Commercial editorial

By cap hpi

April 2023

LCV market overview

For what it’s worth - March

Used LCV prices increasing in real terms.

With a marginal downward trend in market prices for April, only slightly more than we would normally expect to see for monthly age depreciation, used LCV market prices, appear to be increasing in real terms. From our observations at both online and physical auction sales that does seem to be the case. Generally, bidding activity has been lively and market prices have held up well against the guide.

Used LCV market buoyant throughout March.

Auction officials we’ve spoken to agree, reporting buoyant market conditions throughout March, with healthy sales conversion rates and growing online and physical attendance levels. The current wave of de-fleeted vehicles in the market seems to have allayed uncertainty over the supply of used stock, at least for the time being. It remains to be seen whether stock levels are sustainable in the longer term or if we are simply witnessing the result of pent-up demand for new LCVs ordered last year.

Evidence of a two-tier market?

Since the beginning of the year, our research data has indicated the emergence of a two-tier market whereby prices are separated into two camps, those that are well above the average guide prices and those that are well below.

Not surprisingly, anecdotal evidence informs us that the amount of damage a vehicle is carrying has the greatest effect on its desirability and the amount buyers are willing to bid; and that there are a lot of damaged used stock vehicles around.

With such long lead times for new LCVs, operators continue to be forced into keeping their existing vehicles longer. Consequently, de-fleeted LCVs that are finally entering the used market, after such a long first life, have covered more miles and are exhibiting correspondingly more damage.

Extremes of over and under-performance.

Interestingly, according to last month’s research data, around 70% of the auction sale transactions in the Panel Van sectors, with mileages up to 100K, performed at 104.4% of CAP whilst 30% of vehicles sold with between 100K and 220K miles on the clock, achieved on average 85% of CAP.

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Electric LCV market prices continue to fall.

Market prices of Electric LCVs continued to fall in March across both new and older model generations. On average the guide prices have gone down by 4.3%, however, some models have fared much worse, going down by as much as 11%.

Overall average guide price movements in this edition.

Based on the average price that trade buyers are paying for vehicles in the open market, the average guide price movement we have made in this edition, across all LCV sectors at 3 years/60k is -1.5%.

Is the overall average guide price movement in Red Book still relevant?

Each month we are frequently asked how much Red Book has moved which we are more than happy to reveal, after publication day of course. Naturally, any figures we disclose at 'book' level are an average of the entire database.

Last month the average guide price movement was zero, yet we made many guide price movements, both positive and negative, which simply cancelled each other out.

This led us to question whether or not publishing the overall average guide price movement in Red Book is still relevant and could in fact be misleading.

With advances in our IT systems, we can more accurately publish in this editorial the indicative guide price movements by sector and also by vehicle manufacturers. So, by referring to this editorial, you can quickly ascertain the average price movements we've made at sector and manufacturer levels.

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

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

Cumulative Guide Price Movements	
Year	**% Change**
2019	-17.9%
2020	14.4%
2021	16.5%
2022	-18.8%
2023	-3.8% YTD

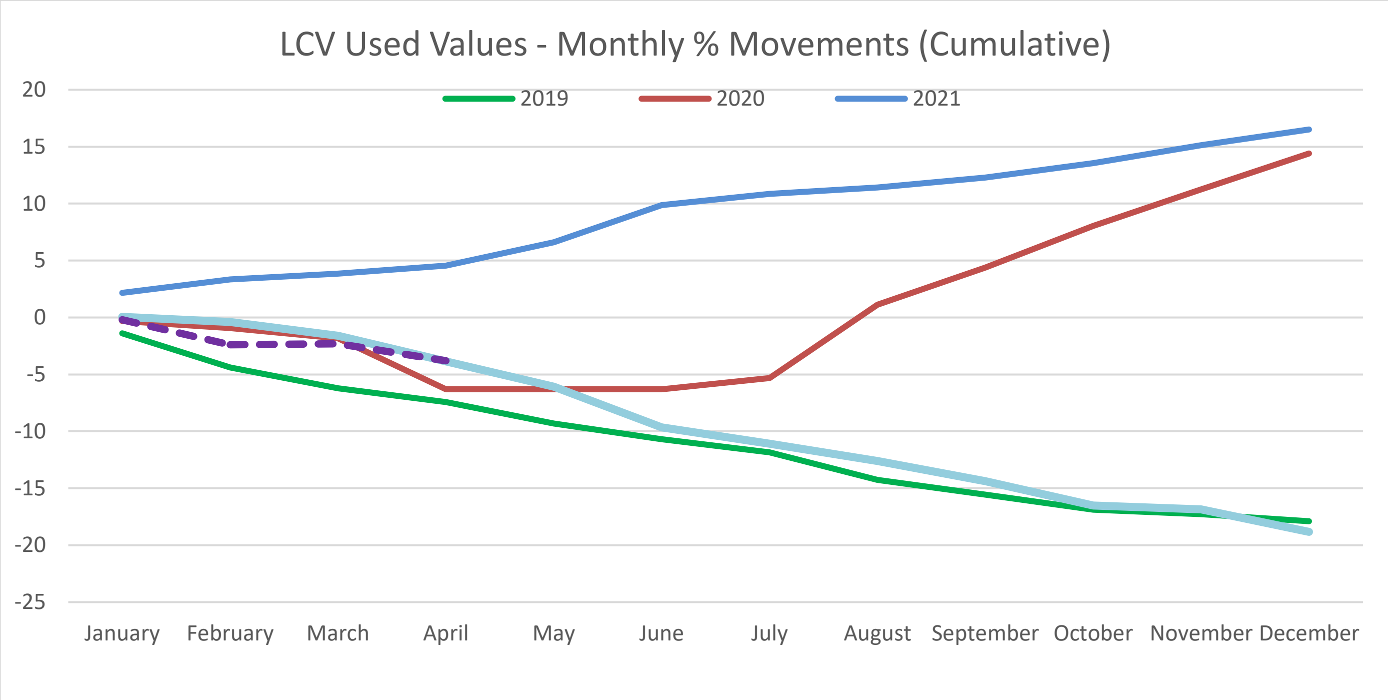
During 2019, on average, the guide prices at 3 years/60k went down by -17.9%. Whilst this downward trend is greater than we would normally expect, it does reflect the natural age depreciation of the 3 years/60k plate.

