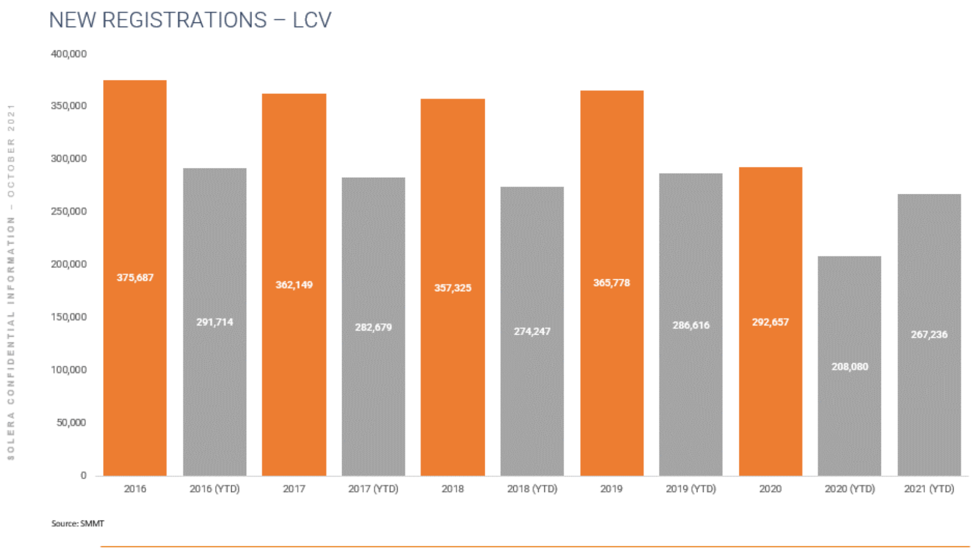
LCV Market Overview

November 2021

New LCV registrations up by 28.4%

According to the latest figures from the SMMT, 267,236 new LCVs were registered Year to Date which is an increase of 28.4% compared to the same period last year. However, when compared to the pre-pandemic (2016-2019) year-to-date average of 283,814 registrations, more realistically registrations were down by 16,578 (-6.2%).

This is a significant downturn considering that September is usually the second highest month for new LCV registrations. These latest figures can only add to concerns that have been expressed by many automotive industry commentators over the supply of new LCVs in the months ahead.



Semi-conductor crisis blamed for September's downturn in LCV registrations

With August registrations the second highest on record, topping off what had so far been a remarkably strong year for sales, the UK's new LCV market seemed to be largely unaffected by the worldwide shortage of semi-conductors. However, that all changed in September as new LCV registrations fell to the lowest levels we've seen since the 2007-2009 global recession. Despite vehicle manufacturers quoting full order banks, some well into 2023, only 31,535 new LCVs were registered in September.

Continuing strong demand for large capacity vans pushes up market prices

As the national shortage of HGV drivers continues to dominate transport industry news, threatening supplies of food and consumer goods on our supermarket shelves, the rush to buy 3.5 tonne panel vans and under 7.5 tonne large capacity vans continued unabated. With retail demand from the home delivery segment expected to reach its peak in the run-up to the Christmas holidays, increased competition from trade buyers for large panel vans, boxes and Lutons continues to put upward pressure on market prices.

Minibuses stall as used stock dwindles

Hardest to be hit by the Covid-19 pandemic, it was perhaps to be expected that there would be a high demand for minibuses once the restrictions affecting the people-carrying segment were eased. However, whilst we have continued to see market prices increase over the past month, sales volumes have declined. Long lead times on both factory-built minibuses and new donor vans for the minibus conversion sector has caused a severe shortage of new stock. With operators forced to run their existing vehicles for much longer, it was inevitable there would eventually be a shortage of used minibus stock in the market. In this edition, on average, the guide prices for minibuses have gone up by around 5%.

Sector Market Shares

Please note that all references to sector market share and performance in the tables and commentary below are in relation to the large amount of sales research data we collect electronically each month from multiple sources. These include vehicle manufacturers, leasing companies, fleet operators and auction houses. We use this data extensively to identify market trends and determine any adjustments we make to the guide.

Market Shares Trend by Sector

LCV Sector	Aug-21	Sep-21	Oct-21
City Van	3.4%	3.3%	3.6%
Small Van	22.4%	23.4%	22.6%
Medium Van	35.8%	35.2%	34.9%
Large Van	15.4%	15.3%	14.6%
Over 3.5T	0.5%	0.5%	0.4%
4x4 Pick-up Workhorse	2.0%	1.7%	2.0%
4x4 Pick-up Lifestyle SUV	14.3%	14.5%	15.0%
Forward Control Vehicle	0.2%	0.2%	0.3%
Chassis - Derived	3.6%	4.0%	4.5%
Mini-bus	0.4%	0.3%	0.2%
Vat Qualifying	2.0%	1.7%	1.9%

Overall average guide price movements in this edition

Based on hard evidence, the guide prices published each month reflect the average prices that trade buyers are actually paying for vehicles in the open market.
The average guide price movement we have made in this edition, across all LCV sectors at 3 years 60,000 miles, is +1.6%.

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 break points. 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 tables that follow, indicate that a particular model is not available on those age and mileages whereas a zero percentage means the guide price has not been changed in this edition.

Sector	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
City Van	1.0%	0.7%	0.6%	0.4%	0.3%
Small Van	2.0%	2.3%	2.2%	2.2%	1.6%
Medium Van	1.5%	1.1%	1.0%	1.1%	1.1%
Large Van	1.6%	1.6%	1.7%	1.6%	1.2%
Over 3.5T	1.5%	1.3%	1.6%	1.6%	1.4%
Forward Control Vehicle	0.0%	0.0%	0.0%	0.0%	0.0%
Chassis - Derived	1.2%	1.2%	1.4%	1.6%	0.9%
4x4 Pick-up Lifestyle SUV	1.5%	1.4%	1.3%	2.0%	2.1%
4x4 Pick-up Workhorse	1.2%	1.0%	1.3%	0.9%	0.9%
Minibus	5.0%	5.0%	5.0%	5.0%	5.0%
Vat Qualifying	2.9%	2.9%	3.0%	3.2%	3.2%

City Vans - Sector Market Share

Manufacturer	Market Share
FORD	54.5%
VAUXHALL	12.8%
PEUGEOT	12.0%
CITROEN	10.6%
FIAT	9.0%
MINI	1.09%

City Vans accounted for a 3.6% share of all LCVs sold last month which was up marginally compared to October.

