Commercial editorial

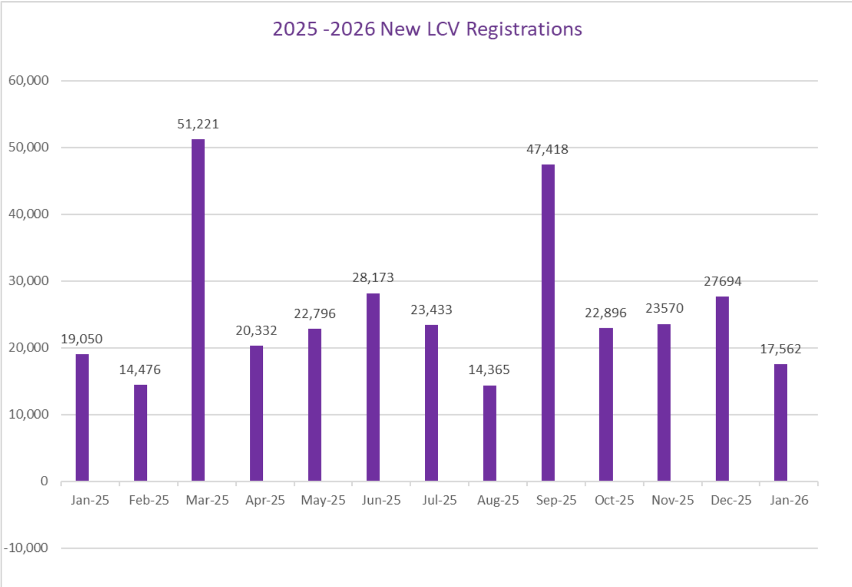
By cap hpi

March 2026

LCV market overview

January 2026 New LCV registrations lowest since January 2008

Source SMMT



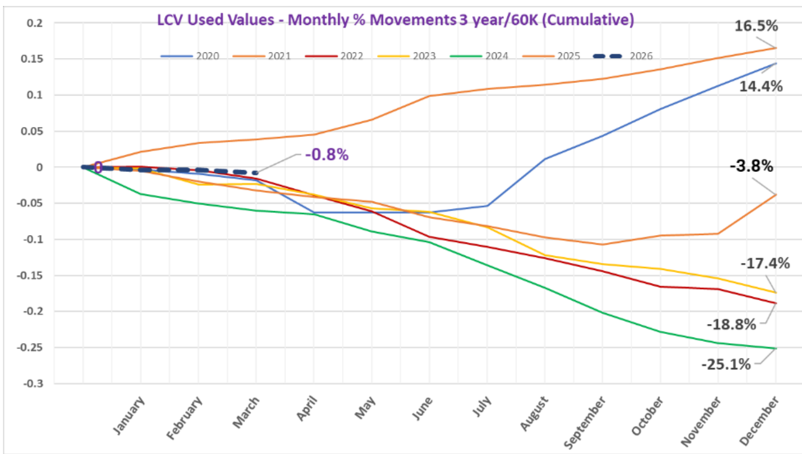
At 17,562, January 2026 new LCV registrations were down by 1,488 (-7.8%) compared to 2025. They have not been this low since 2008, when the world was hit by the worst global recession since the 1930s.

You may recall that the recession was triggered in 2007 by the collapse of Lehman Brothers in the US which led to the freezing of global credit markets. This hit new LCV sales because buyers were unable to obtain the finance needed to purchase them.

The current slump in new LCV registrations is largely the result of ongoing economic uncertainty, which continues to affect business confidence. Many fleet operators remain cautious, delaying investment in new vehicles unless it's absolutely necessary. The latest outlook for 2026 forecasts 321,000 new LCV registrations, an increase of 1.9% compared with 2025. However, as we saw throughout 2025, forecasts are frequently revised as market conditions change.

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

March used LCV average guide price movement **-0.4%**



This chart highlights the sharp fluctuations in guide pricemovements between 2020 and 2025. Prices peaked 2020 and 2021 during the height of the COVID-19 pandemic, before declining to more sustainable levels by late 2023.

The upturn in prices is clearly evident in 2025 as the market reacted to stock shortages.

The purple dotted line represents the **-0.8%** cumulative guide price changes we've made as of March 2026.

Commercial editorial

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Indicative guide price movements by sector

Sector	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
City Van	-1.0%	-0.3%	-0.3%	0.0%	0.0%
Small Van	0.3%	0.4%	0.6%	0.7%	1.0%
Medium Van	-0.8%	-0.2%	0.4%	0.9%	2.3%
Large Van	-0.4%	-0.4%	0.2%	-0.1%	0.0%
Chassis - Derived	-1.0%	-0.9%	-0.8%	-0.8%	-0.9%
All Terrain Lifestyle	0.7%	0.9%	0.8%	0.9%	1.3%
All Terrain Workhorse	-0.9%	-2.0%	-1.9%	-1.4%	-0.7%
Mini-bus	1.0%	1.0%	2.3%	3.8%	7.4%
Vat Qualifying	0.3%	0.2%	0.3%	0.1%	0.1%

In this edition, only marginal adjustments have been made to the guide prices in most sectors, apart from Minibus and All Terrain Workhorse sectors.

As always though, the devil is in the detail, so we always recommend using the guide to verify guide prices for specific models as details can vary.

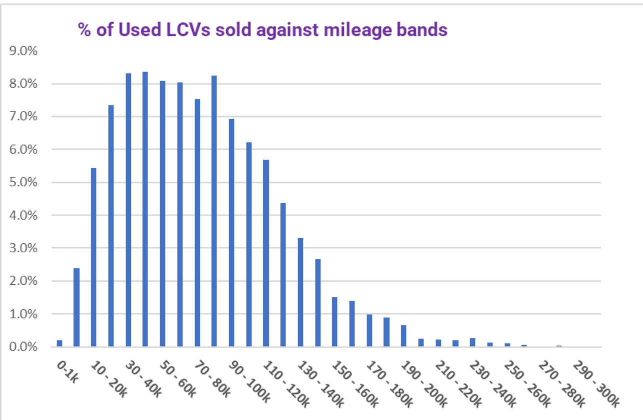
Indicative guide price movements by fuel types

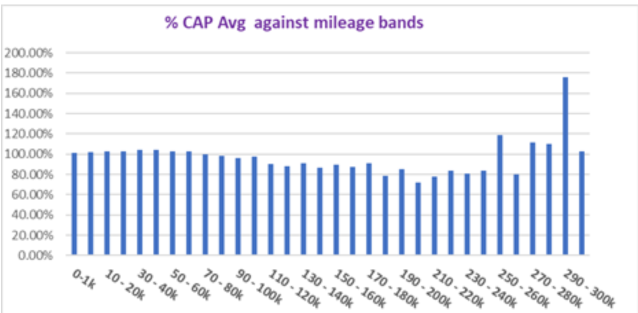
Fuel Types	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
Diesel	-0.6%	-0.6%	-0.4%	-0.4%	-0.2%
Petrol	-0.5%	-0.3%	0.0%	0.0%	0.4%
Electric	-0.9%	-1.0%	-1.0%	-0.9%	-0.8%
Petrol Parallel PHEV	-1.0%	-1.0%			-0.7%
Petrol Series PHEV	-1.9%	-2.0%	-1.3%	0.1%	1.2%
Petrol/Electric Hybrid	-5.1%	-4.9%	-4.8%		

Indicative guide price movements BEV sector

BEV Sector	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
E City Van				0.0%	0.0%
E Small Van	-2.0%	-2.0%	-2.0%	-2.0%	-2.1%
E Medium Van	-2.0%	-2.0%	-2.1%	-2.0%	-2.0%
E Large Van	-0.8%	-1.0%	-1.0%	-1.0%	-1.0%
E Chassis - Derived	0.0%	0.0%	0.0%	0.0%	0.0%
Chassis - Derived	-1.0%				
E 4x4 Pick-up Lifestyle SUV	-1.3%				
E Mini-bus	-1.0%				

Sales performance down on higher mileage vehicles





Whilst high mileage can significantly affect value, condition is one of many other factors that come into play. Typically, higher-mileage vehicles show greater wear and tear and more bodywork damage. This results in higher sales preparation costs which often deters some trade buyers from bidding altogether. However, in the current market, where used LCV stock is limited, trade buyers may have little other choice.