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

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

The chart below depicts the stark contrast in guide price movements between 2020 - 2021 (blue and brown trend lines) and the dotted light blue trend line which represents the price movements in 2022.

The purple dotted line represents the average cumulative movements of -3.8% we've made this year across all sectors.



Excludes plate uplifts.

Research data – sector market share trends.

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

LCV Sector	Jan-23	Feb-23	Mar-23
City Van	2.9%	2.5%	3.9%
Small Van	19.4%	18.9%	21.9%
Medium Van	38.4%	36.6%	32.2%
Large Van	13.7%	17.3%	20.0%
Over 3.5T	0.5%	0.3%	0.5%
All Terrain Workhorse	2.3%	2.3%	1.8%
All Terrain Lifestyle SUV	14.6%	13.4%	10.4%
Forward Control Vehicle	0.1%	0.2%	0.1%
Chassis - Derived	5.5%	5.7%	6.3%
Mini-bus	0.4%	0.4%	0.4%
Vat Qualifying	2.3%	2.3%	2.4%

Indicative guide price movements by sector.

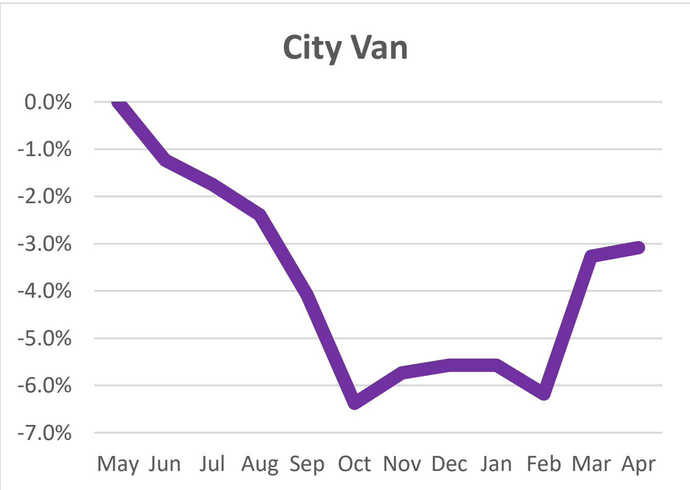
The following tables illustrate, in percentage terms, the average price movements made in each sector for a range of registration plates and mileage breakpoints. They are intended to give a feel of how the market has changed between editions of the guide. Individual models may have moved differently so you should always consult the guide for precise details of any changes we have made. Blank spaces in all of the following tables indicate that a particular model is not available at that age and mileage, whereas a zero percentage means the guide price has not been changed in this edition.

Sector	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
City Van	0.6%	0.6%	0.2%	0.0%	-0.6%
Small Van	1.6%	2.0%	2.1%	1.7%	0.4%
Medium Van	0.6%	-0.2%	-0.3%	-0.4%	-0.2%
Large Van	-1.1%	-1.2%	-1.2%	-2.1%	-2.5%
Over 3.5T	-1.9%	-2.0%	-2.1%	-2.8%	-3.1%
All Terrain Workhorse	1.6%	0.2%	-0.3%	-0.4%	0.1%
Forward Control Vehicle	-2.7%	-2.5%	-2.5%	-2.5%	-2.4%
Chassis - Derived	-2.2%	-2.3%	-2.5%	-2.7%	-2.8%
All Terrain Lifestyle SUV	1.8%	1.2%	1.1%	0.9%	0.7%
Mini-bus	2.6%	2.4%	2.5%	2.4%	2.1%
Vat Qualifying	-1.1%	-0.9%	-1.0%	-1.0%	-0.8%

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

34051	CORSAVAN DIESEL (2014 - 2018) - 1.3 CDTi 16V 95ps ecoFLEX Van [Start/Stop] (14-17)
30871	TRANSIT COURIER DIESEL (2014 ----) - 1.5 TDCi Trend Van (14-18)
21886	CORSAVAN DIESEL (2011 - 2014) - 1.3 CDTi 16V 95ps ecoFLEX Van [Start/Stop] (11-14)
26326	FIESTA DIESEL (2012 - 2017) - 1.6 TDCi ECOnetic Van (12-15)
34481	FIESTA DIESEL (2012 - 2017) - 1.5 TDCi Sport Van (15-17)
24217	NEMO DIESEL (2008 - 2017) - 1.3 HDi Enterprise [non Start/Stop] (11-16)
30869	TRANSIT COURIER DIESEL (2014 ----) - 1.5 TDCi Van (14-18)
26324	FIESTA DIESEL (2012 - 2017) - 1.5 TDCi Van (12-17)
14411	FIORINO CARGO DIESEL (2008 - 2016) - 1.3 16V Multijet Van (08-15)
30873	TRANSIT COURIER DIESEL (2014 ----) - 1.6 TDCi Trend Van (14-16)

City Van cumulative guide price movements – rolling 12 months.



City Van March guide price movements by manufacturer.