Whilst Ford's sector share slipped by 3.3%, sales of Fiesta and Courier continue their reign at the top of the sales volume rankings, occupying six of the Top 10 slots, with a 54.5% share of sector sales

Bipper, Nemo and Fiorino's combined sector sales were up by 3.6% to 31.6% whilst combined sales of Vauxhall Astravan and Corsavan accounted for 12.8%.

Top 10 best-selling City Vans

26324	FIESTA DIESEL (2012 - 2017) - 1.5 TDCi Van (12-17)
30873	TRANSIT COURIER DIESEL (2014 ----) - 1.6 TDCi Trend Van (14-16)
30871	TRANSIT COURIER DIESEL (2014 ----) - 1.5 TDCi Trend Van (14-18)
42522	TRANSIT COURIER DIESEL (2014 ----) - 1.5 TDCi Trend Van [6 Speed] (18-)
30869	TRANSIT COURIER DIESEL (2014 ----) - 1.5 TDCi Van (14-18)
15141	BIPPER DIESEL (2008 - 2017) - 1.4 HDi 70 S [SLD] (08-12)
24217	NEMO DIESEL (2008 - 2017) - 1.3 HDi Enterprise [non Start/Stop] (11-16)
14411	FIORINO CARGO DIESEL (2008 - 2016) - 1.3 16V Multijet Van (08-15)
15140	BIPPER DIESEL (2008 - 2017) - 1.4 HDi 70 S (08-10)
34481	FIESTA DIESEL (2012 - 2017) - 1.5 TDCi Sport Van (15-17)

City Van - Guide Price Adjustments for November

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN				0.00%	0.00%
FIAT	0.00%	0.00%	0.00%	0.00%	0.00%
FORD	1.80%	2.00%	2.20%	1.70%	1.80%
PEUGEOT				0.00%	0.00%
VAUXHALL			0.00%	0.00%	0.00%

Prices appear to have stabilised in the City Van sector, with only Ford Courier performing significantly above the guide price to warrant any changes in this edition.

FORD COURIER (14-) VAN (3%

Small Van – Sector Market Share

Manufacturer	Market Share
FORD	26.41%
CITROEN	19.48%
VOLKSWAGEN	16.82%
PEUGEOT	15.23%
VAUXHALL	9.03%
FIAT	4.69%
RENAULT	3.40%
MERCEDES-BENZ	2.49%
NISSAN	2.41%
TOYOTA	0.04%

The Small Van sector market share was down by just under 1% last month to 22.6%.

Ford Transit Connect continues to dominate this sector with a 26.41% share of total sales and two models making the Top 10 best-sellers list. However, with a combined sector market share of 34.71%, Citroen Berlingo and Peugeot Partner accounted for the lion's share of the sales and half of the Top 10 best seller slots.

Whilst there were fewer VW Caddy and Vauxhall Corsavan sold, there was a noticeable increase in sales of Fiat Doblo, Renault Kangoo and Mercedes Benz Citan despite their non-appearance in the Top 10 rankings.

Top 10 best-selling Small Vans

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)
37706	TRANSIT CONNECT 210 L2 DIESEL (2013 - 2018) - 1.5 TDCi 100ps Trend Van (16-18)
38515	PARTNER L1 DIESEL (2015 - 2018) - 850 1.6 BlueHDi 100 Professional Van [non SS] (16-18)
38472	BERLINGO L1 DIESEL (2008 - 2018) - 1.6 BlueHDi 850Kg Enterprise 100ps (16-18)
15182	BERLINGO L1 DIESEL (2008 - 2018) - 1.6 HDi 625Kg LX 75ps (08-16)
11464	COMBO DIESEL (2001 - 2011) - 1700 1.3CDTi 16V Van [75PS] (06-11)
34756	CADDY C20 DIESEL (2015 - 2020) - 2.0 TDI BlueMotion Tech 102PS Startline Van (15-20)
37702	TRANSIT CONNECT 200 L1 DIESEL (2013 - 2018) - 1.5 TDCi 120ps Limited Van (16-18)
28266	CADDY C20 DIESEL (2010 - 2015) - 1.6 TDI 102PS Startline Van (13-15)

Small Van – Average Guide Price Adjustments for November

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	3.0%	3.0%	3.2%	3.5%	2.1%
FIAT	4.8%	4.0%	3.7%	3.5%	2.3%
FORD	0.0%	0.0%	1.0%	2.0%	2.0%
MERCEDES-BENZ	2.0%	2.1%	2.0%	2.1%	2.0%
NISSAN	2.7%	2.0%	0.0%	0.0%	0.0%
PEUGEOT	3.0%	2.9%	3.5%	4.1%	2.4%
RENAULT	3.0%	3.0%	2.9%	3.0%	3.0%
TOYOTA	3.1%	2.9%			
VAUXHALL	2.0%	2.0%	1.5%	1.0%	0.5%
VOLKSWAGEN	1.0%	1.0%	1.0%	1.0%	0.5%

With an average price performance of 103.5% against the guide, trade demand for Small Vans continues to force up market prices. The average sector price adjustment for this edition is +2.0%, however, it's worth noting that the guide prices for 49% of the model ranges in this edition have not changed. The guide prices of the following model ranges have been increased in this edition with the exception of some older Ford Connect models which have had negative movements.

CITROEN BERLINGO (02-12) VAN (5%)
CITROEN BERLINGO (16-19) VAN (4%)
CITROEN BERLINGO (18-) VAN (3%)
CITROEN BERLINGO (98-09) PET VAN (5%)
FIAT DOBLO CARGO (15-) E6 VAN (5%)
FIAT DOBLO CARGO E6 (16-) DROP (5%)
FORD CONNECT (02-07) T200 PET VAN (-3%)
FORD CONNECT (02-08) T210 PET VAN (-3%)
FORD CONNECT (02-09) T200-T230 VAN (-3%)
FORD CONNECT (06-07) T210 VAN (-3%)
FORD CONNECT (13-19) T200-T240 VAN (2%)
M-B CITAN (13-) VAN (2%)
NISSAN NV250 (19-) VAN (3%)
PEUGEOT PARTNER (96-08) PET VAN (5%)
PEUGEOT PARTNER (96-10) VAN (5%)
PEUGEOT PARTNER E6 (15-19) VAN (4%)
PEUGEOT PARTNER E6 (18-) VAN (3%)
RENAULT KANGOO (13-17) VAN (3%)
RENAULT KANGOO E6 (16-20) VAN (3%)
RENAULT KANGOO E6 (19-) VAN (3%)
TOYOTA PROACE CITY (19-) VAN (3%)
VAUXHALL COMBO E6 (16-19) VAN (1%)
VAUXHALL COMBO E6 (18-) VAN (2%)
VW CADDY (04-10) C20 VAN (2%)
VW CADDY CARGO E6 (20-) VAN (1%)
VW CADDY E6 (16-21) VAN (1%)

Medium Van - Sector Market Share

Manufacturer	Market Share
FORD	44.8%
VAUXHALL	18.6%
VOLKSWAGEN	12.7%
RENAULT	8.8%
MERCEDES-BENZ	5.6%
CITROEN	4.6%
PEUGEOT	2.9%
TOYOTA	1.1%
NISSAN	0.6%
FIAT	0.3%
HYUNDAI	0.0%

The sector market share for Medium Vans was down marginally last month at 34.9%.