These two charts are based on our March research data. They illustrate both the distribution of used LCVs sold across mileage bands from 1,000 up to 300,000 miles, and the sales performance within each of those mileage bands. By comparing the two charts it's clear that sales performance closely mirrors the concentration of vehicles within the research data. In this month's research we noticed a decrease in sales performance for some vehicles that had covered over 90,000 miles resulting in some marginal adjustments to mileage depreciation rates.

Commercial editorial

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For what it's worth

Given that the UK economy has been stuck in the doldrums for so long with virtually no meaningful growth, it's reasonable to assume that most new LCV registrations are for replacement vehicles rather than fleet expansion. This dire situation in the new LCV market is multi-causal. Fleet operators are increasingly deferring vehicle replacements due to a mix of supply issues, escalating costs and uncertainty over the shift to electric vehicles. Many fleets are extending the life of their existing vehicles by trading off the potential increased operating costs and erosion of residual values against the higher cost of replacement.

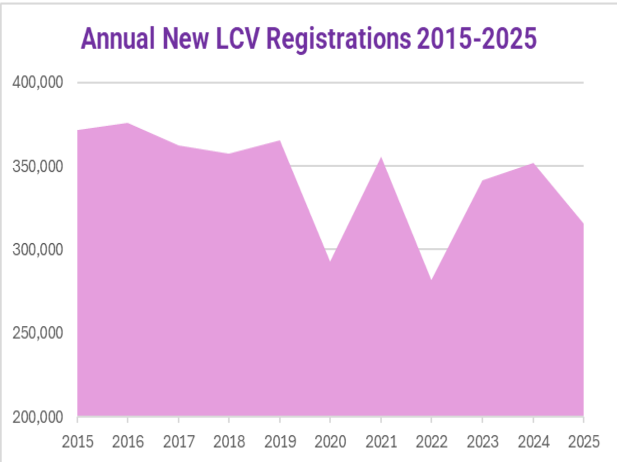
De-fleets are the lifeblood of the used LCV wholesale market, providing a steady supply of used LCV stock ensuring the market can continue to function. Market prices are established by the collective purchasing decisions of trade buyers. There is a continual dance between supply and demand in the used LCV market and de-fleets are right at the centre of it.

This is a double-edged sword for the used LCV market. On one side, limited supply allows retailers to push advertised prices higher and potentially increase profit per unit. On the other, smaller retailers' risk being squeezed out, as limited stock availability and rising buying prices make it increasingly difficult for them to compete with larger dealers who have deeper pockets and stronger buying power.

Views from the block

From our recent round of meetings with the auction houses, the main talking point has been the scarcity of stock. With only the occasional pocket of de-fleeted vehicles coming through, most auction officials we spoke to expressed real concern about current volumes and, importantly, the absence of any signs of improvement on the horizon. Typical auction sales are marked by fierce competition for low mileage vehicles that require minimal preparation, while higher mileage stock, often exhibiting more noticeable wear and tear are proving increasingly difficult to move.

Why is there such a shortage of stock in the used LCV wholesale market?



Year	Registrations
2015	371,830
2016	375,687
2017	362,149
2018	357,325
2019	365,778
2020	292,657
2021	355,380
2022	282,139
2023	341,455
2024	351,834
2025	343,118

The chart and table above show the huge deficit in new LCVs registered over the past decade, particularly during 2020 and 2022 and how it continued throughout 2025.

History holds the key

To understand why the used LCV market is now facing a severe stock shortage, it's necessary to look back at the events that shaped the new LCV vehicle market over the past decade or so. The new LCV market reach its peak in registrations in 2016, when 375,687 new LCVs were registered. The was attributed to solid economic growth, the rapid expansion of online shopping and home-delivery services. There was also a major shortage of licensed HGV drivers forcing greater use of 3.5t vans for goods transportation.

The market changed dramatically from late 2019 into 2020 as the Covid-19 pandemic and subsequent lockdowns took hold. By the end of 2020, new LCV registrations had fallen to 292,657 a drop of 73,121 units (-20%) compared with the previous year, and 73,897 units below the pre-pandemic three-year rolling average of 366,554.

Registrations recovered somewhat in 2021, rising to 355,380, but this still left the market 11,174 units short of the pre-pandemic average and it did nothing to offset the 2020 deficit. By the end of 2021, the cumulative shortfall in new LCVs entering the parc had reached 85,071 units.

Then came 2022, bringing the full backlash from the pandemic's global supply chain crisis. The widely reported semiconductor shortage hit the automotive sector hard, as chip manufacturers had diverted capacity toward consumer electronics during lockdowns. At the same time, the war in Ukraine disrupted supplies of wiring looms. However, these were only the tip of the iceberg; the most newsworthy issues that dominated the media. Vehicle manufacturers faced material shortages across a wide range of components from many other suppliers that further disrupted vehicle production.

Despite these challenges, 2023 still delivered 341,555 new LCV registrations, but this remained 24,999 units below the pre-pandemic average. Cumulatively, the period from 2020 to 2023 resulted in a shortfall of well over 100,000 new LCVs entering the UK market. That's LCVs that never made it onto the road and are now missing from the used LCV stock pipeline.

What the future holds

Looking ahead to 2026 and beyond, the downward trend shows little signs of change. With economic stagnation, high capital costs, and ongoing uncertainty around the transition to electric vehicles, replacement cycles are likely to remain extended and any growth in the demand for new LCVs is likely to be slow.

The result is a used LCV market deprived of de-fleet volumes, with constrained supply for the foreseeable future. However, history tells us that the used LCV market is resilient and retail demand is unlikely to waver, which can only mean market prices are likely to rise.

Sectors – what you need to know

Best-selling City Vans by sales volume

42522	TRANSIT COURIER DIESEL (2014 - 2023) - 1.5 TDCi Trend Van [6 Speed] (18-23)
43639	FIESTA DIESEL (2018 - 2020) - 1.5 TDCi Van (18-20)
55439	COROLLA PETROL (2022 - 2023) - 1.8 VVT-i Hybrid Commercial Auto (22-23)
38345	TRANSIT COURIER DIESEL (2014 - 2023) - 1.5 TDCi 95ps Trend Van (16-18)
42524	TRANSIT COURIER DIESEL (2014 - 2023) - 1.5 TDCi 100ps Limited Van [6 Speed] (18-23)
30869	TRANSIT COURIER DIESEL (2014 - 2023) - 1.5 TDCi Van (14-18)
42523	TRANSIT COURIER DIESEL (2014 - 2023) - 1.5 TDCi 100ps Trend Van [6 Speed] (18-23)
42521	TRANSIT COURIER DIESEL (2014 - 2023) - 1.5 TDCi Van [6 Speed] (18-19)
45294	TRANSIT COURIER DIESEL (2014 - 2023) - 1.5 TDCi Leader Van [6 Speed] (19-23)
26324	FIESTA DIESEL (2012 - 2017) - 1.5 TDCi Van (12-17)

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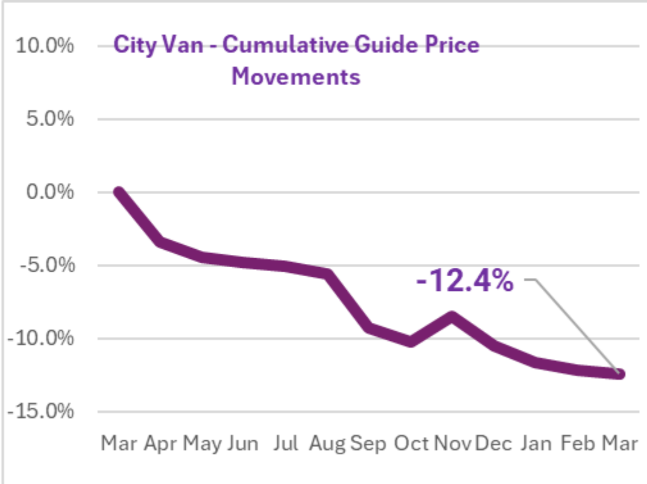
City van - guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
FIAT		0.0%	0.0%	0.0%	0.0%
FORD	0.0%	0.0%	0.0%	0.0%	0.0%
TOYOTA	-5.1%	-4.9%	-4.8%		