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k

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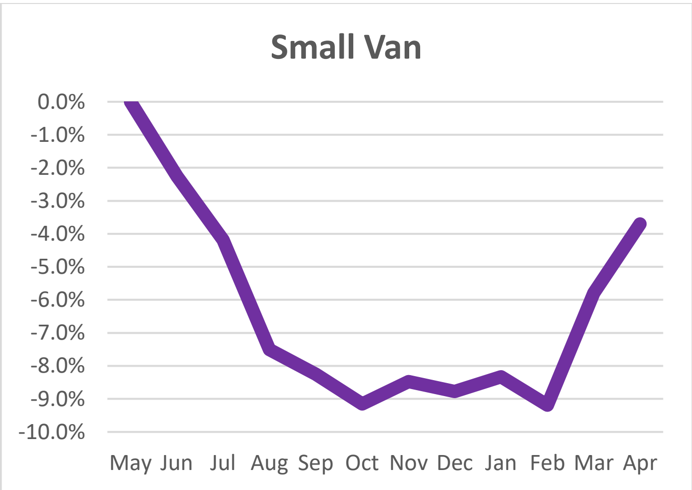
CITROEN					-1.0%
FIAT	-1.0%	-1.0%	-1.0%	-0.9%	-1.0%
FORD	1.9%	1.9%	1.9%	2.0%	2.0%
PEUGEOT					-1.0%
TOYOTA	-1.0%				
VAUXHALL				-4.0%	-4.0%

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

38515 PARTNER L1 DIESEL (2015 - 2018) - 850 1.6 BlueHDi 100 Professional Van [non SS] (16-18)
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)
18590 DOBLO CARGO MAXI LWB DIESEL (2010 - 2014) - 1.6 Multijet 16V Van Start Stop (10-14)
42534 TRANSIT CONNECT 200 L1 DIESEL (2018 - 2021) - 1.5 EcoBlue 120ps Limited Van (18-21)
34775 CADDY MAXI C20 DIESEL (2015 - 2020) - 2.0 TDI BlueMotion Tech 102PS Startline Van (15-20)
11464 COMBO DIESEL (2001 - 2011) - 1700 1.3CDTi 16V Van [75PS] (06-11)
42561 TRANSIT CONNECT 240 L2 DIESEL (2018 ----) - 1.5 EcoBlue 120ps Limited Van (18-21)
15182 BERLINGO L1 DIESEL (2008 - 2018) - 1.6 HDi 625Kg LX 75ps (08-16)
38505 PARTNER L1 DIESEL (2015 - 2018) - 625 S 1.6 BlueHDi 75 Van (16-18)

Small Van cumulative guide price movements – rolling 12 months.



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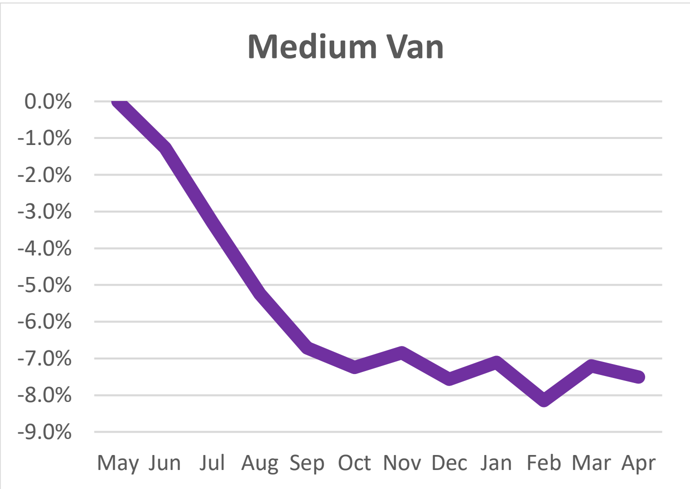
Small Van March guide price movements by manufacturer.

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	3.9%	4.0%	3.9%	3.3%	0.7%
FIAT	1.6%	2.1%	2.2%	2.2%	2.2%
FORD	1.0%	1.0%	0.9%	1.0%	1.0%
MERCEDES-BENZ	0.0%	0.0%	0.0%	0.0%	0.0%
NISSAN	2.5%	4.0%	3.5%	-1.1%	-1.0%
PEUGEOT	3.9%	3.9%	4.0%	3.2%	-1.0%
RENAULT	0.0%	0.9%	1.6%	3.1%	3.9%
TOYOTA	4.0%	3.9%	4.0%		
VAUXHALL	0.9%	1.0%	1.0%	0.3%	-4.8%
VOLKSWAGEN	1.0%	0.9%	1.0%	1.0%	1.0%

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

31650	VIVARO L1 DIESEL (2014 - 2019) - 2900 1.6CDTI 90PS ecoFLEX H1 Van (14-16)
42060	TRANSIT CUSTOM 280 L1 DIESEL FWD (2017 ----) - 2.0 EcoBlue 130ps Low Roof Limited Van (17-)
39038	TRANSPORTER T32 SWB DIESEL (2015 - 2020) - 2.0 TDI BMT 150 Startline Van (16-19)
42077	TRANSIT CUSTOM 300 L2 DIESEL FWD (2017 ----) - 2.0 EcoBlue 130ps Low Roof Limited Van (17-)
53727	EXPERT STANDARD DIESEL (2016 ----) - 1400 2.0 BlueHDi 145 Asphalt Premium Van (21-22)
35808	TRANSIT CUSTOM 290 L1 DIESEL FWD (2012 - 2017) - 2.0 TDCi 105ps Low Roof Trend Van (16-17)
42069	TRANSIT CUSTOM 300 L1 DIESEL FWD (2017 ----) - 2.0 EcoBlue 130ps Low Roof Limited Van (17-)
53725	EXPERT STANDARD DIESEL (2016 ----) - 1400 2.0 BlueHDi 145 Professional Premium Van (21-22)
42064	TRANSIT CUSTOM 300 L1 DIESEL FWD (2017 ----) - 2.0 TDCi 105ps Low Roof Van (17-19)
35807	TRANSIT CUSTOM 290 L1 DIESEL FWD (2012 - 2017) - 2.0 TDCi 105ps Low Roof Van (16-17)

Medium Van cumulative guide price movements – rolling 12 months.