Taking 7 out of the Top 10 slots in the best seller rankings, and with a 2.7% increase in sector market share to 44.8%, Ford Custom's lead in this sector appears to be unassailable.

Vauxhall Vivaro's share was down by 4.2% to 18.6% whilst VW Transporter's share increased by 2.4% to 12.7%.

Top 10 best-selling Medium Vans

42060	TRANSIT CUSTOM 280 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)
25446	TRANSIT CUSTOM 290 L1 DIESEL FWD (2012 - 2017) - 2.2 TDCi 100ps Low Roof Van (12-16)
42069	TRANSIT CUSTOM 300 L1 DIESEL FWD (2017 ----) - 2.0 EcoBlue 130ps Low Roof Limited Van (17-)
25437	TRANSIT CUSTOM 270 L1 DIESEL FWD (2012 - 2017) - 2.2 TDCi 100ps Low Roof Van (12-16)
35807	TRANSIT CUSTOM 290 L1 DIESEL FWD (2012 - 2017) - 2.0 TDCi 105ps Low Roof Van (16-17)
45901	TRANSPORTER T28 SWB DIESEL (2020 ----) - 2.0 TDI 110 Highline Van (20-)
42129	TRANSIT CUSTOM 300 L1 DIESEL FWD (2017 ----) - 2.0 EcoBlue 170ps Low Roof Limited Van Auto (18-)
34334	VITO LONG DIESEL (2015 - 2019) - 109CDI Van (15-19)
35797	TRANSIT CUSTOM 270 L1 DIESEL FWD (2012 - 2017) - 2.0 TDCi 130ps Low Roof Limited Van (16-17)

Medium Van – Average Guide Price Adjustments for November

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	0.0%	0.0%	0.0%	0.0%	0.0%
FIAT	0.5%	0.5%	0.5%	0.5%	0.5%
FORD	2.0%	2.0%	2.0%	2.0%	1.0%
HYUNDAI	0.0%	0.4%	0.7%	0.6%	0.8%
MERCEDES-BENZ	1.0%	1.0%	-0.1%	-0.1%	-0.1%
NISSAN	0.5%	0.5%	0.5%	0.5%	0.5%
PEUGEOT	2.0%	2.0%	2.1%	2.1%	1.3%
RENAULT	0.0%	0.7%	1.0%	1.0%	1.0%
TOYOTA	0.0%	0.0%	0.0%	0.0%	0.0%
VAUXHALL	4.0%	4.0%	0.0%	0.0%	0.5%
VOLKSWAGEN	2.0%	1.0%	1.0%	1.0%	1.5%

With an average price performance of 102.5% against the guide, there was no let-up in trade demand for Medium Vans last month. In this edition the guide prices for around 62% of the model ranges have increased on average by +1.1%, with the following notable exceptions.

FIAT SCUDO (07-17) VAN (0.5%)
FIAT SCUDO (96-07) VAN (0.5%)
FIAT TALENTO (16-20) VAN (0.5%)
FIAT TALENTO (19-) VAN (0.5%)
FORD TRANSIT CUSTOM E6 (21-) FRIDGE VAN (2%)
FORD TRANSIT CUSTOM VAN E6 (16-18) (2%)
FORD TRANSIT CUSTOM VAN E6 (17-) (2%)
HYUNDAI ILOAD (09-20) VAN (0.5%)
M-B VITO (10-15) CDi VAN (5%)
M-B VITO (10-15) DUALINER VAN (2%)
M-B VITO E6 (19-) CDi VAN (1%)
NISSAN NV300 (16-20) VAN (0.5%)
NISSAN NV300 (19-) VAN (0.5%)
PEUGEOT EXPERT E6 (16-) VAN (2%)
RENAULT TRAFIC (14-16) dCi VAN (1%)
RENAULT TRAFIC E6 (16-20) dCi VAN (1%)
TOYOTA HI-ACE (06-12) VAN (0.5%)
VAUXHALL VIVARO (14-18) VAN (1%)
VAUXHALL VIVARO E6 (19-) VAN (4%)
VW T5 TRANSPORTER (03-10) VAN (5%)
VW T5 TRANSPORTER (03-14) FRIDGE (5%)
VW T6 TRANSPORTER (15-16) VAN (2%)
VW T6 TRANSPORTER E6 (16-20) VAN (1%)
VW T6 TRANSPORTER E6 (20-) VAN (2%)
VW T6 TRANSPORTER PETROL (16-19) VAN (1%)

Large Vans - Sector Market Share

Manufacturer	Market Share
FORD	45.77%
MERCEDES-BENZ	15.79%
PEUGEOT	10.06%
CITROEN	9.86%
VOLKSWAGEN	6.46%
RENAULT	5.06%
VAUXHALL	4.20%
FIAT	1.33%
IVECO	0.67%
NISSAN	0.53%
LDV	0.20%
MAN	0.07%

The sector market share for Large Vans was down by just under 1% last month to 14.6%.

With only a marginal decrease in their share of sector sales from 46.10% to 45.77%, Ford Transit continues to dominate this sector with 5 models appearing in the Top 10 best-sellers rankings.

Mercedes Benz continued to lose ground in this sector as Sprinter's share dropped by 1.11% to 15.79%.

The combined shares of Peugeot Boxer and Citroen Relay increased by 3.32% to 19.92%.