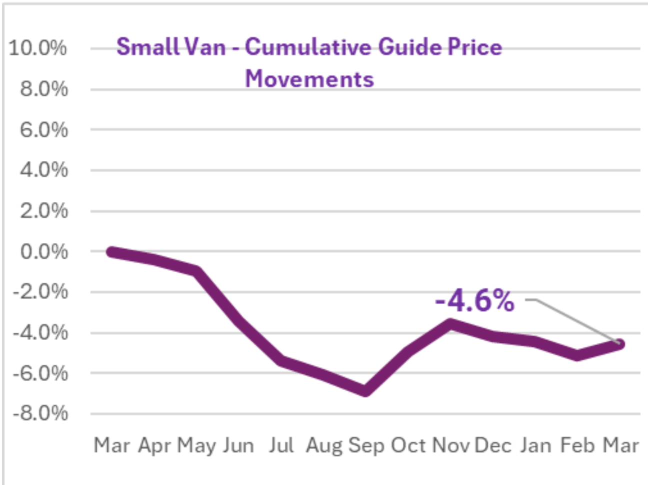


Best-selling Small Vans by sales volume

44398 PARTNER STANDARD DIESEL (2018 - 2024) - 1000 1.5 BlueHDi 100 Professional Van (19-21)
56316 BERLINGO M DIESEL (2018 - 2024) - 1.5 BlueHDi 1000Kg Enterprise Ed 100ps 6 Speed S/S (22-24)
44218 COMBO CARGO L1 DIESEL (2018 - 2024) - 2300 1.5 Turbo D 100ps H1 Sportive Van (19-21)
42529 TRANSIT CONNECT 200 L1 DIESEL (2018 - 2021) - 1.5 EcoBlue 75ps Van (18-19)
42534 TRANSIT CONNECT 200 L1 DIESEL (2018 - 2021) - 1.5 EcoBlue 120ps Limited Van (18-21)
11464 COMBO DIESEL (2001 - 2011) - 1700 1.3CDTi 16V Van [75PS] (06-11)
53412 BERLINGO M DIESEL (2018 - 2024) - 1.5 BlueHDi 1000Kg Enterprise Pro 100ps [6 Speed] (21-22)
44515 BERLINGO M DIESEL (2018 - 2024) - 1.5 BlueHDi 1000Kg Enterprise 100ps (19-21)
38515 PARTNER L1 DIESEL (2015 - 2018) - 850 1.6 BlueHDi 100 Professional Van [non SS] (16-18)
56336 PARTNER STANDARD DIESEL (2018 - 2024) - 1000 1.5 BlueHDi 100 Professional Premium + Van (22-24)

Small van - guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	1.0%	0.9%	1.0%	0.9%	1.0%
FIAT	1.0%	1.0%	1.0%	0.0%	0.1%
FORD	-1.6%	-0.4%	0.0%	0.0%	0.0%
MERCEDES-BENZ	2.0%	2.0%	1.7%		1.9%
NISSAN	-1.0%	-1.0%	-1.0%	4.0%	3.9%
PEUGEOT	1.0%	1.0%	1.0%	0.9%	1.0%
RENAULT	0.0%	0.0%	1.0%	2.0%	2.1%
TOYOTA	1.0%	0.9%	1.0%	1.1%	0.8%
VAUXHALL	1.1%	1.0%	1.0%	0.9%	1.1%
VOLKSWAGEN	0.0%	0.0%	0.0%	0.0%	0.9%



Best-selling Medium Vans by sales volume

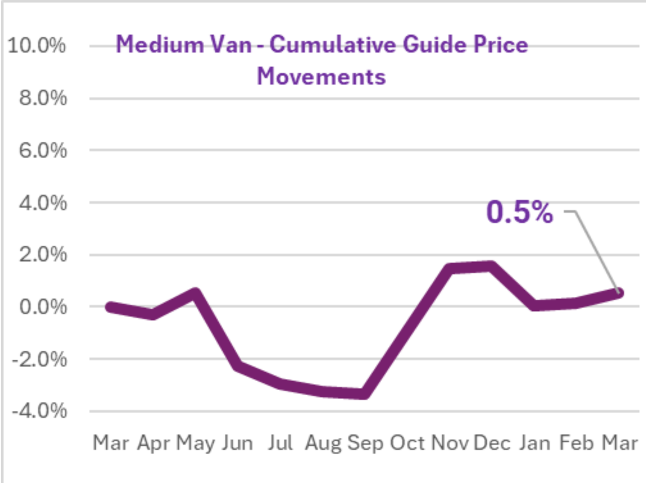
42060 TRANSIT CUSTOM 280 L1 DIESEL FWD (2017 - 2023) - 2.0 EcoBlue 130ps Low Roof Limited Van (17-23)
42069 TRANSIT CUSTOM 300 L1 DIESEL FWD (2017 - 2023) - 2.0 EcoBlue 130ps Low Roof Limited Van (17-23)
42077 TRANSIT CUSTOM 300 L2 DIESEL FWD (2017 - 2023) - 2.0 EcoBlue 130ps Low Roof Limited Van (17-23)
11169 EXPERT L2 DIESEL (2007 - 2016) - 1200 1.6 HDi 90 H1 Van (07-16)
45851 VIVARO L2 DIESEL (2019 - 2024) - 2900 1.5d 100PS Dynamic H1 Van (19-22)
57331 TRANSIT CUSTOM 300 L1 DIESEL FWD (2023 - 2024) - 2.0 EcoBlue 136ps H1 Van Limited (23-24)
44446 TRANSIT CUSTOM 300 L1 DIESEL FWD (2017 - 2023) - 2.0 EcoBlue 105ps Low Roof Leader Van (19-23)
57322 TRANSIT CUSTOM 280 L1 DIESEL FWD (2023 ----) - 2.0 EcoBlue 136ps H1 Van Limited (23-)
58146 VIVARO M DIESEL (2023 ----) - 1.5 Turbo D 120 Prime H1 Van (23-)
53969 TRAFIC LWB DIESEL (2021 ----) - LL30 Blue dCi 130 Business+ Van (21-23)

Commercial editorial

By cap hpi

Medium van - guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	1.2%	1.6%	2.0%	2.0%	2.0%
FIAT	1.4%	1.4%	0.6%	-1.0%	-1.0%
FORD	-1.3%	-0.2%	1.4%	3.1%	7.3%
MAXUS	0.0%	0.0%			
MERCEDES-BENZ	0.0%	0.0%	0.0%	0.0%	0.0%
NISSAN	-1.4%	-1.0%	-1.0%	-0.8%	0.0%
PEUGEOT	1.4%	1.5%	2.0%	2.1%	1.9%
RENAULT	-1.1%	-1.1%	-1.6%	-1.4%	0.0%
RENAULT TRUCKS UK	-1.0%	-1.0%	-1.0%		
TOYOTA	1.0%	1.4%	2.0%	2.0%	2.0%
VAUXHALL	0.6%	1.0%	2.0%	2.0%	1.9%
VOLKSWAGEN	-1.6%	-1.0%	-1.0%	-1.0%	-1.0%