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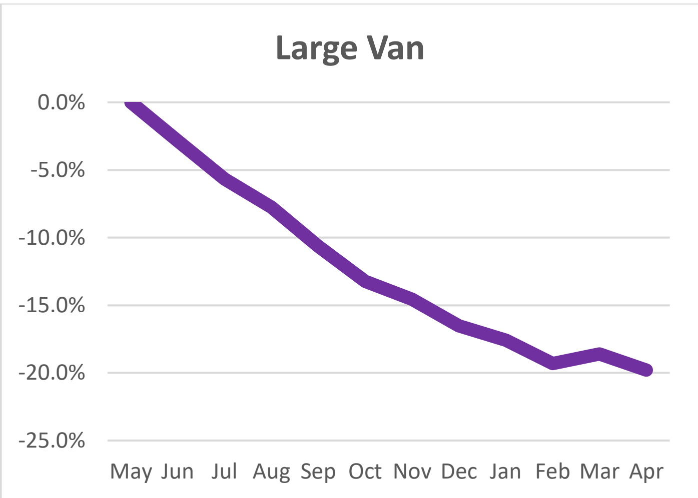
Medium Van - March guide price movements by manufacturer.

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	0.9%	1.0%	1.0%	1.0%	1.0%
FIAT	-0.4%	-1.0%	-1.0%	-1.7%	-2.0%
FORD	0.0%	0.0%	0.0%	0.0%	0.0%
HYUNDAI				-0.9%	-1.1%
MERCEDES-BENZ	-3.0%	-3.0%	-3.0%	-3.0%	-3.0%
NISSAN	2.2%	-1.0%	-1.0%	-1.0%	-1.0%
PEUGEOT	1.0%	1.0%	1.0%	1.0%	0.9%
RENAULT	2.9%	3.0%	2.9%	-1.0%	-1.0%
TOYOTA	1.3%	1.4%	1.3%	1.8%	2.9%
VAUXHALL	0.0%	0.0%	0.0%	0.6%	1.0%
VOLKSWAGEN	0.0%	0.0%	0.0%	0.0%	0.0%

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

36802	SPRINTER 311CDI LONG DIESEL (2016 - 2018) - 3.5t High Roof Van (16-18)
42952	SPRINTER 314CDI L3 DIESEL RWD (2018 - 2021) - 3.5t H2 Van (18-21)
38198	BOXER 335 L3 DIESEL (2014 ----) - 2.0 BlueHDi H2 Professional Van 130ps (16-19)
44580	TRANSIT 350 L3 DIESEL AWD (2019 ----) - 2.0 EcoBlue 170ps H2 Leader Van (19-)
43120	SPRINTER 314CDI L2 DIESEL FWD (2018 - 2021) - 3.5t H2 Van (18-21)
36948	SPRINTER 314CDI LONG DIESEL (2016 - 2018) - 3.5t High Roof Van (16-18)
41539	CRAFTER CR35 MWB DIESEL FWD (2017 ----) - 2.0 TDI 140PS Trendline High Roof Van (17-)
41542	CRAFTER CR35 LWB DIESEL FWD (2017 ----) - 2.0 TDI 140PS Trendline High Roof Van (17-)
37909	TRANSIT 350 L3 DIESEL RWD (2014 - 2019) - 2.0 TDCi 130ps H3 Van (16-19)
45311	BOXER 335 L3 DIESEL (2014 ----) - 2.2 BlueHDi H2 Professional Van 140ps (19-22)

Large Van cumulative guide price movements – rolling 12 months.



Large van - guide price adjustments by manufacturer.

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	0.0%	0.0%	0.0%	0.0%	0.0%
FIAT	-1.0%	-1.0%	-1.2%	-2.6%	-4.0%
FORD	-2.0%	-2.0%	-2.0%	-0.8%	1.0%
IVECO	-1.0%	-1.0%	-1.0%	-5.9%	-6.0%
LDV			-6.0%	-6.1%	-5.7%
MAN	-2.0%	-2.0%	-2.0%	-2.0%	-2.0%
MAXUS	-1.9%	-2.0%	-2.2%		
MERCEDES-BENZ	0.0%	0.0%	0.0%	-1.9%	-2.9%
NISSAN	-1.0%	-1.0%	-0.8%	1.4%	1.4%
PEUGEOT	-1.0%	-0.9%	-1.0%	-1.1%	-1.0%
RENAULT	-2.0%	-2.0%	-2.0%	-2.0%	-2.0%
RENAULT TRUCKS UK	-2.0%	-2.0%	-2.0%	-2.0%	-2.0%
VAUXHALL	0.3%	0.5%	1.0%	-0.2%	-1.0%
VOLKSWAGEN	-2.0%	-2.0%	-2.0%	-2.0%	-2.0%

All Terrain (Lifestyle SUV and workhorse sectors).

Please note, the guide prices we publish in all sectors are for vehicles as they appear in the vehicle manufacturer's price list and do not include any manufacturer's optional extras or ancillary equipment.

This is a particularly relevant point for 4x4 Pickup. Many of them seen at auction have extras fitted to them including lockable load covers or hardtops and winches etc., which are highly desirable to retail buyers.