Top 10 best-selling Large Vans

38198	BOXER 335 L3 DIESEL (2014 ----) - 2.0 BlueHDi H2 Professional Van 130ps (16-19)
42952	SPRINTER 314CDI L3 DIESEL RWD (2018 ----) - 3.5t H2 Van (18-)
37909	TRANSIT 350 L3 DIESEL RWD (2014 - 2019) - 2.0 TDCi 130ps H3 Van (16-19)
36948	SPRINTER 314CDI LONG DIESEL (2016 - 2018) - 3.5t High Roof Van (16-18)
38153	RELAY 35 L3 DIESEL (2014 ----) - 2.0 BlueHDi H2 Van 130ps Enterprise (16-19)
9104	TRANSIT 260 SWB DIESEL FWD (2006 - 2013) - Low Roof Van TDCi 85ps (06-11)
30637	TRANSIT 350 L3 DIESEL RWD (2014 - 2019) - 2.2 TDCi 125ps H3 Van (14-16)
9155	TRANSIT 280 SWB DIESEL FWD (2006 - 2013) - Low Roof Van TDCi 85ps (06-11)
44603	TRANSIT 350 L3 DIESEL RWD (2019 ----) - 2.0 EcoBlue 130ps H2 Leader Van (19-)
31217	RELAY 35 L3 DIESEL (2014 ----) - 2.2 HDi H2 Van 130ps Enterprise (14-16)

Large Van – Average Guide Price Adjustments for November

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	3.0%	2.9%	3.1%	3.0%	4.0%
FIAT	0.1%	0.5%	1.0%	1.0%	1.0%
FORD	2.9%	3.8%	5.0%	5.0%	2.8%
IVECO	0.5%	0.5%	0.5%	0.5%	0.5%
LDV	0.0%	0.4%	0.5%	0.7%	0.5%
MAN	2.0%	2.0%	2.0%	2.0%	0.0%
MAXUS	0.6%	0.0%	0.0%	0.0%	0.0%
MERCEDES-BENZ	4.0%	3.9%	2.2%	1.6%	1.3%
NISSAN	0.5%	0.5%	0.5%	0.5%	0.5%
PEUGEOT	3.0%	3.0%	3.1%	3.1%	4.0%
RENAULT	0.0%	0.0%	0.0%	0.0%	0.9%
RENAULT TRUCKS UK	0.0%	0.0%	0.0%	0.0%	1.2%
VAUXHALL	2.0%	2.0%	2.0%	2.0%	-0.8%
VOLKSWAGEN	2.0%	2.0%	2.0%	1.8%	0.0%

With a sector average price performance of 103.2%, relentless trade demand for large panel vans continued to force up market prices last month. With guide price increases for around 75% of the model ranges in this sector, and no negative movements, on average the guide has gone up by +1.5%. Details of the guide price adjustments made to individual model ranges are listed below.

CITROEN RELAY (14-16) VAN (5%)
CITROEN RELAY E6 (16-) VAN (3%)
FIAT DUCATO (14-) VAN (1%)
FORD TRANSIT (14-17) T290 - T350 VAN (1%)
FORD TRANSIT E6 (19-) T290 - T350 VAN (3%)
FORD TRANSIT E6 (16-19) T290 - T350 VAN (5%)
IVECO DAILY (06-09) VAN (0.5%)
IVECO DAILY (06-10) 3.5t VAN (0.5%)
IVECO DAILY (09-15) VAN (0.5%)
IVECO DAILY (14-16) VAN (0.5%)
IVECO DAILY (99-07) L CLASS VAN (0.5%)
IVECO DAILY CNG (04-07) VAN (0.5%)
IVECO DAILY E6 (14-20) VAN (0.5%)
IVECO DAILY E6 (19-) VAN (0.5%)
IVECO UNIJET DAILY (03-07) C CLASS VAN (0.5%)
IVECO UNIJET DAILY (03-07) L CLASS VAN (0.5%)
IVECO UNIJET DAILY (03-07) S CLASS VAN (0.5%)
LDV E5 (16-20) VAN (0.5%)
LDV MAXUS (05-09) VAN (0.5%)
MAN TGE (17-) VAN (2%)
MAXUS DELIVER (20-) VAN (0.5%)

M-B SPRINTER E6 (16-19) 2-SERIES VAN (2%)
M-B SPRINTER E6 (16-19) 3-SERIES VAN (2%)
M-B SPRINTER E6 (18-) 2-SERIES VAN (4%)
M-B SPRINTER E6 (18-) 3-SERIES VAN (4%)
NISSAN INTERSTAR (03-11) VAN (0.5%)
NISSAN NV400 (11-20) VAN (0.5%)
NISSAN NV400 E6 (16-20) VAN (0.5%)
NISSAN NV400 E6 (19-) VAN (0.5%)
PEUGEOT BOXER (14-16) VAN (5%)
PEUGEOT BOXER E6 (16-) VAN (3%)
PEUGEOT BOXER E6 (16-) WINDOW VAN (3%)
RENAULT MASTER (10-17) dCi VAN (2%)
RENAULT MASTER (14-16) dCi WINDOW VAN (2%)
RENAULT TRUCKS MASTER (10-15) VAN (2%)
RENAULT TRUCKS MASTER (14-16) VAN (2%)
VAUXHALL MOVANO (03-10) VAN (0.5%)
VAUXHALL MOVANO (10-17) VAN (-3%)
VAUXHALL MOVANO E6 (16-19) VAN (2%)
VAUXHALL MOVANO E6 (19-) VAN Facelift (2%)
VW CRAFTER (17-) VAN (2%)
VW LT (96-07) VAN (0.5%)

4x4 Pick-up (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 third-party extras or ancillary equipment.

This is a particularly relevant point for vehicles in the 4x4 Pick-up sectors because many of them seen at auction have extras fitted to them including lockable load covers or hardtops, over the pick-up body, winches etc. which are highly desirable to retail buyers.

4x4 Pick-ups Lifestyle SUV - Sector Market Share

Manufacturer	Market Share
FORD	31.34%
MITSUBISHI	24.92%
NISSAN	19.21%
TOYOTA	10.19%
VOLKSWAGEN	5.58%
ISUZU	4.48%
FIAT	2.01%
MERCEDES-BENZ	0.97%
GREAT WALL	0.78%
SSANGYONG	0.52%

Judging from the number of auction entries and the sales volumes in our research data last month, there was no shortage of used stock available in this sector. The sector market share was up marginally at 15% with very little change in the model mix.

Ford Ranger retained the top slot with the same three models appearing in the Top 10 best seller rankings as last month.