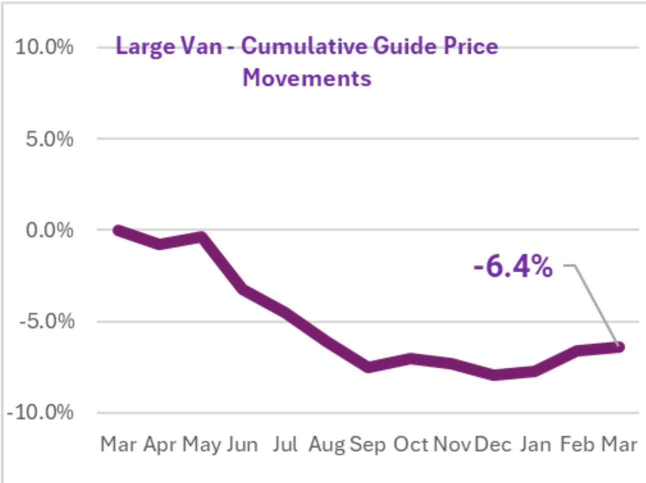


Best-selling Large Vans by sales volume

37861 TRANSIT 350 L2 DIESEL FWD (2014 - 2019) - 2.0 TDCi 130ps H3 Van (16-19)
44606 TRANSIT 350 L3 DIESEL RWD (2019 ----) - 2.0 EcoBlue 130ps H3 Leader Van (19-24)
49244 SPRINTER 315CDI L3 DIESEL RWD (2020 - 2023) - 3.5t H2 Progressive Van (20-23)
44275 RELAY 35 L3 DIESEL (2014 - 2024) - 2.2 BlueHDi H2 Van 140ps Enterprise (19-23)
56441 RELAY 35 L3 DIESEL (2014 - 2024) - 2.2 BlueHDi H2 Van 140ps Enterprise Edition (22-24)
44585 TRANSIT 350 L3 DIESEL FWD (2019 ----) - 2.0 EcoBlue 130ps H2 Leader Van (19-24)
49238 SPRINTER 315CDI L2 DIESEL RWD (2020 - 2023) - 3.5t H2 Progressive Van (20-23)
45432 MOVANO 3500 L3 DIESEL FWD (2019 - 2021) - 2.3 Turbo D 135ps H2 Van (19-21)
45054 MASTER LWB DIESEL FWD (2019 - 2025) - LM35dCi 135 Business+ Medium Roof Van (19-23)
38252 MOVANO 35 L2 DIESEL FWD (2010 - 2019) - 2.3 CDTI H2 Van 130ps (16-19)

Large van - guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	1.0%	1.0%	1.0%	1.0%	0.9%
FIAT	1.0%	1.0%	1.0%	1.0%	0.9%
FORD	-0.9%	-0.5%	-0.1%	-0.2%	-0.2%
IVECO	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
MAN	-1.0%	-1.0%	0.0%	0.0%	0.0%
MAXUS	5.2%	4.9%	5.1%	4.8%	4.9%
MERCEDES-BENZ	-0.4%	-0.4%	0.0%	0.0%	0.0%
NISSAN	-3.0%	-3.0%	-3.0%	-3.0%	-3.0%
PEUGEOT	1.0%	1.0%	1.0%	1.0%	1.0%
RENAULT	2.0%	4.0%	4.0%	4.0%	4.0%
RENAULT TRUCKS UK	2.1%	4.0%	4.0%	3.3%	3.3%
TOYOTA	0.9%				
VAUXHALL	1.0%	1.0%	1.1%	0.3%	0.0%
VOLKSWAGEN	0.0%	0.0%	0.0%	0.0%	0.0%



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)
56276 RANGER DIESEL (2022 ----) - Pick Up Double Cab Wildtrak 2.0 EcoBlue 205 Auto (22-26)
35006 RANGER DIESEL (2015 - 2019) - Pick Up Double Cab Wildtrak 3.2 TDCi 200 Auto (15-19)
35000 RANGER DIESEL (2015 - 2019) - Pick Up Double Cab XLT 2.2 TDCi (15-19)
49099 HILUX DIESEL (2020 ----) - Invincible X D/Cab Pick Up 2.8 D-4D Auto (20-24)
45402 NAVARA DIESEL (2016 - 2022) - Double Cab Pick Up Tekna 2.3dCi 190 TT 4WD Auto (19-22)
57529 RANGER DIESEL (2022 ----) - Pick Up Double Cab Tremor 2.0 EcoBlue 205 Auto (23-26)
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)
44058 RANGER DIESEL (2019 - 2022) - Pick Up Double Cab XLT 2.0 EcoBlue 170 (19-22)

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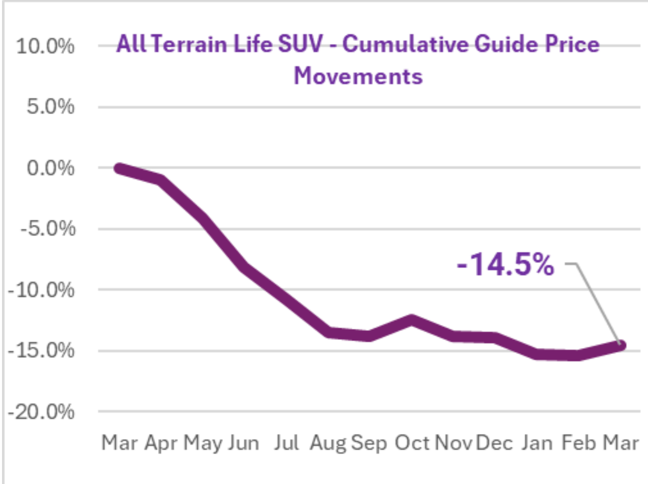
By cap hpi

All Terrain Life/SUV- guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
FIAT				0.0%	0.0%
FORD	0.0%	0.0%	0.0%	0.0%	0.0%
ISUZU	0.0%	0.0%	0.0%	0.0%	1.6%
KGM	0.0%	0.0%			
MAXUS	0.0%				
MERCEDES-BENZ					0.0%
MITSUBISHI					0.0%
NISSAN			2.0%	2.0%	2.0%
SSANGYONG			0.0%	0.0%	0.0%
TOYOTA	1.9%	2.0%	2.1%	2.0%	2.0%
VOLKSWAGEN	3.0%	3.0%			3.1%

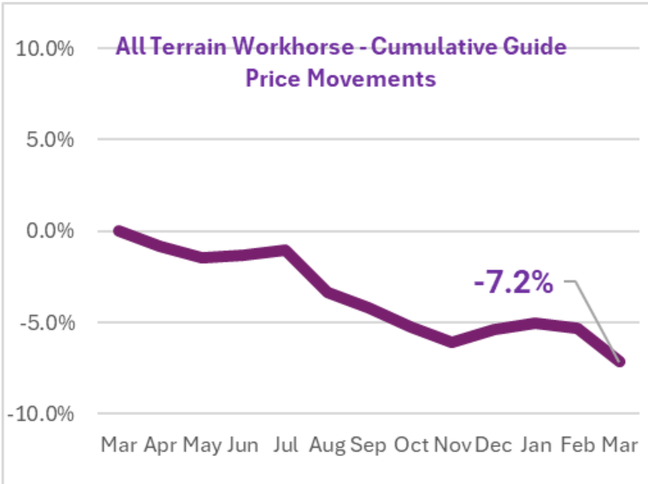


Best-selling All Terrain Workhorse by sales volume

51518 D-MAX DIESEL (2020 - 2025) - 1.9 Utility Double Cab 4x4 (20-25)
38351 HILUX DIESEL (2016 - 2020) - Active D/Cab Pick Up 2.4 D-4D (16-20)
51383 HILUX DIESEL (2020 ----) - Active D/Cab Pick Up 2.4 D-4D (20-24)
48083 L200 DIESEL (2019 - 2021) - Double Cab DI-D 150 Trojan 4WD (20-21)
30784 HILUX DIESEL (2011 - 2016) - Active D/Cab Pick Up 2.5 D-4D 4WD 144 (13-16)
34999 RANGER DIESEL (2015 - 2019) - Pick Up Double Cab XL 2.2 TDCi (15-19)
51474 DISCOVERY DIESEL (2020 ----) - 3.0 D300 SE Commercial Auto (20-24)
41464 OUTLANDER PETROL (2015 - 2018) - 2.0 PHEV 3h Commercial Auto (17-18)
49542 DEFENDER 90 DIESEL (2020 ----) - 3.0 D200 Hard Top Auto (20-23)
35280 L200 DIESEL (2015 - 2019) - Double Cab DI-D 151 4Life 4WD (15-19)

