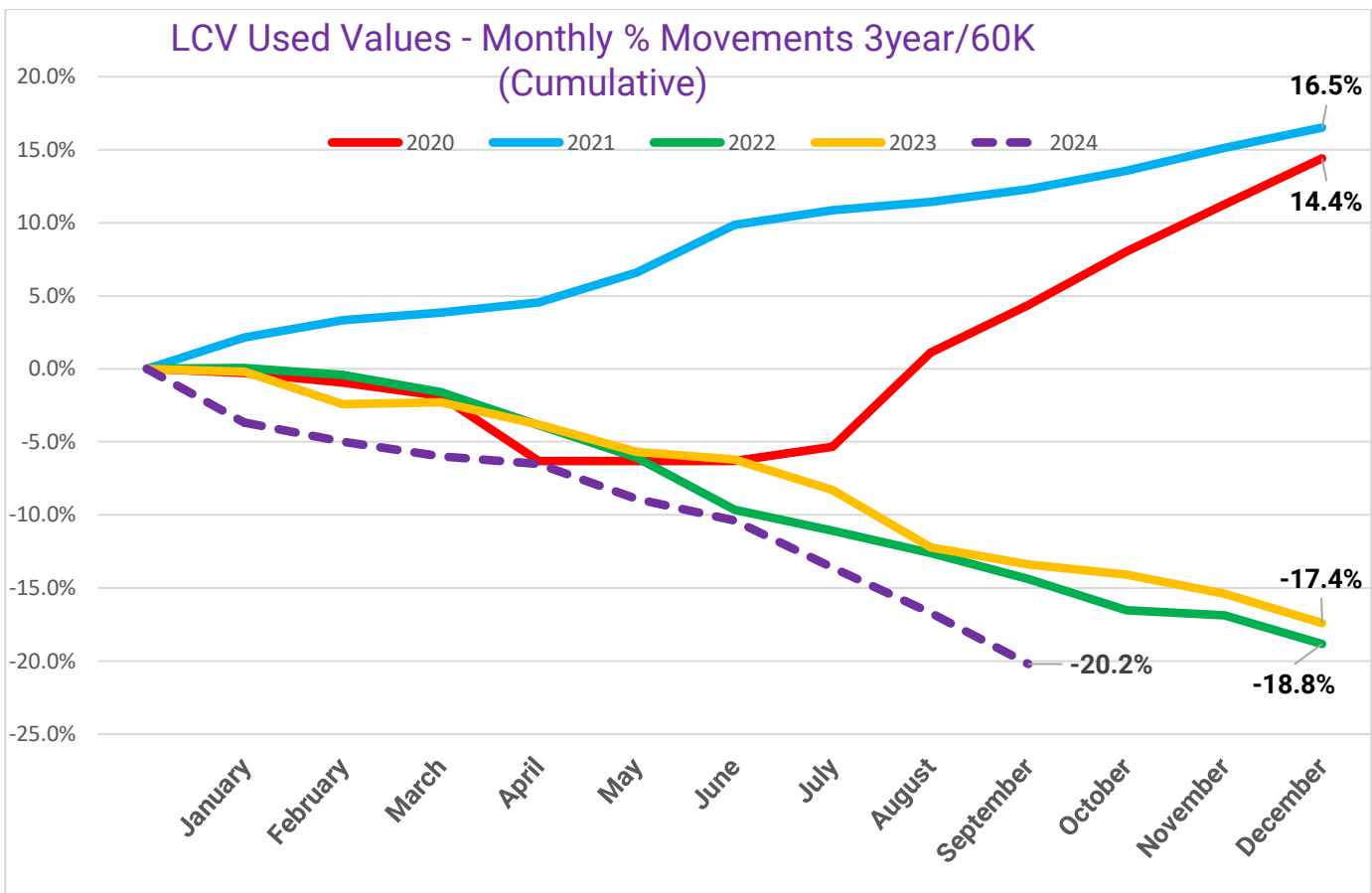
By cap hpi

## Indicative guide price movements by battery electric sector

BEV Sector	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
E City Van		-3.0%	-3.1%	-3.1%	
E Small Van	-4.0%	-4.0%	-4.1%	-3.9%	-4.0%
E Medium Van	-6.0%	-6.0%	-5.9%	-5.9%	
E Large Van	-5.0%	-5.0%	-5.0%	-5.0%	-4.7%
E Chassis - Derived	-1.0%	-1.0%	-1.0%	-1.1%	-1.1%
E 4x4 Pick-up Lifestyle SUV	-5.9%	-5.9%			
E Mini-bus				-4.2%	
E Vat Qualifying	-4.0%	-3.9%	-4.0%	-4.0%	

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

The chart below depicts the stark contrast in guide price movements between 2020 and 2024. The purple dotted line represents the cumulative YTD guide price movements of **-20.2%**.



# Commercial editorial

By cap hpi

## Research data – sector market share trends

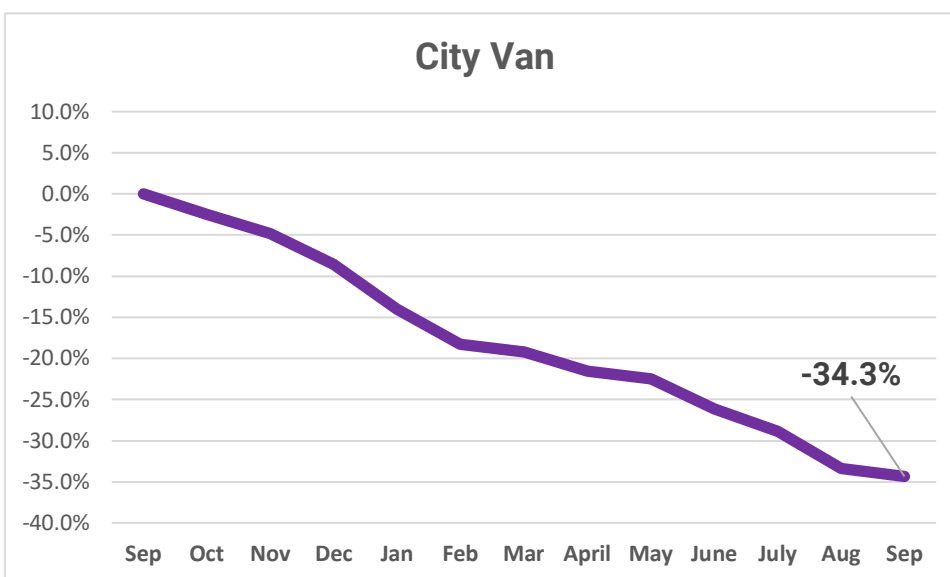
LCV Sector	Jun-24	Jul-24	Aug-24
City Van	2.8%	3.1%	3.0%
Small Van	22.1%	21.6%	22.1%
Medium Van	32.2%	32.8%	35.5%
Large Van	20.0%	19.0%	17.4%
Over 3.5T	0.0%	0.1%	0.1%
All Terrain Workhorse	1.8%	1.8%	1.3%
4x4 Pick-up Lifestyle SUV	11.3%	11.4%	10.9%
Forward Control Vehicle	0.1%	0.1%	0.1%
Chassis - Derived	5.2%	6.1%	6.0%
Mini-bus	1.0%	0.6%	0.6%
Vat Qualifying	2.3%	2.2%	2.0%

This table shows the monthly sales transaction data we collect for the various LCV sectors. Due to the large amount of data represented in this table, subtle percentage variances can amount to a sizeable number of sales transactions.