There was virtually no change in the market share of Mitsubishi L200 and Nissan Navara whilst at 10.19% there were noticeably more Toyota Hilux sold. VW Amarok's share slipped by just over 2% at 5.58%

Top 10 best-selling 4x4 Pick Up Lifestyle SUV

35006	RANGER DIESEL (2015 - 2019) - Pick Up Double Cab Wildtrak 3.2 TDCi 200 Auto (15-19)
39511	NAVARA DIESEL (2016 ----) - Double Cab Pick Up Tekna 2.3dCi 190 4WD Auto (16-19)
35285	L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Barbarian 4WD Auto (15-19)
35282	L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Warrior 4WD (15-19)
35284	L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Barbarian 4WD (15-19)
39510	NAVARA DIESEL (2016 ----) - Double Cab Pick Up Tekna 2.3dCi 190 4WD (16-19)
44067	RANGER DIESEL (2019 ----) - Pick Up Double Cab Wildtrak 2.0 EcoBlue 213 Auto (19-)
35005	RANGER DIESEL (2015 - 2019) - Pick Up Double Cab Wildtrak 3.2 TDCi 200 (15-19)
25079	AMAROK A32 DIESEL (2011 - 2016) - D/Cab Pick Up Highline 2.0 BiTDI 180 BMT 4MTN Auto (12-16)
35283	L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Warrior 4WD Auto (15-19)

4x4 Pick up Lifestyle SUV – Average Guide Price Adjustments for November

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
FIAT	2.0%	1.9%	1.9%	2.2%	1.9%
FORD	1.0%	1.0%	3.0%	2.9%	3.1%
GREAT WALL	2.8%	2.9%	2.9%	2.9%	2.6%
ISUZU	2.6%	3.0%	3.0%	3.0%	2.9%
MERCEDES-BENZ	-2.0%	-2.0%	-1.9%	-1.9%	0.0%
MITSUBISHI	2.9%	2.9%	2.9%	3.0%	3.0%
NISSAN	3.0%	3.0%	3.0%	3.0%	3.5%
SSANGYONG	1.0%	1.0%	1.1%	1.0%	0.9%
TOYOTA	0.0%	0.0%	0.0%	0.0%	0.0%
VAUXHALL	0.0%	0.0%	0.9%	0.9%	1.1%
VOLKSWAGEN	0.0%	0.0%	0.0%	0.0%	1.3%

With an average price performance against the guide of 104.6%, the upturn in trade demand for 4x4 Lifestyle Pick-ups continued last month and showed no signs of weakening. On average the guide prices have gone up by +1.6% in this edition. It's worth noting that mainly upward guide price adjustments have been made to around 89% of the model ranges in this sector. Details of those changes are listed below.

FIAT FULLBACK (16-) LIFE (2%)
FORD RANGER (06-09) PICK-UP LIFE (3%)
FORD RANGER (09-11) LIFE (0%)
FORD RANGER (11-16) PICK-UP LIFE (2%)
FORD RANGER (15-19) PICK-UP LIFE (3%)
FORD RANGER (19-) PICK-UP LIFE (1%)
GREAT WALL (12-20) (3%)
ISUZU D-MAX DIESEL (12-18) (3%)
ISUZU D-MAX DIESEL (17-) (3%)
ISUZU D-MAX DIESEL (21-) (1%)
ISUZU RODEO (03-07) LIFE (1%)
ISUZU RODEO (07-12) LIFE (1%)
MAZDA BT50 (08-10) LIFE (1%)
M-B X-CLASS DIESEL (2017-) (-2%)
MITSUBISHI L200 (01-07) TD/TD 113 LIFE (1%)
MITSUBISHI L200 (06-16) DI-D LIFE (1%)
MITSUBISHI L200 (15-) DI-D LIFE (3%)
MITSUBISHI SHOGUN (19-) (1%)
NISSAN NAVARA (05-07) LIFE (1%)
NISSAN NAVARA (06-10) LIFE (0%)
NISSAN NAVARA (10-16) LIFE (1%)
NISSAN NAVARA E6 (16-) LIFE (3%)
NISSAN NP300 NAVARA (16-16) LIFE (4%)
SSANGYONG KORANDO (13-16) (1%)
SSANGYONG KORANDO E6 (16-20) (1%)
SSANGYONG KORANDO SPORT (12-17) (1%)
SSANGYONG KORANDO SPORT E6 (16-17) (1%)
SSANGYONG MUSSO E6 (16-20) (1%)
SSANGYONG MUSSO E6 (18-) (1%)
SSANGYONG MUSSO E6 (21-) (1%)
TOYOTA HILUX (01-10) PICK-UP LIFE (1%)
TOYOTA HILUX (10-16) D-4D LIFE (3%)
TOYOTA HILUX E6 (16-) LIFE (0%)
VAUXHALL VXR8 MALOO (16-18) (1%)
VW AMAROK (11-17) LIFE (2%)
VW AMAROK (16-21) LIFE (0%)

4x4 Pick-up Workhorse – Sector Market Share

Manufacturer	Market Share
LAND ROVER	28.2%
TOYOTA	26.7%
MITSUBISHI	15.8%
FORD	13.4%
ISUZU	10.4%
NISSAN	4.5%
MAZDA	0.5%
DACIA	0.5%

With an overall sector market share of 2.0%, sales of 4x4 Workhorse Pick-ups were up slightly last month, however, compared to the Lifestyle/SUV sector, total sales volumes remained relatively low.

At 28.2%, there was a 5.6% increase in sales of Land Rover Defender whilst the market share for Toyota's Hilux increased by 4.1% to 26.7%.

Top 10 best-selling 4x4 Pick Up Workhorse

38351	HILUX DIESEL (2016 - 2020) - Active D/Cab Pick Up 2.4 D-4D (16-20)
24963	D-MAX DIESEL (2012 - 2017) - 2.5TD Double Cab 4x4 (12-17)
22413	RANGER DIESEL (2011 - 2015) - Pick Up Double Cab XL 2.2 TDCi 150 4WD (11-15)
35280	L200 DIESEL (2015 - 2019) - Double Cab DI-D 151 4Life 4WD (15-19)
26569	OUTLANDER DIESEL (2013 - 2015) - 2.2 DI-D 4Work GX1 (13-15)
34428	DISCOVERY DIESEL (2013 - 2019) - SE Commercial Sd V6 Auto (15-19)
34999	RANGER DIESEL (2015 - 2019) - Pick Up Double Cab XL 2.2 TDCi (15-19)
21893	DEFENDER 110 LWB DIESEL (1990 - 2016) - Hard Top TDCi [2.2] (11-16)
21887	DEFENDER 90 SWB DIESEL (1990 - 2016) - Hard Top TDCi [2.2] (11-16)
29907	DISCOVERY DIESEL (2013 - 2019) - XS Commercial Sd V6 Auto (13-15)