All Terrain Workhorse - guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
DACIA	0.0%	0.0%	0.0%	0.0%	0.0%
FORD	-1.0%	-1.0%	-1.0%	-1.1%	-1.1%
INEOS	0.0%				
ISUZU	0.0%	0.0%	0.0%	0.0%	0.0%
LAND ROVER	-1.8%	-3.9%	-5.0%	-4.6%	-3.4%
MITSUBISHI					1.7%
NISSAN			-1.0%	-0.9%	-1.2%
SUZUKI		0.0%	0.0%	0.0%	0.0%
TOYOTA	0.0%	0.0%	0.0%	0.0%	0.0%



Ken Brown
LCV Valuations Editor

March 2026

HGV market overview

Auctions continue to be busy and with a good churn of stock and some attractive vehicles available trade has been vibrant, even allowing for a little more stock in the system sales remain high and many values are holding up well although as usual there are a few exceptions.

Several company de-fleets have been recorded, but volumes so far are manageable, which is aiding both sales and values. Plenty of fresh stock has maintained the interest of buyers, especially with the ongoing availability of some quality vehicles, many of which are from the rental sector.

Whilst auction stocks remain much lower than twelve months ago, sales are much stronger by comparison and even though interest rates are falling, employers are struggling with increased employment costs, the economy is still faltering and unemployment is rising, however, buyers remain active and trade is buoyant.

Traders report that whilst being things are steady at present with most incoming enquiries being positive ones, with customers actively looking to buy. The lack of any prolonged winter weather has assisted trade, and hopes are that it remains that way in the belief that business will continue to prosper as spring arrives.

Used truck & trailer statistics.

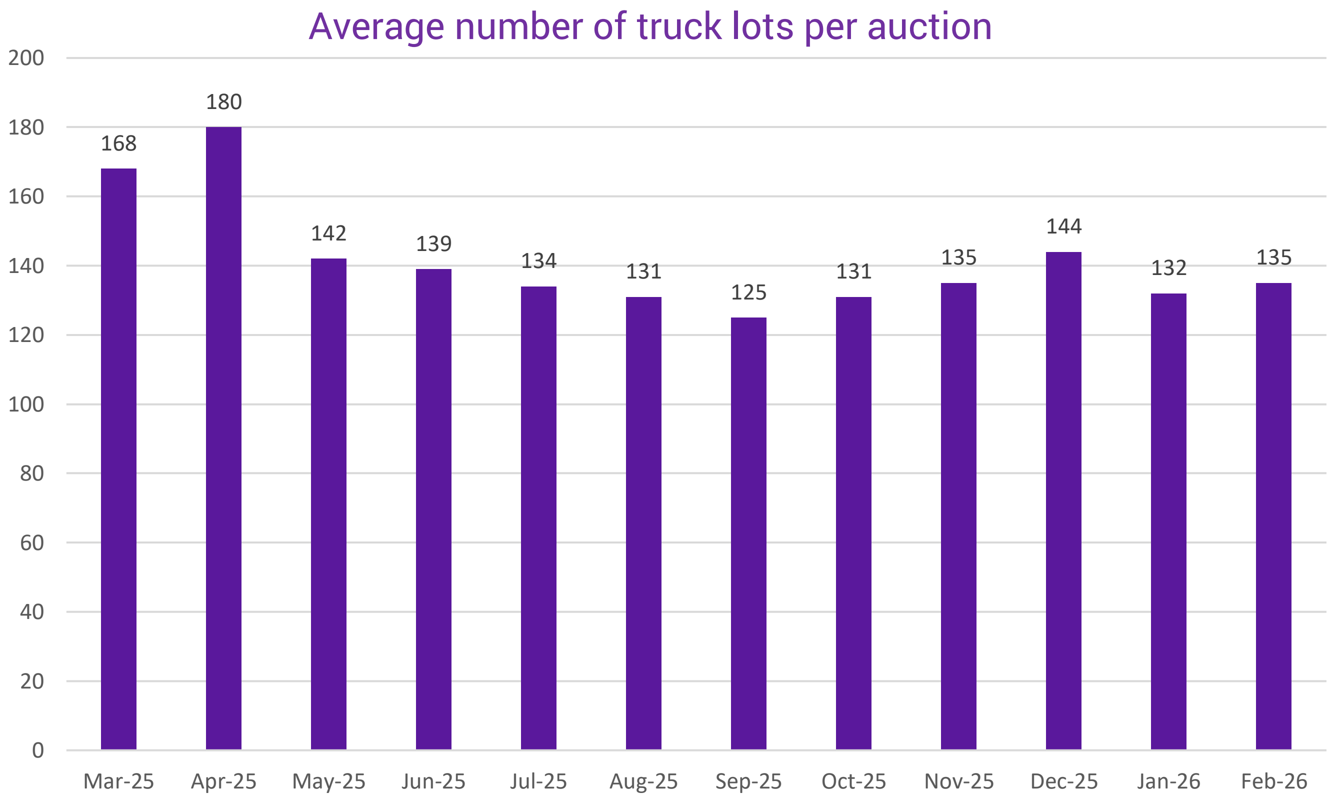
Over the last month the average number of truck entries at auctions increased by 2.3%, and the number of on-the-day sales remained the same as last month. Sales were 33.3% more than in February 2025 when the average number of entries per auction was 24.4% more than this year.

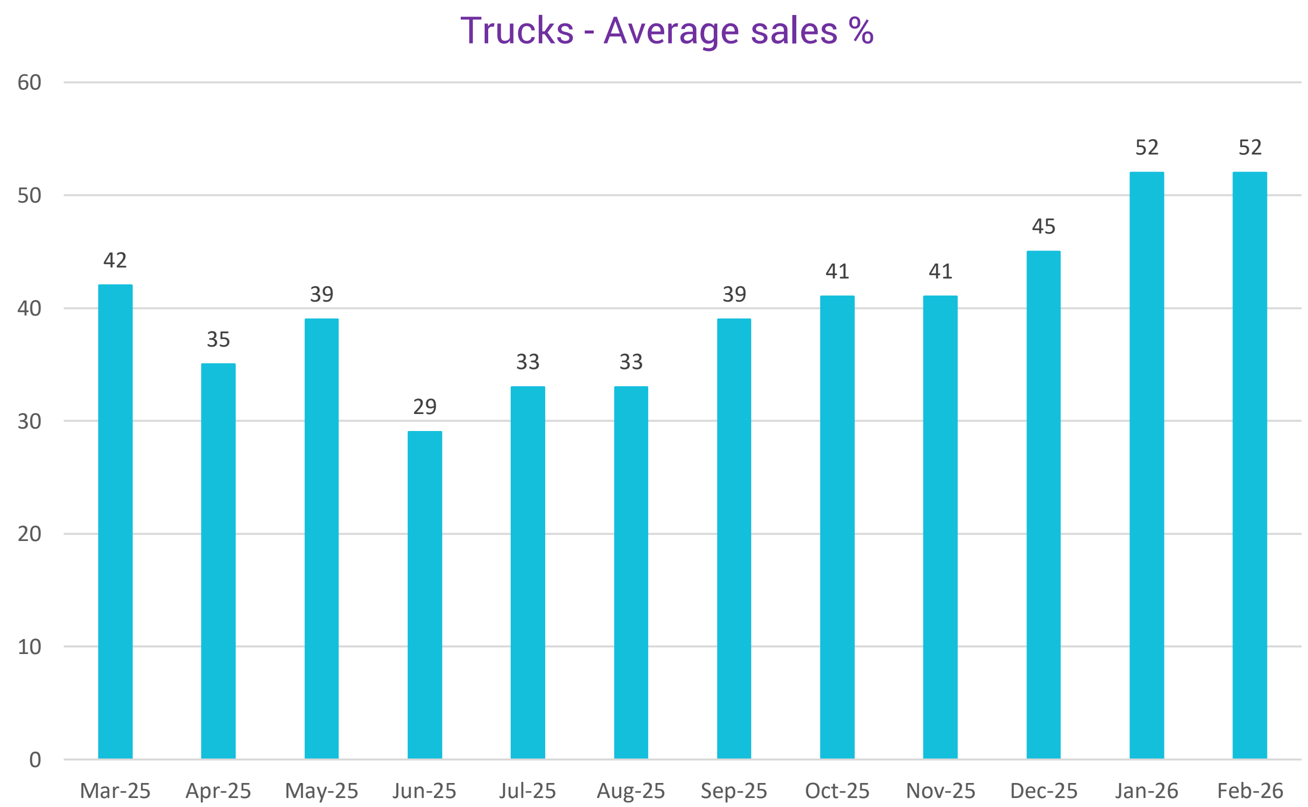
Trailer entries increased by 21.4% last month whilst sales remained the same. Sales were 10% less than last February when the average number of entries was 9.8% less than this year.