## Best-selling City Vans by sales volume

- 26324 FIESTA DIESEL (2012 - 2017) - 1.5 TDCi Van (12-17)
- 24217 NEMO DIESEL (2008 - 2017) - 1.3 HDi Enterprise [non Start/Stop] (11-16)
- 38043 BIPPER DIESEL (2008 - 2017) - 1.3 HDi 80 Professional (16-17)
- 20844 CORSAVAN DIESEL (2011 - 2014) - 1.3 CDTi 16V ecoFLEX Van (11-12)
- 42517 TRANSIT COURIER PETROL (2014 - 2023) - 1.0 EcoBoost Van [6 Speed] (18-19)
- 25432 CLUBVAN DIESEL (2012 - 2014) - 2.0 Cooper D Van Auto (12-14)
- 9734 ASTRVAN DIESEL (2006 - 2012) - Sportive 1.7 CDTi Van (06-11)
- 34481 FIESTA DIESEL (2012 - 2017) - 1.5 TDCi Sport Van (15-17)
- 21681 ASTRVAN DIESEL (2006 - 2012) - Sportive 1.7 CDTi 125ps Van (11-12)
- 24229 BIPPER DIESEL (2008 - 2017) - 1.3 HDi 75 S [SLD] [non Start/Stop] (11-16)

## City Van cumulative guide price movements – rolling 12 months



The average performance of the City Van sector for July was **88.8%** of CAP. The average downward guide price movement in this edition is **-1%** taking the rolling year cumulative movement to **-34.3%**

# Commercial editorial

By cap hpi

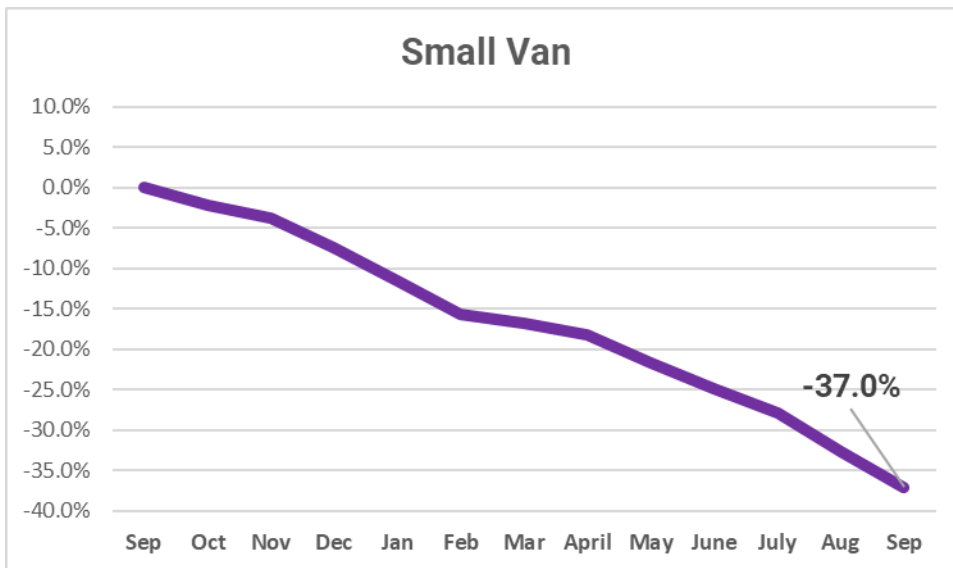
## City Van guide price movements by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
FIAT	-1.08%	-0.98%	-0.98%	-0.93%	-0.95%
FORD	-1.00%	-1.01%	-1.01%	-1.00%	-0.96%
TOYOTA	-1.04%	-0.90%			
VAUXHALL					-5.86%

## Best-selling Small Vans by sales volume

- 44219 COMBO CARGO L2 DIESEL (2018 - 2024) - 2300 1.5 Turbo D 100ps H1 Sportive Van (19-21)
- 44218 COMBO CARGO L1 DIESEL (2018 - 2024) - 2300 1.5 Turbo D 100ps H1 Sportive Van (19-21)
- 51392 COMBO CARGO L2 DIESEL (2018 - 2024) - 2300 1.5 Turbo D 100ps H1 Dynamic Van (20-21)
- 44398 PARTNER STANDARD DIESEL (2018 - 2024) - 1000 1.5 BlueHDi 100 Professional Van (19-21)
- 44515 BERLINGO M DIESEL (2018 - 2024) - 1.5 BlueHDi 1000Kg Enterprise 100ps (19-21)
- 44514 BERLINGO M DIESEL (2018 - 2024) - 1.5 BlueHDi 650Kg Enterprise 75ps (19-21)
- 42561 TRANSIT CONNECT 240 L2 DIESEL (2018 ----) - 1.5 EcoBlue 120ps Limited Van (18-21)
- 43752 PARTNER STANDARD DIESEL (2018 - 2024) - 650 1.6 BlueHDi 75 Professional Van (18-19)
- 43753 PARTNER STANDARD DIESEL (2018 - 2024) - 1000 1.6 BlueHDi 100 Professional Van (18-19)
- 18573 DOBLO CARGO SWB DIESEL (2010 - 2014) - 1.3 Multijet 16V Van Start Stop (10-14)

## Small Van cumulative guide price movements – rolling 12 months



Overall, this sector performed at around 90.8% of CAP. On average the guide has gone down by **-4.0%**, which takes the rolling year cumulative movement to **-37%**.

## Small Van guide price movements by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	-11.3%	-11.4%	-11.4%	-11.5%	-9.9%
FIAT	-4.0%	-3.9%	-4.0%	-4.0%	-4.0%
FORD	-3.3%	-4.0%	-4.0%	-4.0%	-4.3%
MERCEDES-BENZ	-1.0%		-4.0%	-3.9%	-4.0%
NISSAN	-1.0%	-2.5%	-3.0%	-2.9%	-1.0%
PEUGEOT	-1.9%	-1.5%	-1.7%	-1.9%	-1.8%
RENAULT	-1.0%	-2.5%	-4.0%	-3.9%	-4.0%
TOYOTA	-1.8%	-2.8%	-4.2%	-4.3%	
VAUXHALL	-3.0%	-3.0%	-3.0%	-3.0%	-2.8%
VOLKSWAGEN	-2.0%	-2.0%	-2.0%	-2.0%	-2.0%