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

35006 RANGER DIESEL (2015 - 2019) - Pick Up Double Cab Wildtrak 3.2 TDCi 200 Auto (15-19)
44067 RANGER DIESEL (2019 - 2022) - Pick Up Double Cab Wildtrak 2.0 EcoBlue 213 Auto (19-22)
35284 L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Barbarian 4WD (15-19)
39511 NAVARA DIESEL (2016 - 2022) - 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)
44065 RANGER DIESEL (2019 - 2022) - Pick Up Double Cab Wildtrak 3.2 EcoBlue 200 Auto (19-20)
39510 NAVARA DIESEL (2016 - 2022) - Double Cab Pick Up Tekna 2.3dCi 190 4WD (16-19)
45404 NAVARA SPECIAL EDITION (2018 - 2022) - Double Cab Pick Up N-Guard 2.3dCi 190 TT 4WD Auto (19-22)
19135 NAVARA DIESEL (2010 - 2015) - Double Cab Pick Up Tekna 2.5dCi 190 4WD (10-15)

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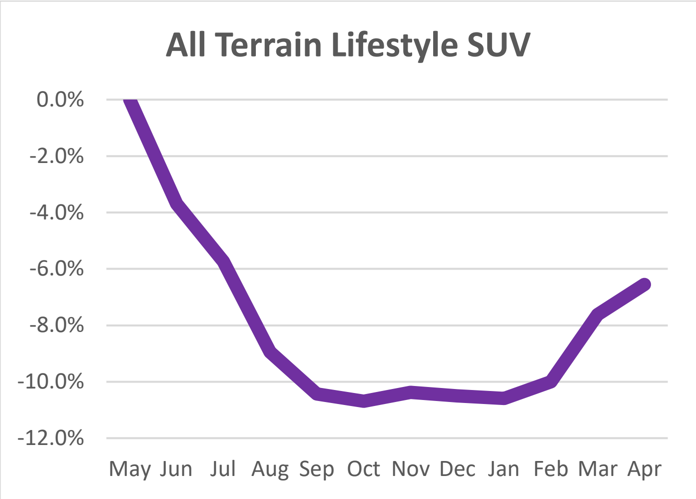
All Terrain Lifestyle SUV cumulative guide price movements – rolling 12 months.



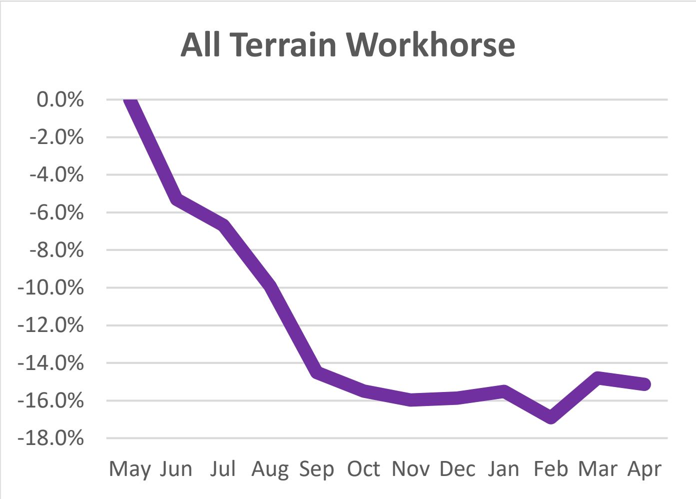
All Terrain Lifestyle SUV guide price adjustments by manufacturer.

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
FIAT	1.1%	1.0%	0.9%	1.0%	1.0%
FORD	2.0%	2.0%	2.0%	2.0%	2.0%
GREAT WALL			-1.2%	-1.0%	-0.9%
ISUZU	3.0%	3.0%	3.0%	2.9%	1.0%
MERCEDES-BENZ		-4.0%	-4.0%	-4.0%	-4.0%
MITSUBISHI		0.9%	1.0%	0.9%	1.0%
NISSAN	0.0%	0.0%	0.0%	0.0%	0.0%
SSANGYONG	2.9%	2.9%	2.9%	2.9%	2.3%
TOYOTA	2.0%	0.5%	0.3%	0.0%	0.0%
VAUXHALL					0.0%
VOLKSWAGEN		2.0%	2.0%	2.0%	2.0%

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

34999	RANGER DIESEL (2015 - 2019) - Pick Up Double Cab XL 2.2 TDCi (15-19)
38351	HILUX DIESEL (2016 - 2020) - Active D/Cab Pick Up 2.4 D-4D (16-20)
30784	HILUX DIESEL (2011 - 2016) - Active D/Cab Pick Up 2.5 D-4D 4WD 144 (13-16)
41606	D-MAX DIESEL (2017 - 2020) - 1.9 Double Cab 4x4 (17-20)
22410	RANGER DIESEL (2011 - 2015) - Pick Up Super XL 2.2 TDCi 150 4WD (11-15)
24963	D-MAX DIESEL (2012 - 2017) - 2.5TD Double Cab 4x4 (12-17)
29907	DISCOVERY DIESEL (2013 - 2019) - XS Commercial Sd V6 Auto (13-15)
22413	RANGER DIESEL (2011 - 2015) - Pick Up Double Cab XL 2.2 TDCi 150 4WD (11-15)
26500	NAVARA DIESEL (2010 - 2015) - Double Cab Pick Up Visia 2.5dCi 144 4WD (13-15)
21893	DEFENDER 110 LWB DIESEL (1990 - 2016) - Hard Top TDCi [2.2] (11-16)

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



All Terrain Workhorse guide price adjustments by manufacturer.

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
DACIA	0.6%	0.5%	0.6%	0.4%	0.5%
FORD	2.1%	2.0%	1.9%	1.9%	2.0%
ISUZU	0.5%	0.5%	0.4%	0.5%	0.5%
LAND ROVER	4.0%	3.1%	1.0%	0.7%	0.6%
MERCEDES-BENZ				0.5%	0.6%
MITSUBISHI		2.7%	2.5%	2.7%	1.5%
NISSAN	0.5%	0.5%	0.6%	0.6%	0.5%
SSANGYONG			-1.1%	-1.0%	-0.9%
SUZUKI	-0.9%	-1.0%			
TOYOTA	-1.0%	-2.2%	-2.3%	-2.8%	-2.7%

Ken Brown
LCV Valuations Editor

Commercial editorial

By cap hpi

April 2023

HGV market overview

The market continues to suffer but things are looking just a little bit brighter in some areas. Whilst stock levels remain high and with sales fluctuation the recent substantial fall in values of many vehicle types plateaued last month. Hopefully, this will continue. However, with stocks continuing to grow and fluctuating sales, especially applicable to trailers, and with several bank holidays on the horizon we are not out of the woods yet.