Over the previous month the number of vehicles under seven years of age decreased by 4.0%, whilst vehicles over nine years old decreased by 5.7%. Trailers saw an increase of 14.0% in those under seven years of age and those over nine-year-old decreased by 2.1%.

The above statistics are based on six auctions and 979 total truck and trailer lots offered up to and including the 16th February, 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 two graphs 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.

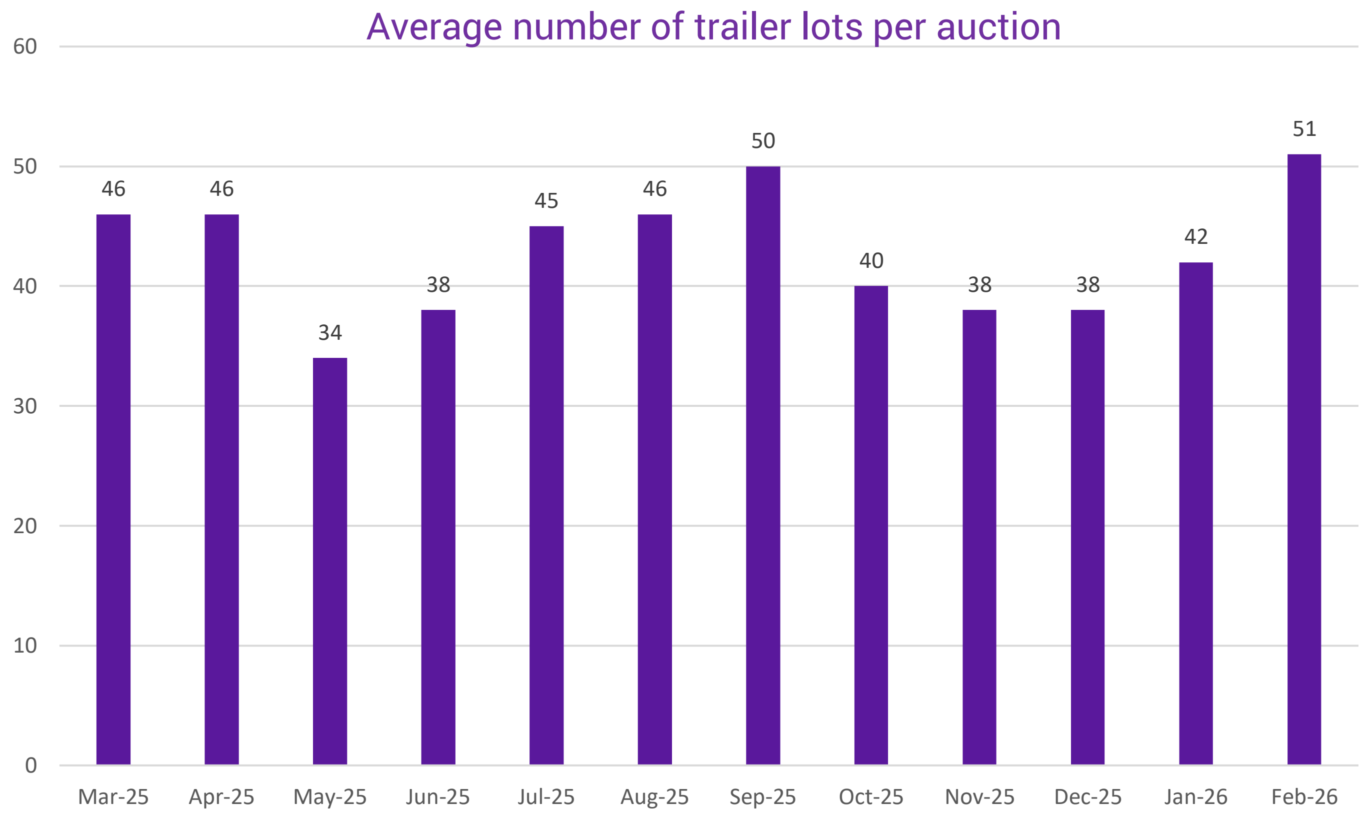

Average number of truck lots per auction
200
180
160
140
120
100
80
60
40
20
0
168
180
142
139
134
131
125
131
135
144
132
135
Mar-25
Apr-25
May-25
Jun-25
Jul-25
Aug-25
Sep-25
Oct-25
Nov-25
Dec-25
Jan-26
Feb-26