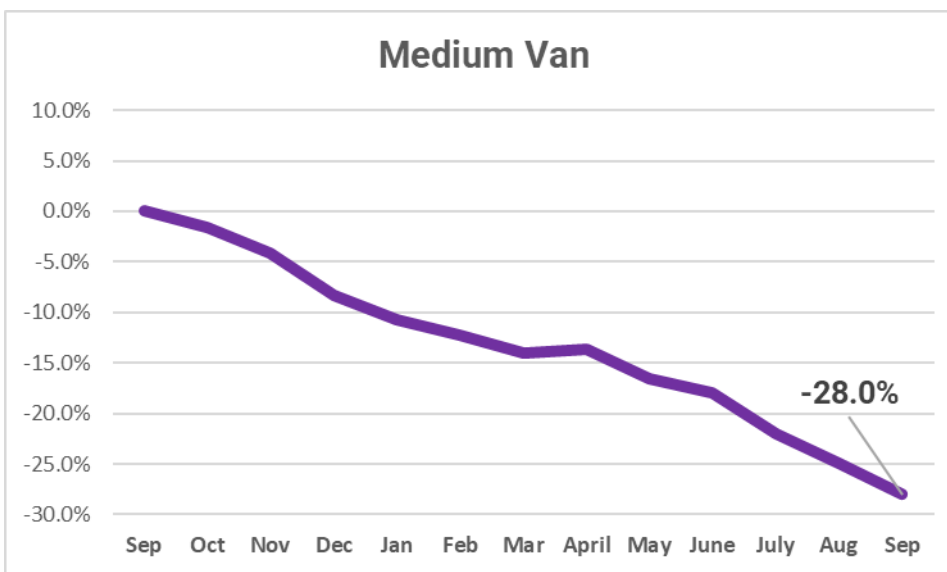
# Commercial editorial

By cap hpi

## Best-selling Medium Vans by sales volume

31650	VIVARO L1 DIESEL (2014 - 2019) - 2900 1.6CDTI 90PS ecoFLEX H1 Van (14-16)
45851	VIVARO L2 DIESEL (2019 - 2024) - 2900 1.5d 100PS Dynamic H1 Van (19-22)
42069	TRANSIT CUSTOM 300 L1 DIESEL FWD (2017 - 2023) - 2.0 EcoBlue 130ps Low Roof Limited Van (17-23)
42060	TRANSIT CUSTOM 280 L1 DIESEL FWD (2017 - 2023) - 2.0 EcoBlue 130ps Low Roof Limited Van (17-23)
44322	VIVARO L2 DIESEL (2019 - 2024) - 2900 1.5d 100PS Sportive H1 Van (19-22)
42077	TRANSIT CUSTOM 300 L2 DIESEL FWD (2017 - 2023) - 2.0 EcoBlue 130ps Low Roof Limited Van (17-23)
35836	TRANSIT CUSTOM 310 L1 DIESEL FWD (2012 - 2017) - 2.0 TDCi 105ps Low Roof Van (16-17)
39359	DISPATCH M DIESEL (2016 - 2024) - 1400 2.0 BlueHDi 120 Van Enterprise (16-21)
42084	TRANSIT CUSTOM 320 L2 DIESEL FWD (2017 - 2023) - 2.0 EcoBlue 130ps Low Roof D/Cab Limited Van (17-23)
34335	VITO LONG DIESEL (2015 - 2019) - 111CDI Van (15-19)

## Medium Van cumulative guide price movements – rolling 12 months



With an overall sector performance of 92.6%, on average, the guide values have gone down by only -**2.8%**, taking the rolling year cumulative movements to **-28%**.

## Medium Van - guide price movements by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	-3.0%	-3.0%	-3.0%	-2.9%	-3.0%
FIAT	-1.0%	-1.0%	-1.0%	-0.9%	-1.0%
FORD	-2.9%	-4.0%	-4.1%	-4.4%	-4.5%
HYUNDAI					-1.1%
MERCEDES-BENZ	-4.9%	-5.0%	-4.9%	-4.9%	-4.7%
NISSAN	1.0%	1.0%	1.0%	0.4%	-4.0%
PEUGEOT	-3.9%	-3.9%	-4.0%	-4.0%	-4.0%
RENAULT	-1.0%	-2.4%	-4.0%	-4.0%	-4.9%
RENAULT TRUCKS UK	-1.0%				
TOYOTA	-1.0%	-1.0%	-1.0%	-1.1%	-1.0%
VAUXHALL	-5.0%	-5.0%	-4.9%	-4.9%	-7.9%
VOLKSWAGEN	-1.0%	-1.0%	-1.0%	-1.9%	-3.0%

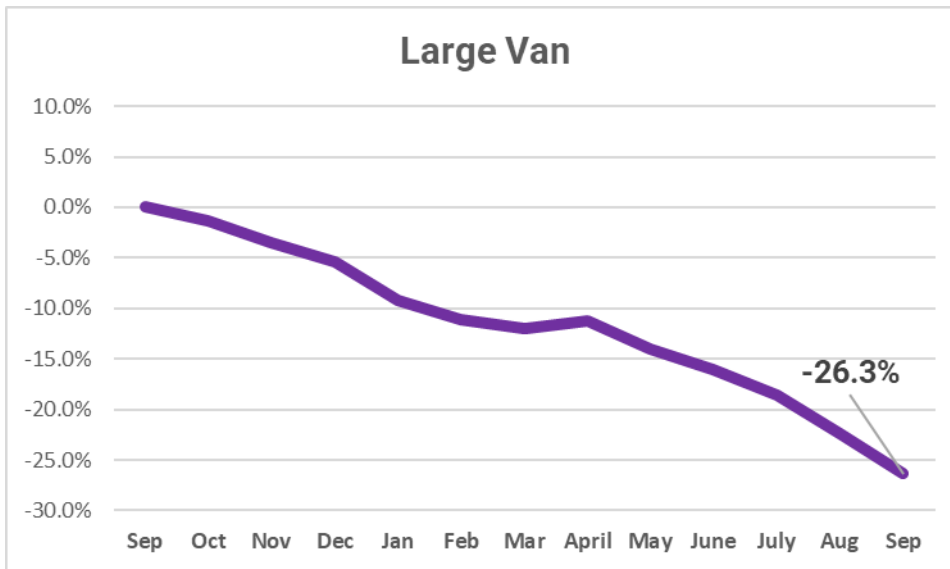
# Commercial editorial

By cap hpi

## Best-selling Large Vans by sales volume

31282	DUCATO 35 MWB DIESEL (2014 - 2023) - 2.3 Multijet High Roof Van 130 (14-19)
45311	BOXER 335 L3 DIESEL (2014 - 2024) - 2.2 BlueHdi H2 Professional Van 140ps (19-22)
42952	SPRINTER 314CDI L3 DIESEL RWD (2018 - 2021) - 3.5t H2 Van (18-21)
43120	SPRINTER 314CDI L2 DIESEL FWD (2018 - 2021) - 3.5t H2 Van (18-21)
44585	TRANSIT 350 L3 DIESEL FWD (2019 ---) - 2.0 EcoBlue 130ps H2 Leader Van (19-)
44549	TRANSIT 290 L2 DIESEL FWD (2019 - 2023) - 2.0 EcoBlue 105ps H2 Leader Van (19-23)
49244	SPRINTER 315CDI L3 DIESEL RWD (2020 ---) - 3.5t H2 Progressive Van (20-)
45432	MOVANO 3500 L3 DIESEL FWD (2019 - 2021) - 2.3 Turbo D 135ps H2 Van (19-21)
42950	SPRINTER 314CDI L2 DIESEL FWD (2018 - 2021) - 3.5t H1 Van (18-21)
37891	TRANSIT 350 L3 DIESEL FWD (2014 - 2019) - 2.0 TDCi 130ps H3 Van (16-19)

## Large Van cumulative guide price movements – rolling 12 months



At 92.2%, the average market price of large panel vans continued to fall last month. In this edition, the guide prices have gone down on average by **-3.9%**, taking the rolling year cumulative movement to **-26.3%**.