4x4 Pick-up Workhorse - Average Guide Price Adjustments for November

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
DACIA	1.2%	1.0%	1.0%	1.1%	0.8%
FORD	0.0%	0.0%	0.0%	0.0%	0.0%
ISUZU	0.0%	0.0%	0.0%	1.4%	2.9%
LAND ROVER	3.9%	5.0%	4.8%	3.2%	3.0%
MERCEDES-BENZ	0.0%	0.0%	0.9%	0.8%	0.0%
MITSUBISHI	1.0%	1.0%	1.0%	1.0%	0.9%
NISSAN	0.9%	1.0%	0.8%	1.1%	1.0%
SSANGYONG	0.8%	1.2%	0.7%	1.1%	1.2%
TOYOTA	0.3%	0.1%	0.1%	0.2%	0.0%

With a sector average price performance of 102.5%, in much the same vein as the 4x4 Lifestyle sector, strong trade demand for 4x4 Workhorse Pick-up models continued to put upward pressure on market prices. Overall, the guide prices have gone up by +1.1% in this edition. Individual guide price adjustments have been made to around 70% of the model ranges. Details of these are listed below.

CITROEN C CROSSER (08-10) (1%)
DACIA DUSTER (15-20) (1%)
DACIA DUSTER VAN (21-) (1%)
ISUZU D-MAX DIESEL (12-18) (3%)
ISUZU RODEO (08-12) WORK (1%)
KIA SORENTO (05-07) (1%)
KIA SORENTO (07-09) (1%)
LAND ROVER (05-07) DEFENDER 110 Td5 (3%)
LAND ROVER (06-07) DEFENDER Td5 130 (3%)
LAND ROVER (07-11) DEFENDER 90 110 130 TDCi (3%)
LAND ROVER (11-16) DEFENDER 90 110 130 TDCi (3%)
LAND ROVER (98-07) DEFENDER 130 Td5 (3%)
LAND ROVER (98-07) DEFENDER 90 Td5 (3%)
LAND ROVER DISCOVERY (09-19) (3%)
LAND ROVER DISCOVERY (18-21) EURO 6 (5%)
LAND ROVER FREELANDER (99-07) (1%)
LAND ROVER FREELANDER 2 (08-10) (1%)
MAZDA B-SERIES (99-07) PICK-UP (1%)
MAZDA BT50 (06-08) WORK (1%)
MAZDA BT50 (08-10) WORK (1%)
M-B X-CLASS DIESEL (17-19) WORK (1%)
MITSUBISHI ASX DIESEL (11-14) (1%)
MITSUBISHI L200 (06-10) DI-D WORK (1%)
MITSUBISHI L200 (10-16) DI-D WORK (1%)
MITSUBISHI L200 (15-) DI-D WORK (1%)
MITSUBISHI OUTLANDER (07-20) WORK (1%)
MITSUBISHI OUTLANDER (14-) WORK HYBRID EV (1%)
MITSUBISHI SHOGUN (00-16) (1%)
MITSUBISHI SHOGUN (14-18) (1%)
NISSAN 1 TON (98-07) PICK-UP (1%)
NISSAN NAVARA (05-08) WORK (1%)
NISSAN NAVARA (13-16) PICK UP (1%)
NISSAN NAVARA E6 (16-) PICK-UP (1%)
NISSAN NP300 (08-10) PICK-UP (1%)
NISSAN NP300 NAVARA (16-16) PICK-UP (1%)
NISSAN PATHFINDER (05-12) DIESEL (1%)
NISSAN TERRANO II (98-07) (1%)
SANTANA STORM4ORCE (05-07) (1%)
SANTANA WORK4ORCE (06-07) (1%)
SSANGYONG KYRON (08-13) VAN (1%)
SSANGYONG REXTON (05-07) VAN (1%)
SSANGYONG REXTON (08-20) VAN (1%)
SUZUKI JIMNY (21-) (1%)
TOYOTA LAND CRUISER (17-) (1%)

Ken Brown
LCV Valuations Editor

HGV Market Overview

The increased demand for used vehicles which we have seen now for several months has seen values increase across all Euro standards and all vehicle types and with a severe shortage of new vehicle availability, affected by many things not least shortages of chips, rubber and steel, the used market is expected to remain buoyant for some time to come and with strong demand for Euro 6 vehicles, especially late plate examples, it is unlikely the market will see a downturn any time soon.

That said, the average number of auction entries crept up a little over the last month, back to levels seen in August, whilst conversion rates have slipped slightly meaning that the amount of stock not sold under the hammer increased. Whilst post sales negotiations will inevitably have resulted in further sales, it is likely to be a realigning following September when stock was at their lowest level since December last year, when we were in lockdown, and December is traditionally the quietist month of the year stock wise.

Fleets that would be naturally re-fleeting have had to shelve plans for now due to the inability to obtain new vehicles in a timely manner and with operators extending the life of their current fleet it has resulted in fewer used vehicles in the used market.

Dealers continue to complain about the high prices they are having to pay to secure stock, but not one has so far has complained about the high sales values they are currently achieving!

Those that are buying for stock are a little more cautious because whilst a downturn is not expected imminently, they are convinced one will come at some point and having high value stock when values fall is making some nervous.

Manufacturers are reporting that the order books for 2022 are already full and therefore demand for used vehicles is high resulting in good sales being recorded.

The shortage of HGV drivers which has been a growing issue for some years which has recently been exasperated by Covid-19 and Brexit amongst other factors shows few signs of abating quickly. A temporary relaxation of driver's hours rules and changes to the HGV driving test will do little to quell demand for drivers in the short term and in some quarters the measures taken by the government are being viewed as compromising road safety.