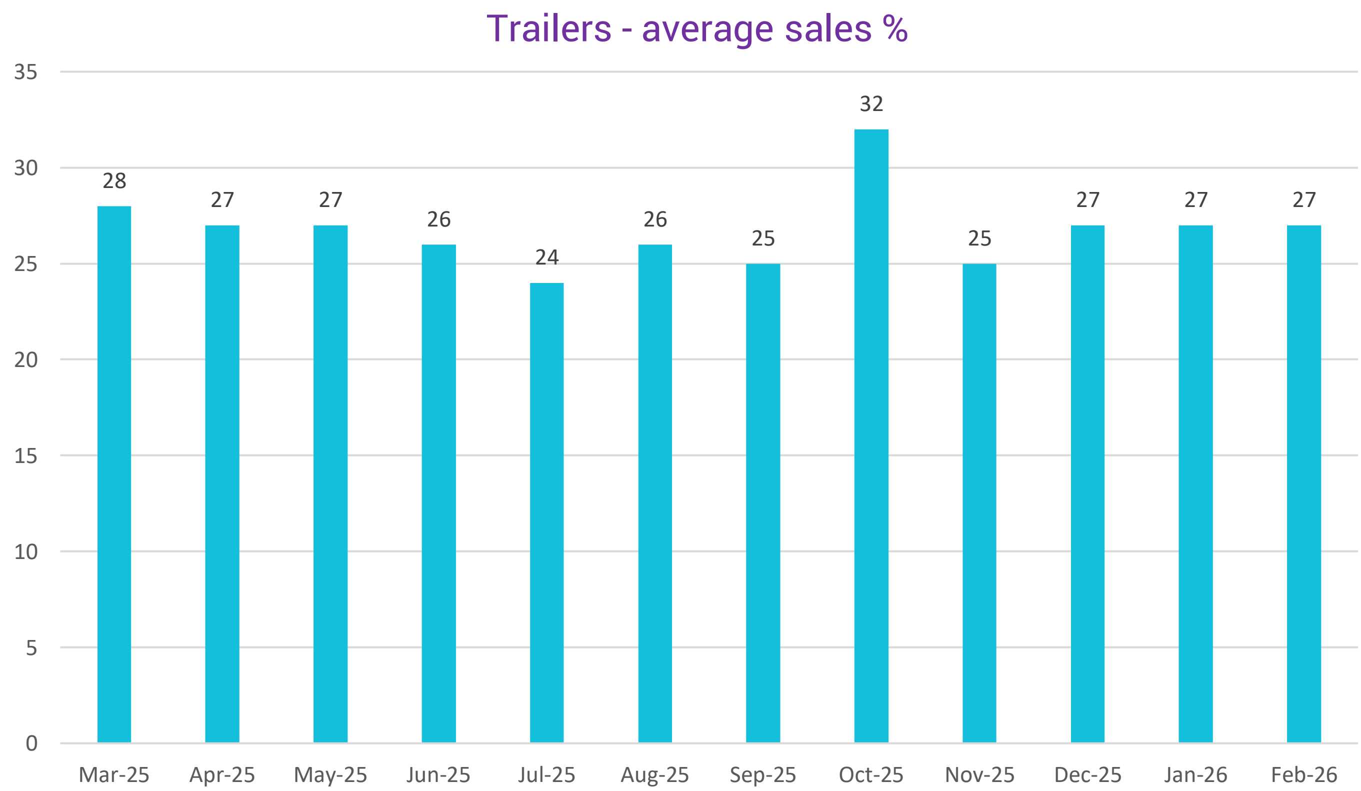

Trucks - Average sales %
60
50
40
30
20
10
0
42
35
39
29
33
33
39
41
41
45
52
52
Mar-25
Apr-25
May-25
Jun-25
Jul-25
Aug-25
Sep-25
Oct-25
Nov-25
Dec-25
Jan-26
Feb-26

Commercial editorial

By cap hpi

The two graphs below 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.



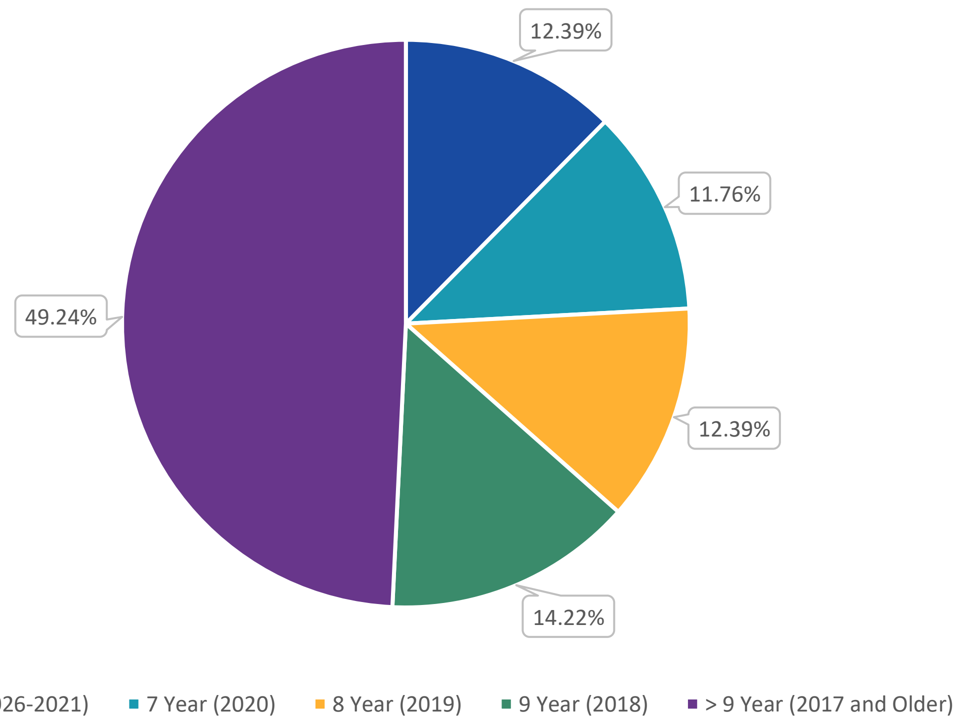


Commercial editorial

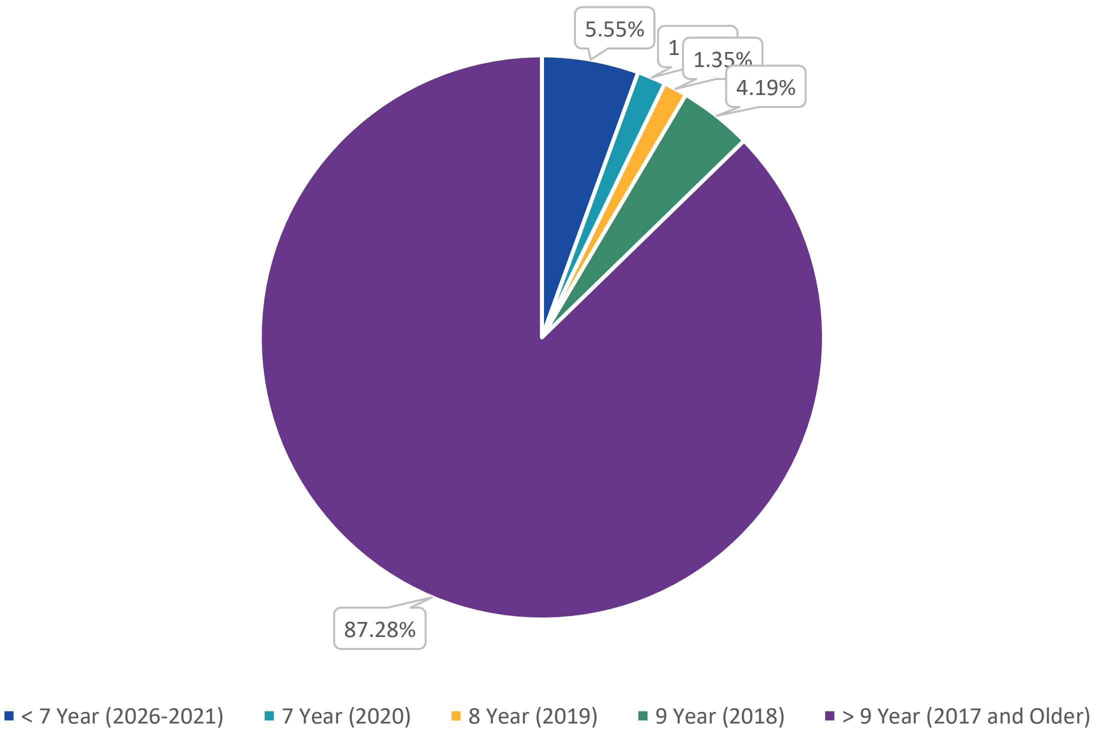
By cap hpi

The following illustrates the age profile of trucks and trailers seen at auctions during 2026. 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