## Large van - guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
FIAT	-4.0%	-4.0%	-4.0%	-4.1%	-4.9%
FORD	-4.0%	-4.0%	-4.0%	-4.0%	-4.8%
IVECO	-5.0%	-5.0%	-4.9%	-5.1%	-8.9%
LDV				-8.5%	-8.7%
MAN	-4.0%	-4.0%	-4.0%	-4.0%	-4.0%
MAXUS	-8.8%	-8.8%	-9.0%	-9.1%	
MERCEDES-BENZ	-1.0%	-1.0%	-1.0%	-1.0%	-3.4%
NISSAN	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
PEUGEOT	-4.0%	-4.0%	-4.0%	-4.1%	-4.0%
RENAULT	-5.9%	-6.0%	-5.9%	-6.0%	-5.9%
RENAULT TRUCKS UK	-5.9%	-5.9%	-5.9%	-6.0%	-5.9%
VAUXHALL	-5.0%	-6.8%	-7.2%	-7.8%	-6.2%
VOLKSWAGEN	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%



# Commercial editorial

By cap hpi

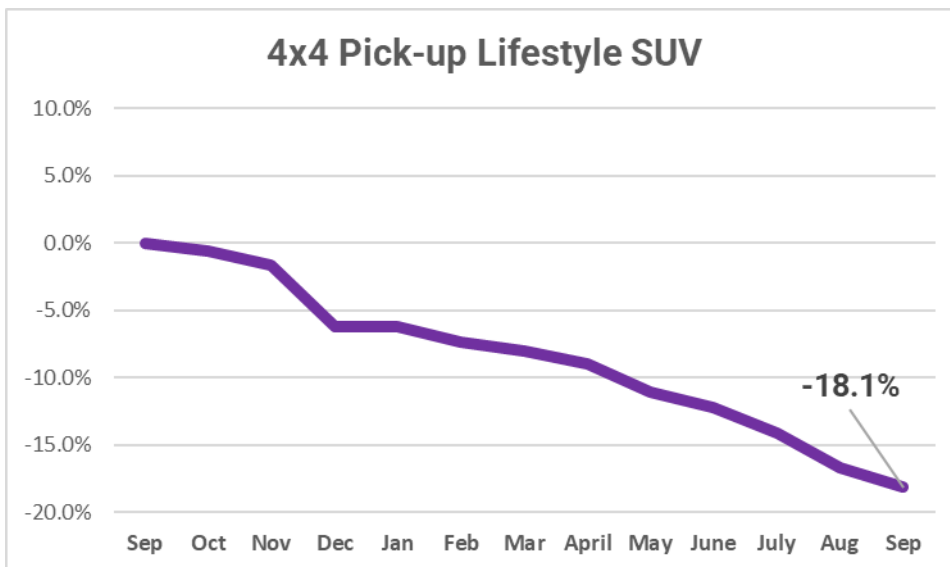
## All Terrain (Lifestyle SUV and workhorse sectors)

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 Pickups. Many seen at auctions have extras fitted to them including lockable load covers or hardtops and winches, which are highly desirable to retail buyers.

## Best-selling All Terrain Lifestyle/SUV by sales volume

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)  
45494 L200 DIESEL (2019 - 2021) - Double Cab DI-D 150 Barbarian X 4WD Auto (19-21)  
45402 NAVARA DIESEL (2016 - 2022) - Double Cab Pick Up Tekna 2.3dCi 190 TT 4WD Auto (19-22)  
51387 HILUX DIESEL (2020 ---) - Icon D/Cab Pick Up 2.4 D-4D (20-24)  
44060 RANGER DIESEL (2019 - 2022) - Pick Up Double Cab Limited 1 2.0 EcoBlue 170 (19-22)  
35285 L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Barbarian 4WD Auto (15-19)  
44245 L200 SPECIAL EDITIONS (2017 - 2019) - Double Cab DI-D 181 Challenger 4WD Auto (19-19)  
56276 RANGER DIESEL (2022 ---) - Pick Up Double Cab Wildtrak 2.0 EcoBlue 205 Auto (22-)  
49099 HILUX DIESEL (2020 ---) - Invincible X D/Cab Pick Up 2.8 D-4D Auto (20-24)

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



With a sector average performance of 98.4% of CAP. on average the guide prices have gone down by **-1.5%** in this edition, taking the cumulative movements for the rolling year to **-18.1%**.

## All Terrain Lifestyle SUV guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
FIAT		-0.9%	-1.0%	-0.8%	-0.9%
FORD	-3.1%	-3.3%	-3.2%	-3.2%	-2.4%
GREAT WALL				-5.9%	-5.2%
ISUZU	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
MERCEDES-BENZ			-3.3%	-3.3%	-2.7%
MITSUBISHI			-1.0%	-1.0%	-1.0%
NISSAN		-1.0%	-1.0%	-0.9%	-1.0%
SSANGYONG	-0.9%	-0.9%	-1.0%	-1.0%	-0.9%
TOYOTA	-2.0%	-2.1%	-1.3%	-1.2%	-1.0%
VOLKSWAGEN	-3.0%		-3.0%	-2.9%	-3.1%