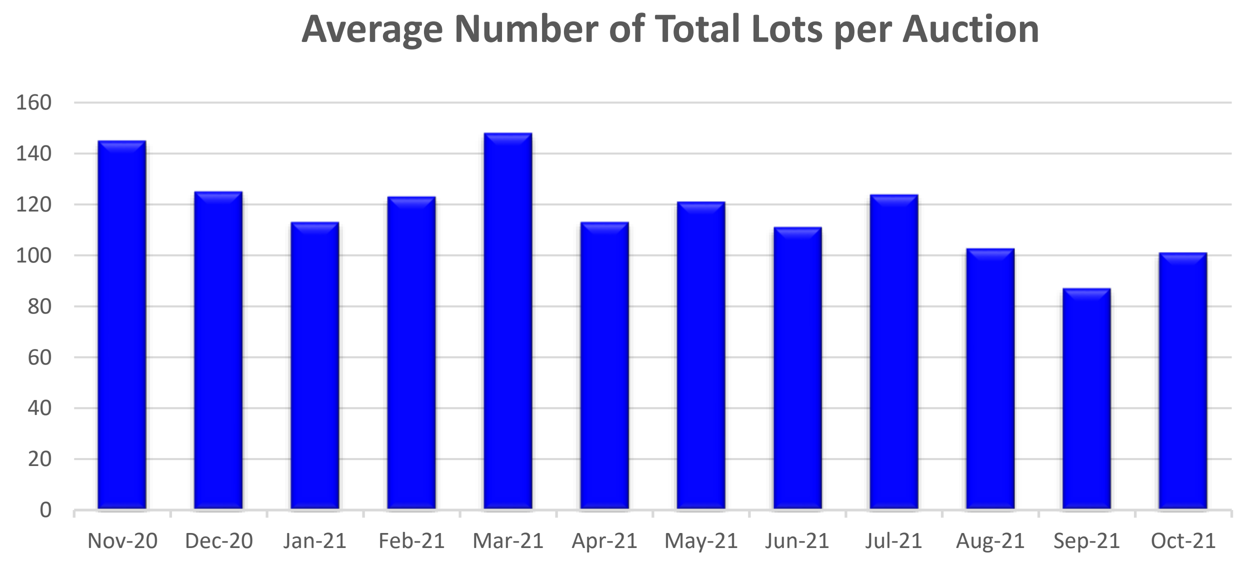
The recent fuel shortage, which was not actually a fuel shortage at all but of drivers to deliver it, has highlighted that the supply chain is under severe pressure and ongoing reports that there will be a shortage of some products in the near future is not helping the situation and is causing panic buying. This has resulted in supermarket shelves being less than full, which in turn leads to placing further demands on drivers to replenish the goods which have been cleared from the shelves.

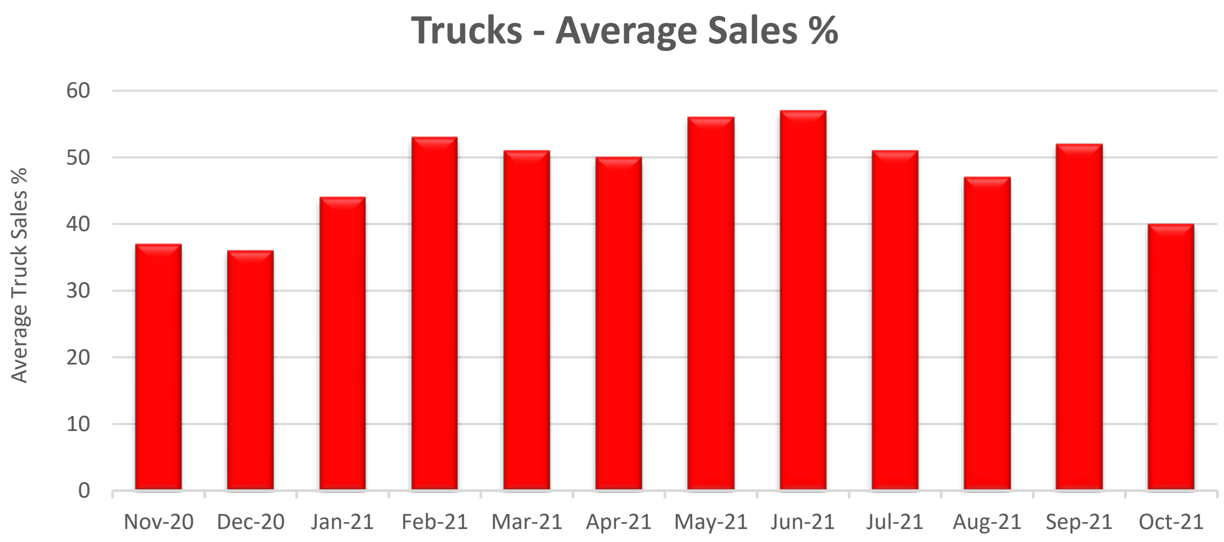
If nothing else the HGV driver shortage has highlighted to the general public that almost every item they consume has been on the back of a truck at some point. HGV drivers, and trucks, often derided, are now being seen in a whole new light and perhaps HGV drivers will start to earn what they deserve and that their working conditions will improve too.

At the time of going to press the records from the auctions we have viewed indicate that the average number of auction entries increased in October by almost 27% over the previous month whilst the number of on-the-day truck sales decreased by just over 12% in relation to total entries. Trailer sales also decreased by almost 11% during the same period.

This is based on five auctions and a total of 647 viewed lots up to and including the 20th October, and as we always remind you these are 'hammer sales' on-the-day and converted provisional sales are not included. One auction reports that the current conversion rate of provisional sales remains at around 50%.

The below graphs show firstly the average number of lots available at auctions each month followed by the average number of truck sales as a percentage of the average number of total lots.





Figures for both graphs are correct up to and including 20th October 2021.

This month's research indicates that:

- 7.5t to 12t – Values have generally increased a little although the values of some Euro 5 and Euro 6 derivatives have dropped slightly,
- 13t to 18t – Values of most types have increased slightly although there are some exceptions.
- Multi-wheel rigids – Values of all three axle types have increased, whereas four axle tipper values have fallen a little whilst other four axled rigid values have remained at least steady, with Euro 6 hook-loaders seeing values increase. Their relative scarcity making them desirable auction lots.
- Tractor units – Values of Pre Euro 5 6x2 examples have remained stable whilst some Euro 5 values have remained stable except for a few models which have seen values fall slightly.
  Values of Euro 6 vehicles have remained largely unchanged although dependent on model as there are some vehicles where values have increased and a couple of models where values have decreased a tad.
  Values of 4x2 vehicles have generally fallen, possibly due to their recent good supply relative to 6x2 vehicles.
- Trailers - Values for most have increased and as demand for trailers has increased recently.

7.5t to 12t Vehicles

Pre Euro 5 vehicles remain good value and values have increased again for most types. Euro 5 boxes remain strong performers and tippers have also been selling steadily. Euro 5 fridges are in plentiful supply, and this is stifling values.

Euro 6 boxes and fridges are in demand and some values have increased. Curtains, and to a lesser extent tippers, unless late registered, have proved less popular lots recently whereas other derivatives continue to trade well.

Twelve-year-old DAF and MAN boxes in orange from a well-respected parcel company are everywhere at present but they are selling steadily.

A small number of tidy Mitsubishi Fuso Canter 7C18 beavertail recovery vehicles on 16-plates proved popular auction lots, despite some having heavy mileages all sold as they appeared.