Vehicle values are affected by many things including external influences such as driver shortages, rules and regulations, economic factors, manufacturer perception and sometimes vehicle life cycles, but whatever the influences are it always boils down to supply and demand and the market can sometimes become volatile after any period of continually rising or falling values.

Too much of anything, be it a model, a body style, or a combination of both is bad news for the trade particularly when there is nothing driving demand. Savvy traders will only buy to fulfil orders during such times, and they will sit on their wallets until values reach a point where they are willing to take a chance and purchase for stock in the knowledge that they have purchased at rock bottom values.

There is an element of this happening now and it will remain so until stocks deplete so that offerings become less and then demand increases and values follow. Whether we have hit rock bottom is uncertain but there seems a little more cheer around than in previous months. Perhaps the onset of spring will get the ball rolling? Let's hope so, but until stocks start to lower any stability in values is unlikely.

Increasing numbers of newly registered vehicles are replacing older vehicles, many of which have run much longer than originally planned due to Covid-19 and the subsequent shortage of materials delaying new vehicle production, so we may be in for high stock levels for the foreseeable future as the market plays catch up.

In a few years' time, due to the lack of new vehicles over the last couple of years, less used vehicles will be coming into the used market so there is light at the end of the tunnel, however dim it may appear at present.

Used truck and trailer statistics.

Over the last month the average number of truck entries at auctions again significantly increased, this time by over 12%, whilst the number of on-the-day sales increased by over 17%. Sales were 5.5% less than during March last year when the average number of entries per auction was 21.2% less than this year.

Trailer entries increased by just over 31% since last month but sales fell by 23.3%. Sales were 28.1% less than during March last year when the average number of entries was 40.7% less than this year.

The average number of truck lots at auction is now at its highest since April 2019, whilst the number of trailer lots are at their highest levels in the last six years.

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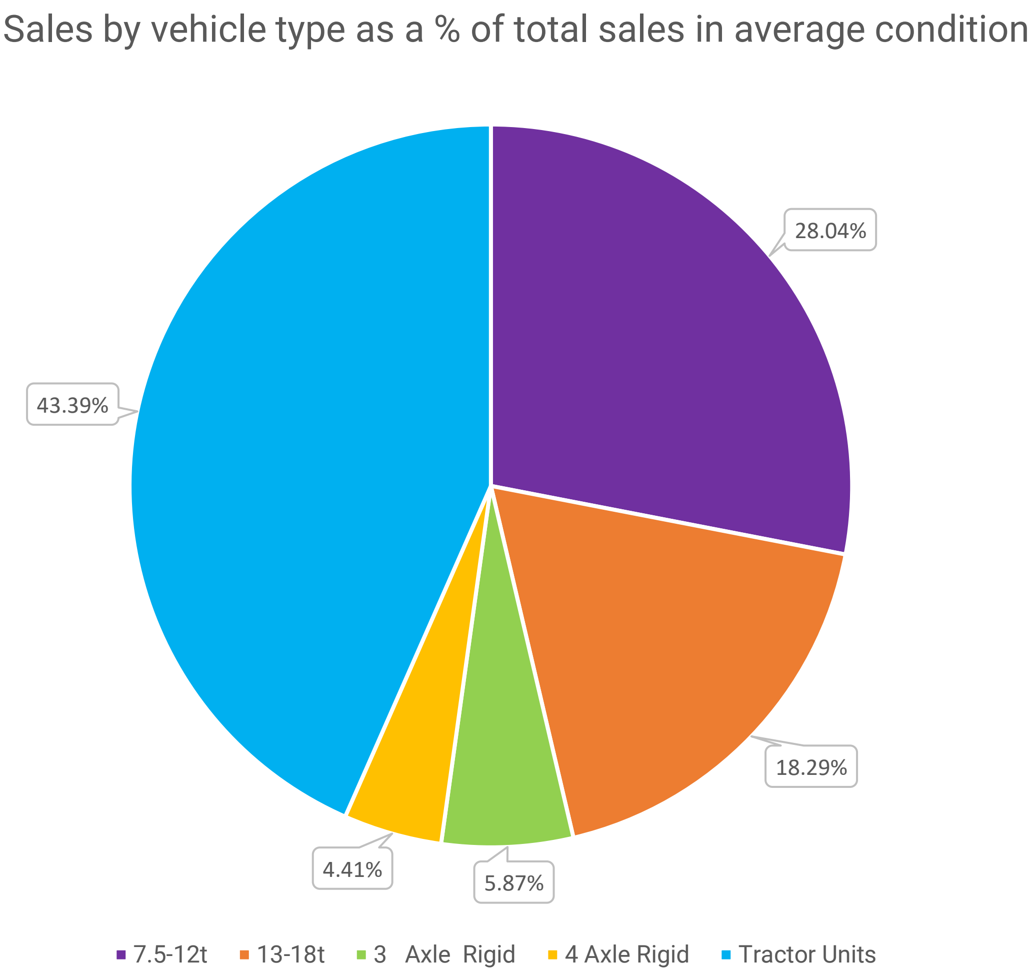
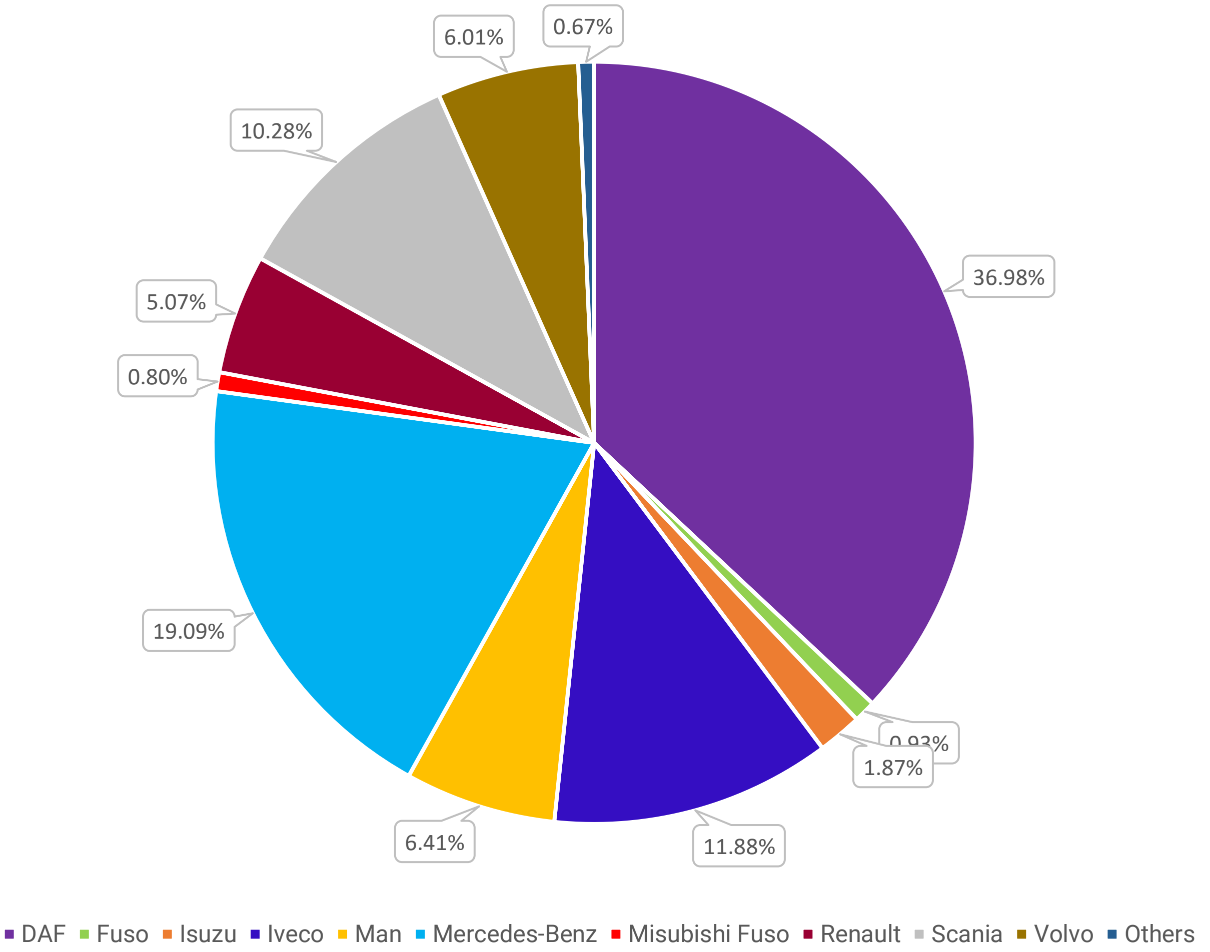
Over the previous month the number of vehicles under seven years of age increased by 0.6% whilst vehicles over nine years old decreased by 1.6%. Trailers saw a decrease of 18.5% in those under seven years of age and a decrease of 1.7% of those over nine-year-old.