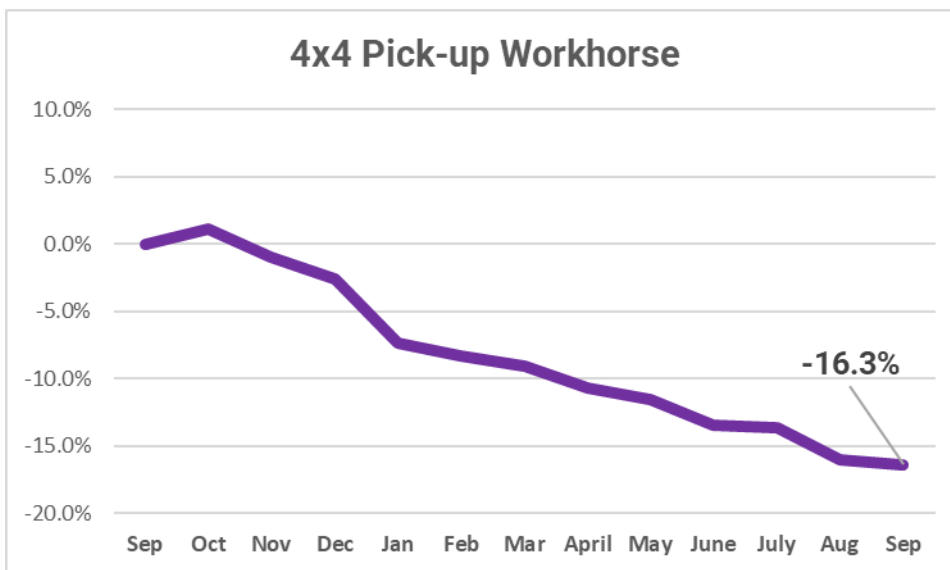
# Commercial editorial

By cap hpi

## Best-selling All Terrain Workhorse by sales volume

38351	HILUX DIESEL (2016 - 2020) - Active D/Cab Pick Up 2.4 D-4D (16-20)
43503	NAVARA DIESEL (2016 - 2022) - Double Cab Pick Up Visia 2.3dCi 163 4WD (18-19)
34999	RANGER DIESEL (2015 - 2019) - Pick Up Double Cab XL 2.2 TDCi (15-19)
14364	NP300 DIESEL (2008 - 2010) - Double Cab Pick Up 2.5dCi 4WD (08-10)
49086	DISCOVERY DIESEL (2018 - 2020) - 3.0 SD6 HSE Commercial Auto (19-20)
34994	RANGER DIESEL (2015 - 2019) - Pick Up Regular XL 2.2 TDCi (15-19)
38347	HILUX DIESEL (2016 - 2020) - Active Pick Up 2.4 D-4D (16-19)
38349	HILUX DIESEL (2016 - 2020) - Active Extra Cab Pick Up 2.4 D-4D (16-20)
16756	HILUX DIESEL (2005 - 2011) - HL2 2010 D/Cab Pick Up 2.5 D-4D 4WD 144 (09-11)
8912	L200 LWB DIESEL (2006 - 2015) - Pick Up DI-D 4Work 4WD 134Bhp (06-10)

## All Terrain Workhorse cumulative guide price movements – rolling 12 months



The overall sector performance was strong at 100.7%. However, on average, the guide prices have gone down by **-0.5%** in this edition. This movement reflects the condition of some of the sold units in our research data.

This takes the rolling year cumulative movement to **-16.3%**.

## All Terrain Workhorse guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
DACIA	-0.9%	-1.0%	-0.9%	-0.9%	-1.3%
FORD	-0.9%	-1.0%	-1.0%	-1.0%	-2.4%
ISUZU	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
LAND ROVER	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
MERCEDES-BENZ					-1.0%
MITSUBISHI			-3.9%	-3.9%	-4.0%
NISSAN		-0.9%	-1.1%	-0.9%	-1.0%
SSANGYONG				-1.1%	-0.8%
SUZUKI	-1.0%	-1.2%	-1.0%		
TOYOTA	1.3%	1.3%	1.2%	1.4%	1.4%

Ken Brown  
LCV Valuations Editor

September 2024

## HGV market overview

The market seems to be improving and even though stock increased last month, sales did too, to their highest level for twelve months, and that is good news especially with it being the holiday season. Values of most vehicles remain stable with some now starting to show signs of improvement.

Batches of vehicles from large fleet operators have been available of late, meaning many similar vehicles are competing to attract buyers. Cherry-picking occurs with the nicest examples usually selling at the first attempt, leaving the less desirable ones to circulate the auctions in the hope of attracting a buyer which eventually occurs when the reserve price is reduced.

Dealers report that business could best be described as steady, with just isolated pockets of activity. The lack of any meaningful export trade and the summer holidays are not helping the situation; however, trade may pick up during September. Comments around falling interest rates are favourable as it helps stocking costs.

Manufacturers report continued healthy sales, particularly of rigid vehicles. One bemoaned the recent falls in tractor unit values by saying that quantity is currently exceeding demand and went on to comment that they suspect that most manufacturers are in the same boat. However, as values start to recover, they expect demand to increase.

Finally, to reflect the fact that higher mileage vehicles have diminished in value in relation to those with lower kilometres, our mileage calculation has been amended this month. Therefore, the values of higher mileage vehicles will have decreased this month irrespective of any market movements referred to in the sector summary.

### Used truck and trailer statistics.

Over the last month the average number of truck entries at auctions increased by 17.4%, whilst the number of on-the-day sales increased by 22.2%. Sales were 29.4% more than in August last year when the average number of entries per auction was 12.2% less than this year.

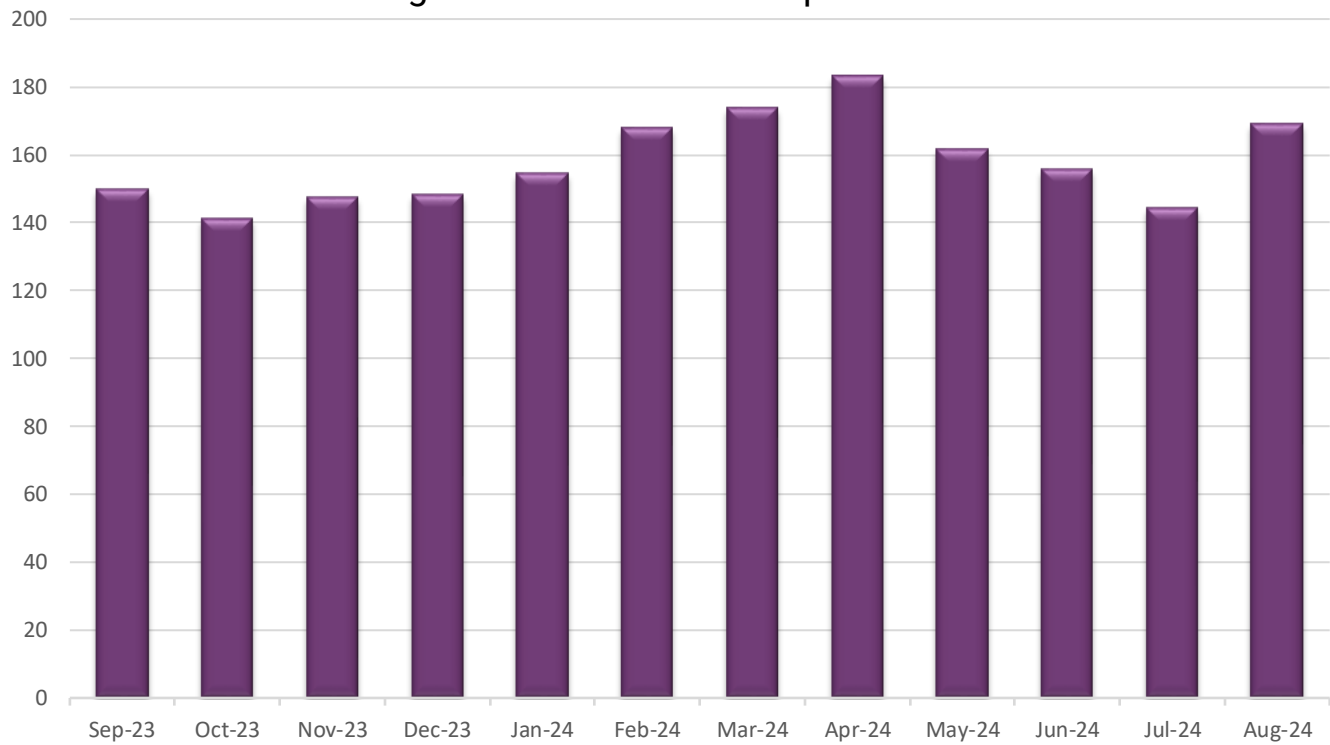
Trailer entries have decreased by 5.7% since last month and sales rose by 57.1%. Sales were 6.5% more than last August when the average number of entries was 30.3% more than this year.