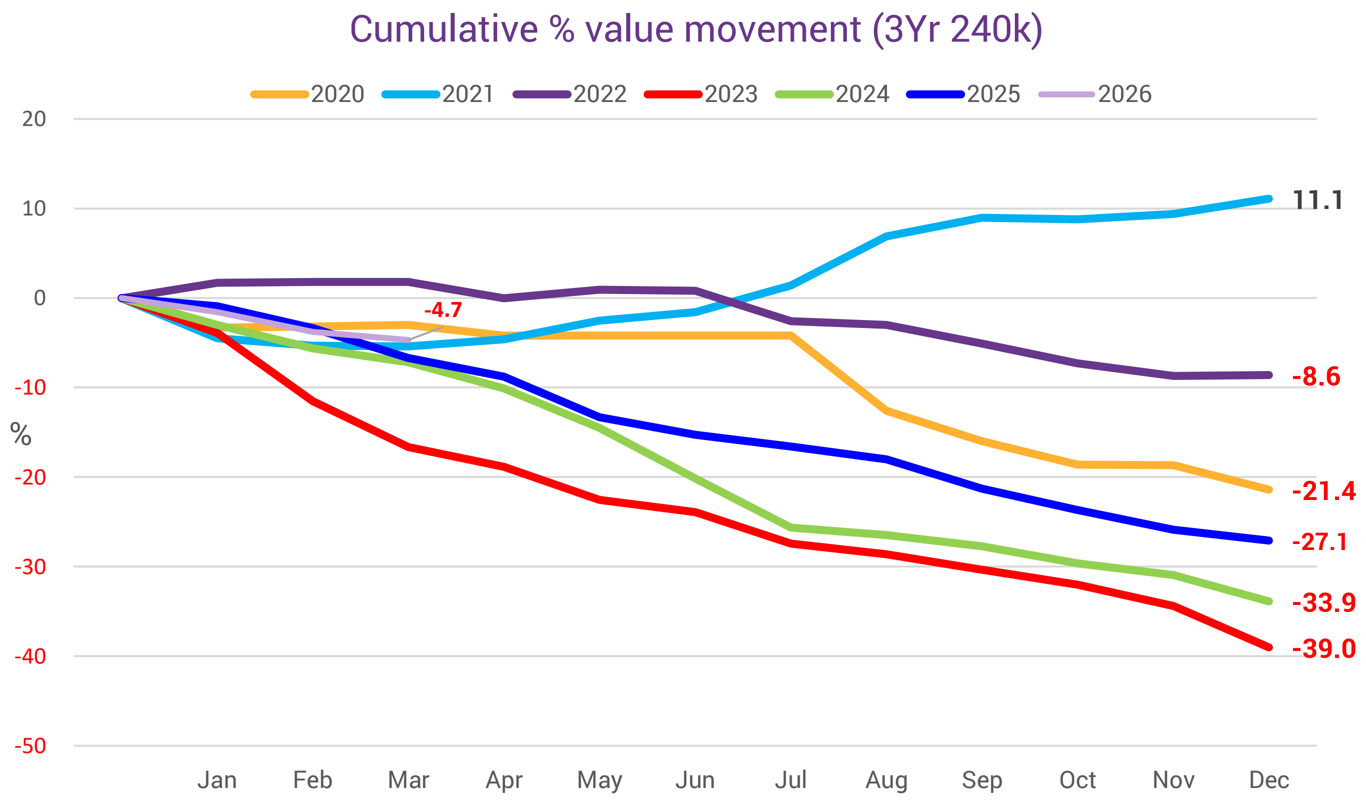


Commercial editorial

By cap hpi

Statistics for all the above graphs are correct up to and including 16th February 2026

Finally, the following chart illustrates the cumulative % change in guide values over recent years.



Sector Summary

7.5t to 12t vehicles - Euro 6

- The values of most models have remained stable with just a couple of negative movements and a handful of increases.

In this sector condition remains a significant factor, particularly so when increased volumes of vehicles appear from a single source, although single entries are not exempt either. If the vehicle is tidy and sporting low kilometres it is likely that buyers will make the vendor happy.

Due to their relative scarcity some dropsides are attracting additional interest, resulting in some strong bidding when they appear. Non-standard vehicles together with boxes and curtains continue to sell easily at present providing they are tidy. Those which do not meet the standard are starting to find just a little more difficulty finding new owners.

A broad selection of tippers on a variety of chassis proved popular auction lots and even with increased choice, values remain strong.

An increasing number of fridges have appeared with most popular manufacturers represented. Condition, age, and mileages vary and whilst offering plenty of choice for buyers it could start to put pressure on values if they are not quickly moved on.

Of the continuing stream of tilt and slide crew cab car transporters seen recently the best example sold was a 2020 69 plate MAN TGL12.220 BL with 691,000 kilometres which sold for £33,000.

13t to 18t vehicles - Euro 6

- Here too the values of most models have remained stable with just a couple of negative movements and a small number of increases.

The number of 18 tonne fridges remains high and whilst most are DAF LF's, there is a wide selection of differing fridge and body specifications available on most manufacturers' chassis.

Late registered boxes are becoming more numerous whereas curtains are less common with quality dropsides and tippers being sparse on the ground. These, along with specialist vehicles generate most interest as and when they appear. A couple of late registered skips which appeared recently generated good interest.

Older vehicles are trading well except for some tippers and skips which are struggling to sell, primarily because of their poor condition.

Vehicles with plough attachments and tipper / gritter bodies have appeared in increased numbers of late, with many finding new homes but doubtless sales will begin to falter as we move towards spring.

A respectable number of interesting vehicles have been available at auction and ones that sold include a 2020 69 plate DAF FA LF230 18 tonne gully sucker with 70,000 kilometres which sold for £41,200.

A 2018 67 plate DAF FA LF210 14 tonne car lift with 241,000 kilometres, the type used in London to lift cars from parking spaces, sold for £37,000.

A 2017 67 plate18 tonne DAF FA LF260 hook loader with 71,000 kilometres sold for £16,000.

However, the most unusual batch of vehicles last month was a batch of eleven brand new unregistered day cab Iveco S-Way 190S40 CNG powered chassis cabs. Bids were in the £15,000 area which was surprisingly low, even though they were CNG powered. Unsurprisingly they failed to sell, but they did not reappear either.

Multi-wheelers - Euro 6

- The values of some three-axle vehicles have fallen a little and whilst most values are unchanged there are positive movements too. The majority of four axle values remain unchanged except for a just a few falling values.

Several, mainly DAF, boxes from a respected rental source proved popular lots when they appeared at auction and most sold on the day aided by their tidy condition and low mileages. Other body types have been available but in fewer numbers than boxes.

Except for refuse trucks. double drive vehicles of all types often garner reasonable interest and apart from tippers there is an insufficient supply of quality vehicles to satisfy the market. Beavertails and flats usually provoke robust bidding especially if they are fitted with cranes and the bigger the crane the better.

Dennis Elite and Mercedes Econic dominate the refuse truck market and often they appear for sale in small batches and dependent on age and specification usually attract limited interest. Whilst there are exceptions, most find difficulty selling for anything near their real value and as more vehicles become available selling them becomes harder.

A variety of interesting vehicles at recent auctions include a 19 plate Scania P320 6x2 sleeper cab beavertail with 365,000 kilometres which sold for £43,000 and a 21 plate day cab Mercedes-Benz Arocs 2630K 6x4 tipper grab with 49,000 kilometres which achieved £65,250.

An 18 plate sleeper cab DAF FAT370 vacuum tanker with 515,000 kilometres changed hands for £37,700, whilst a 2017 66 plate Volvo FM420 tridem tipper with Globetrotter cab and 774,000 kilometres sold for £20,250, which is comparable to the value of the standard 8x4 model.

Tractor units - Euro 6

- Many 6x2 values remain unchanged although there are a reasonable number of increases this month. 4x2's values have declined and 6x4 values have seen some decreases and a couple of uplifts, but most values remain the same.

The number of 4x2 vehicles, which have been numerous recently, continue to be so and last month's increases in values are now being pressured, purely due to volume.

Other than that, little has changed since last month as tractor units continue to prosper and with manageable stocks available, which are constantly being replenished, buyers continue to flash the cash and values have remained stable. Decreases in the values of a couple of examples are the exception and are easily outnumbered by those with increased values.

Mercedes-Benz Actros and Volvo FH, along with DAF's are currently the most numerous 6x2 types seen at auction, but other marques are readily available. If sales continue to flow values should remain stable, that said, if large de-fleets of a particular vehicle type suddenly occur values may start to suffer.

Once again, several Iveco Stralis LNG 4x2 tractor units have been available and all sold but at values around 60% less than the diesel equivalent, which is less than last month's batch.

Trailers

- Trailers – The values of most types have declined.

The number of trailers available increased significantly last month to their highest level for over twelve months whereas sales remained unchanged.

Plenty of 13.6m triaxle curtains and boxes are available and only the most desirable ones attracted realistic bids as they appeared for sale and values of both types have decreased.

Commercial editorial

By cap hpi

Platforms are currently selling well but skeletals and tippers are struggling. Low loaders have also been moving but tankers, of a wide variety of specifications and applications due to their specific nature and a limited aftermarket are finding some difficulty in securing new homes.

Rob Smith
HGV Valuations Editor