A pair of 2013 63-plate DAF FA LF45.180 dropwell furniture boxes with reasonable mileages also proved popular lots and both sold quickly when they appeared.

13t to 18t Vehicles

Here too older variants are trading well with only Euro 5 curtains struggling to make the mark of late. Euro 6 flats and skips have suffered recently, especially the latter which have been in surprisingly good supply which has affected their values, and more are due soon apparently. Other than that, most other types remain in demand.

Crash cushion vehicles are not always the most popular auction entries. Often, they are constructed on chassis not suitable for conversion for further use, but when a 14-plate day cab DAF FA LF220 appeared with only 180,000 kilometres interest was high and it sold for £28,000.

Later at the same auction interest was heightened further with the appearance of a 14-plate sleeper cab Iveco Eurocargo 180E25 Barrier Rig dropside with a compressor, an Atlas 190.2a crane and 142,000 kilometres. It sold easily for £38,500

Multi-wheelers

Interest in 8x4 tippers remains a little flat and that is affecting values. A large number of predominantly Scania P series Euro 6 examples from the same source appeared at one recent auction, and unsold ones subsequently. High volume and low take up leading to values struggling.

Hook-Loaders remain popular, especially Euro 6 examples which due to their relative scarcity usually sell well as they appear.

Refuse trucks continue to be plentiful and as ever older examples struggle to sell for any meaningful value, but Euro 6 examples are attracting attention. One recent example being a 15-plate Dennis Elite 6 6x2 domestic bin collector with 107,000 kilometres which sold for £30,000.

Gritters are beginning to appear in increasing numbers and a couple of vehicles which attracted good attention and sold for just shy of £40,000 each were a pair of tidy 2015 65-plate Mercedes-Benz Arocs 3333 6x6 double hub reduction with Schmidt Stratos bodies with an average of 36,000 kilometres.

Tractor Units

Good numbers of 4x2 examples have been available for some time and buyers seem to have had their fill as current stock is struggling a little in comparison to earlier in the year, the result being that values have fallen a little.

Pre Euro 5 6x2 tractor units continue to trade well as do most Euro 5 examples, however some of the more numerous models are seeing values being pressured.

Euro 6 variants are generally holding their own, but as ever any model which appears in numbers can see values drift a little as is the case with the Mercedes-Benz Actros at present, which are once again more numerous than other makes and models.

Trailers

Demand for trailers has increased recently with many types seeing values increase.

More four, five and six year old triaxle curtains have been available, some being in clean condition adding to their desirability and sales have been strong. Whilst curtains, have been particularly good sellers platforms and fridges have been selling well too.

A small number of well-presented Wilcox 15.7m walking floor trailers with rear steer, BPW axles and drum brakes which were new late summer 2020 at a cost of £88,000 each are currently being offered for sale at auction. The first couple generated good interest but failed to meet the reserve, the best bid achieved being £36,000.

Low loaders and machinery carriers are often popular lots but often their high specification, and capital high cost, means they usually serve many years before they appear for sale. There are exceptions and a recent one was a 2017 Broshius four axle 4ASD-25/40/0 machinery carrier. Interest was high and it achieved a provisional bid of over £53,000

Rob Smith
HGV Valuations Editor

HGV Extra

Additional New Market Commercial Vehicles

Have all weight sectors fared the same?

I think it is worth a look at all new commercial vehicle registrations in the EU from all weight ranges in this month's edition for LCV up to 3.5t, MHCVs over 3.5t, and HCVs over 16t. In July and August, new vehicle registrations fell by -12.3% & -5.9% respectively.

Although the last two months have seen a decline in numbers the year-to-date (YTD) figures look more promising, again combining all the weight sectors it is up +24.3% on last year's figures for the same period. In total 1,273,482 vehicles were registered compared to last year's period of 1,024,836. With many of the smaller EU countries recording record percentage increases in the year-to-date figures, of the key markets, France with 325,940 (+22.4% YTD) & Germany at 236,250 (+12.8% YTD) have recorded the highest number of new vehicles registered in 2021.

The United Kingdom figures are estimated at 263,303 (YTD 2021) and 177,985 (YTD 2020) which is an increase of +47.9%. Which considering the reported shortages is a commendable achievement.

New light commercial vehicles LCV up to 3.5t (LCV≤3.5t)

(Includes light buses/coaches within the figures)

Figures for new vehicles up to June had seen a steady growth over that of 2020, of +38.1%, but 2020 was impacted severely by the coronavirus which swept the world. However, registrations of new vans within the EU declined in July -15.7% and August -8.2%. August saw some of the biggest markets take a hit compared to last year, Spain was the biggest drop -28.6%, 8314 units (August 2021) compared to 11,638 units (August 2020). France -16.4%, 21,445 (August 2021) 25,666 (August 2020), Germany -15.9%, 19,635 (August 2021) 23,346 (August 2020). Italy did a little better with only a -9.5% drop of 8,731 (August 2021) 9651 (August 2020).

Throughout the last eight months of 2021, the EU demand for LCV≤3.5t vehicles has been that of a positive note, they have registered over a million units (1,078,235) compared to August 2020 (872,233). In the key markets, Italy has gained the most with an increase of +35.9% on last year, France +23.3%, Spain +15.8% and Germany +12.0%. Which at this rate could finish the year on a positive number?

New medium commercial vehicles >3.5t to 16t (MHCV)

At this weight range the EU saw reductions of new vehicle registrations in both July and August of -6.5% & -8.8%. The UK fared no different with reductions of -36.8% & -7.5% for the same months.

The overall for the eight months of the year has been a fair one, the demand for new vehicles increasing by +7.8% in the EU, the UK has had an estimate of +13.9%.

The figures released for August saw the key EU markets decrease in units registered. Italy -18.7%, Spain -16.0%. France -9.4% & Germany with -13.0%

New heavy commercial vehicles of 16t and over (HCV)

The EU showed real growth in registration figures for July and August, the EU +15.2% (July), +14.6% (August). On the contrary the UK showed a small increase of +0.4% (July), +2.5% (August). The year to date has seen an increase in the EU of +33.1% & the UK +30.5%, although it will be interesting how the remainder of the year finishes.

The overall picture has appeared extremely encouraging but will be subject to the issues with supply being overcome as the demand remains positive. Countries in the EU, as well as the UK, have begun to return to some sort of normality in their everyday lives. The HCV sector is increasingly concerned about attracting new blood to keep things going, this is not only an issue in the UK but the rest of Europe too. Which may blight the figures slightly along with the ongoing issues previously mentioned.

Helen Simpson
HGV Vehicle Specialist