Over the previous month the number of vehicles under seven years of age increased by 3.4% whilst vehicles over nine years old increased by 0.7%. Trailers saw an increase of 2.6% in those under seven years of age and those over nine-year-old declined by 0.8%.

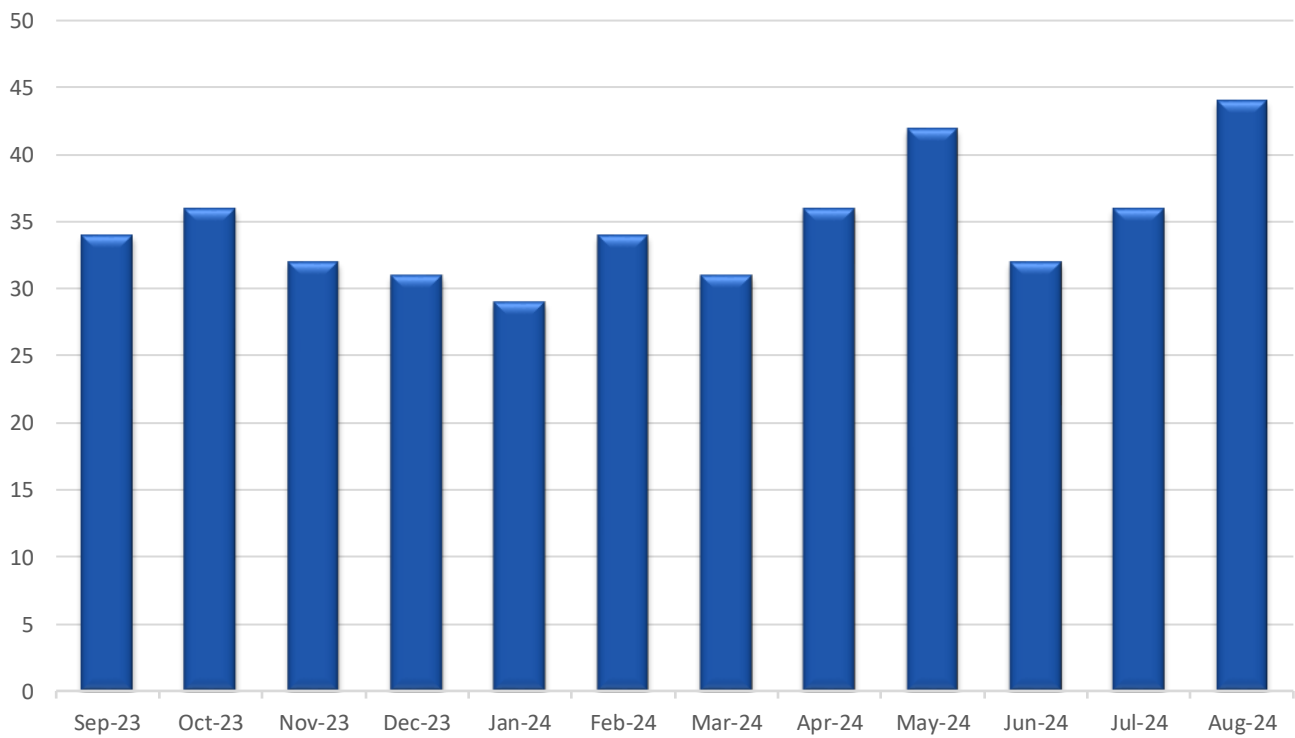
The above statistics are based on seven auctions and 1,343 total lots offered up to and including the 20th of August, and as always, we remind you that these are 'hammer sales' on-the-day and provisional sales which are subsequently successfully converted are not included.