The above statistics are based on seven auctions and 1,815 total lots offered up to and including the 20th March, and as always, we remind you that these are 'hammer sales' on-the-day and provisional sales which are subsequently successfully converted are not included.

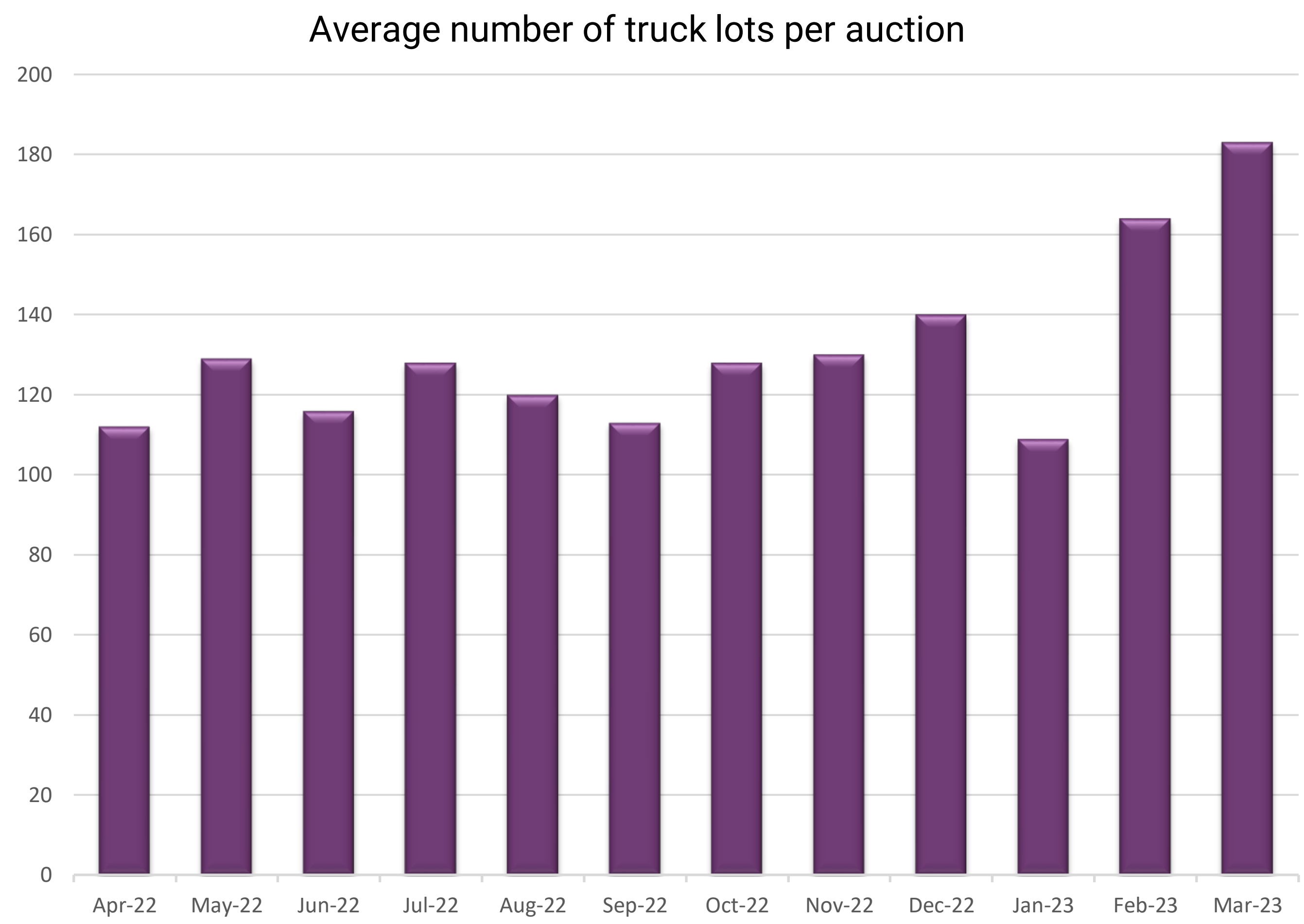
Details of vehicles sales recorded to date this year which are under 11 years old, and which were in average condition are illustrated on the following two charts.