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



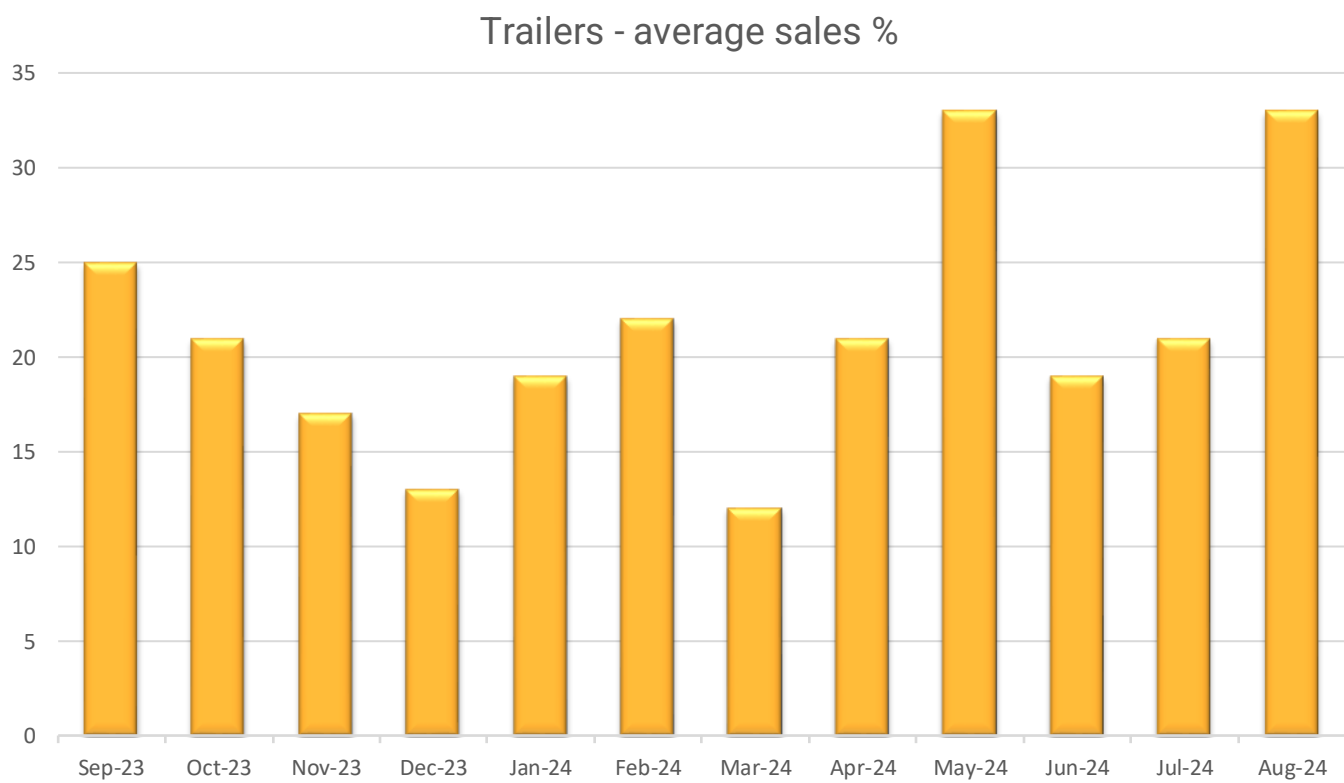
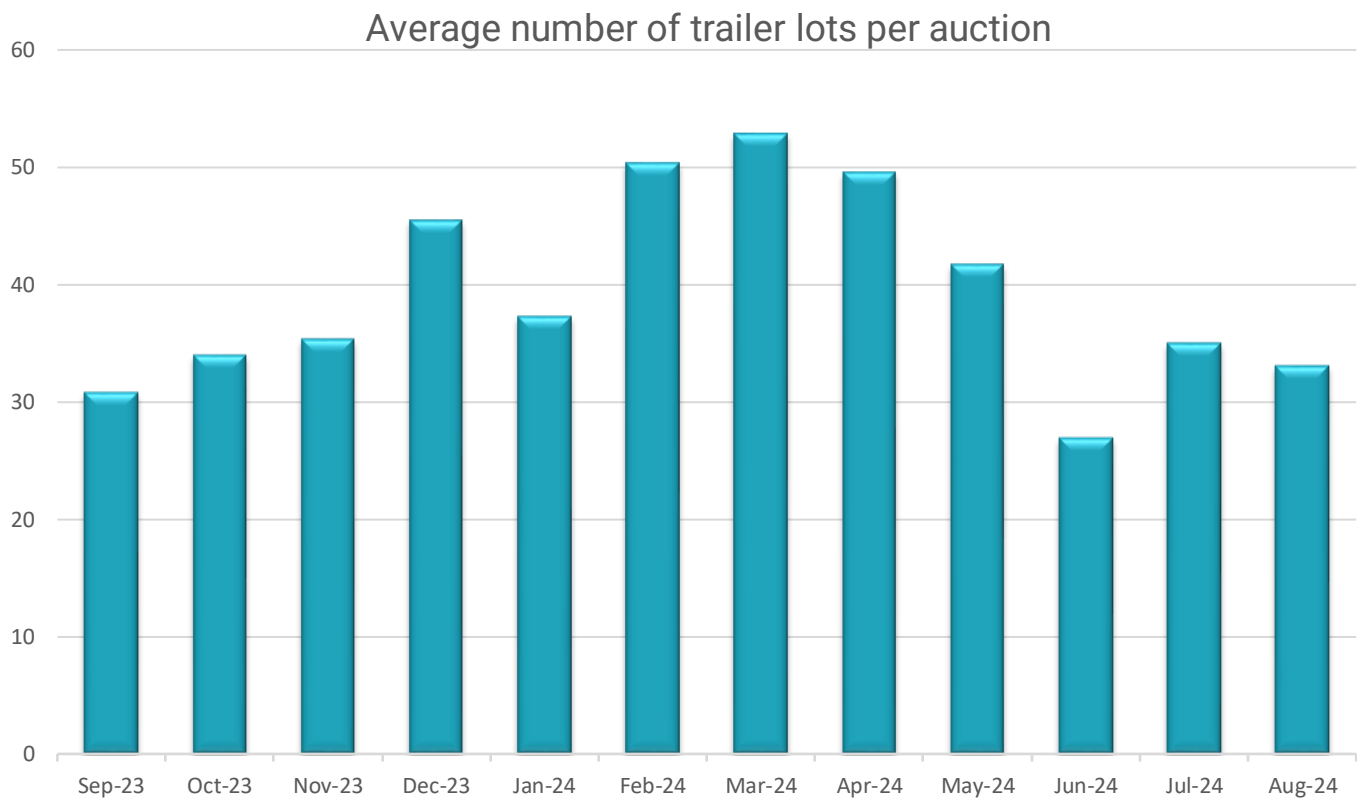
Trucks - average sales %



# Commercial editorial

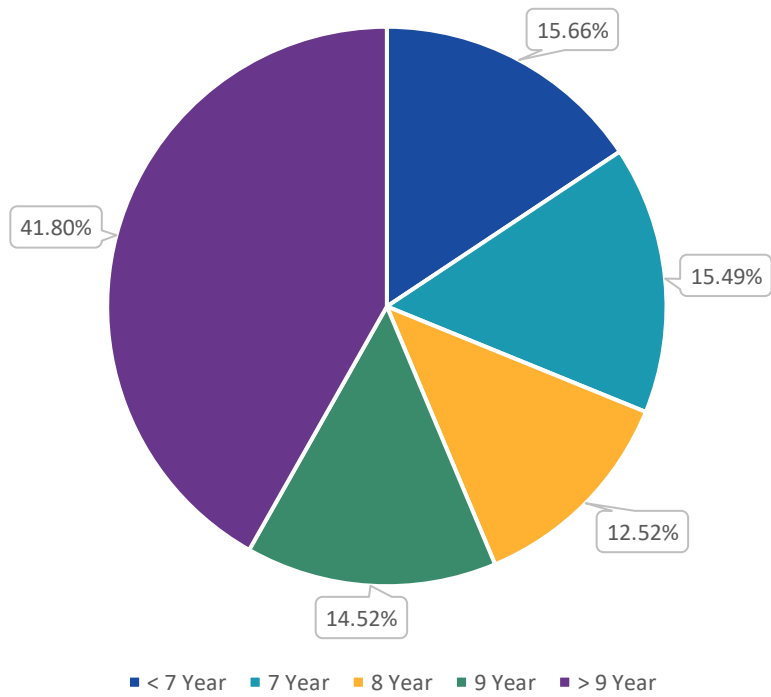
By cap hpi

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.

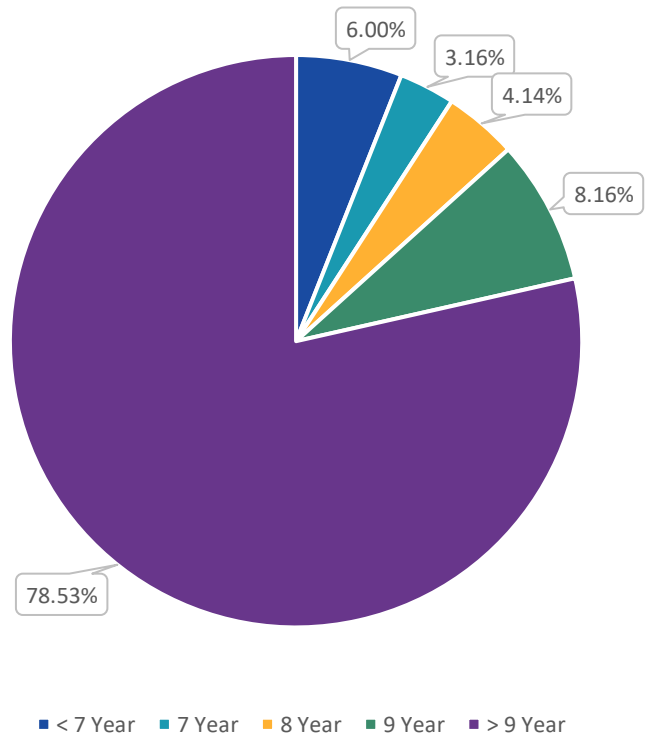


The following illustrates the age profile of trucks and trailers seen at auctions during 2024. The age of entries shown as a percentage of the total truck and trailer lots viewed.

Truck auction lots by age



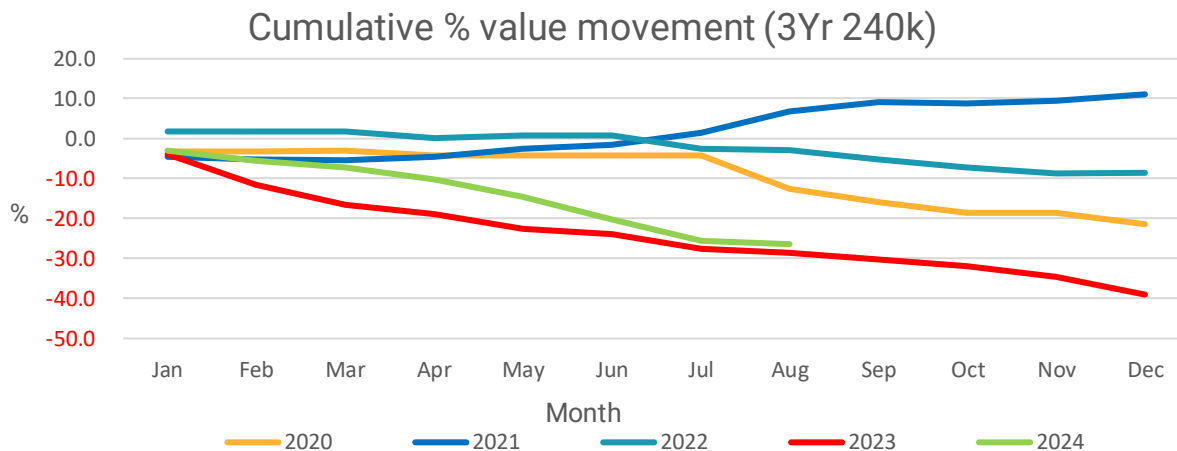
Trailer auction lots by age



# 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 20th of August 2024.

## Sector Summary

### 7.5t to 12t vehicles - Euro 6

- Values of most types have remained stable, however, values of a few models have declines and there has been a few where values have increased.

Apart from a handful of model derivatives the 7.5 tonne market continues to look healthier. With far fewer negative movements and our previous prediction that the sector was turning a corner appear to be correct, for now at least.

It is older Euro 6 vehicles and high mileage examples suffering the most, with fresher stock selling easily, especially low mileage vehicles which are now achieving healthy returns.

12 tonne boxes which have been popular buys to date have all but dried up and those that do appear generally sell well after some active bidding. Other than the occasional curtain or car transporter 12 tonne vehicles are in short supply at present.

### 13t to 18t vehicles - Euro 6

- The values of most vehicles remain unchanged with just a handful of reductions and a small number of value increases.

Late registered examples have been appearing in growing numbers and there is a definitely a thirst for them, especially ones with exceptionally low mileages, and sales of these remain buoyant and the values for some types have increased as a result.

Older vehicles are performing reasonably well but anything available in quantity is still suffering, however there are signs that things are picking up a little so perhaps these too will benefit from market stability over the coming month.

More 15 tonne and 18 tonne fridges have appeared in the market, many of them being similar in specification despite them being entered into auctions by a variety of vendors.

# Commercial editorial

By cap hpi

Good skip loaders and tippers remain popular but can sometimes struggle pricewise. Gully suckers, sweepers and other specialist utility type vehicles continue to attract good interest, including gritters which one wouldn't expect to be stimulating interest during the summer months.

Interesting vehicles at auction include a 2015 65 plate Iveco Eurocargo ML150E25K 4x4 pole erection unit with Palfinger 10002 crane and auger which sold for £35,500.

An as new 2023 73 plate Volvo FE320 day cab dropside with Palfinger PK 14501 crane and only 1,250 kilometres failed to meet its reserve value reaching a best offer of £84,000.

## Multi-wheelers - Euro 6

- Values of three axle vehicles generally remain unchanged with just a few types subject to decreases.
- The values of most four axle models remain unchanged, the exception being a few tippers and hook loaders where values have fallen.

Euro 6 6x2 boxes, curtains and fridges are not overly numerous so continue attracting good interest when they appear for sale. However, good interest does not necessarily result in a good sale, and the values of some examples continue to be pressured.

8x4 tippers have increased in volume, the result being that the values of some models have dipped slightly. The same can be said for hook loaders.

Anything sporting a crane or can carry plant is currently attracting strong interest but unlike tippers, age condition and mileage are a more important consideration for such vehicles.

Refuse trucks remain numerous and are easily available in differing specifications, sufficient to meet most buyer's requirements. Tidy examples are attracting reasonable interest, and some are selling, but older examples fail to attract bids sufficient to produce a sale.

Vehicles of interest seen recently at auction include a 19 plate DAF FAX CF450 8x2 beavertail with PK42502 crane which had 81,000 Kilometres and sold for £67,000.

One of the many cement mixers recorded was a 2020 70 plate Mercedes Arocs 3243K day cab with 112,000 kms which managed a provisional offer of just £39,500. Not a lot when one considers how much it would have cost new.

## Tractor units - Euro 6

- The values of most three axle models are unchanged although there are several models where values have increased.
- The values of most 4x2's remain unchanged.

Demand for 6x2 tractor units appears to be growing and for the first time in many months a few values have increased. Whilst most vehicles are fleet tractors, it is the highly specified models which are attracting most attention at present and the more horsepower the better.

Anything which carries all the goodies a driver could desire are currently attracting good interest and strong bids. On a few occasions the offers being made for vehicles have been high and may have been made to fulfil orders because stocking them would be risky at the values seen.



# Commercial editorial

By cap hpi

4x2 tractor units are less numerous and the majority are DAF CF's most originating from a high street retailer. Interest has been poor, and values have decreased which is the complete opposite to the batches of Mercedes-Benz Actros available recently which sold well and have seen values increase.

## Trailers

- Trailers – Values have remained steady for most with just a couple of types suffering declines.

A decrease in volume and strong sales have done little to help values.

The appearance of a significant number of curtains has stifled interest a little which has had an adverse effect on their values. The same has happened with skeletal.

Boxes, Euroliners, platforms and fridges are steady away at present and are maintaining values. Tippers have been more numerous of late, but their values have remained steady.

## Rob Smith

HGV Valuations Editor