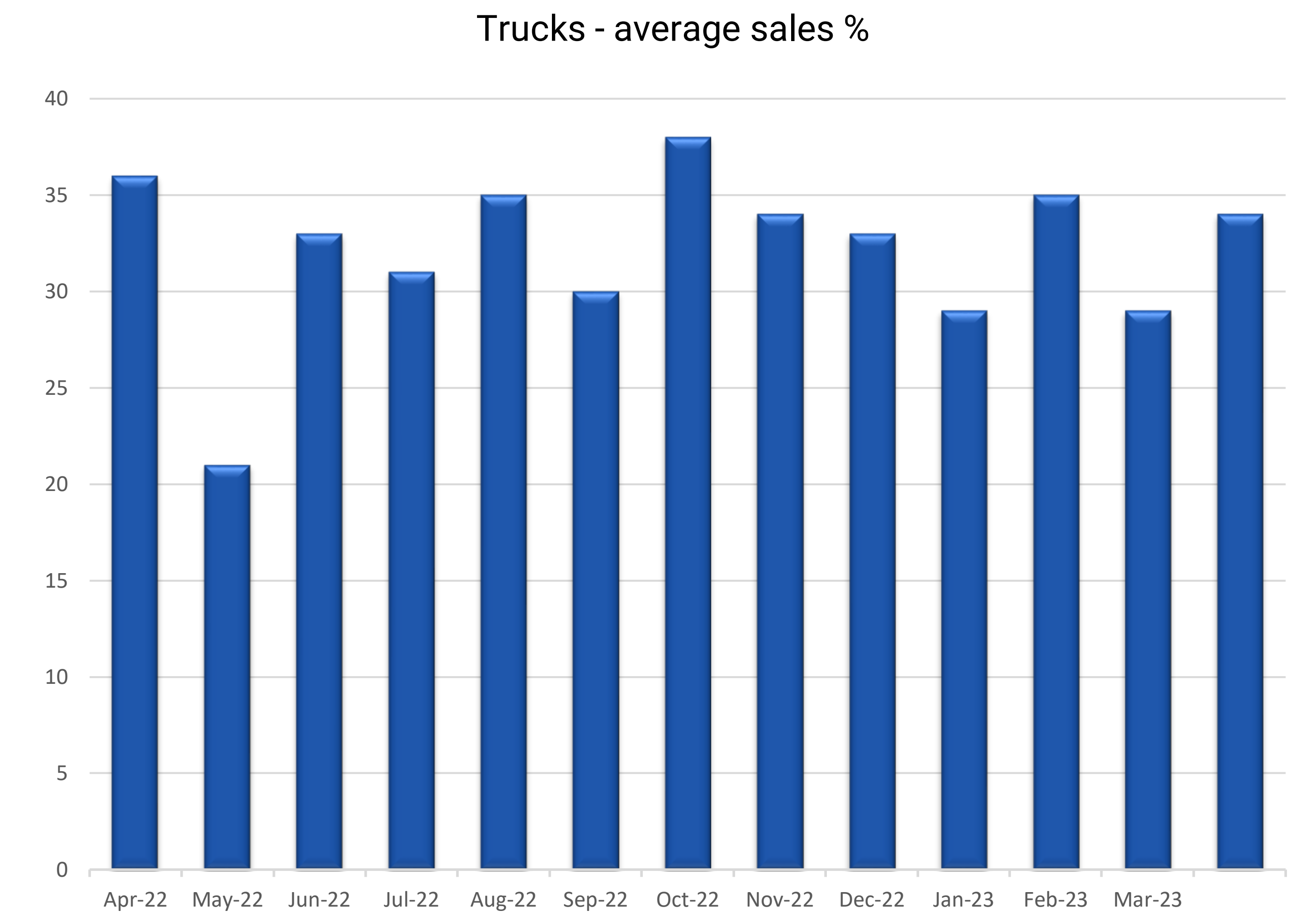


Sales by Manufacturer as a % of total sales in average condition



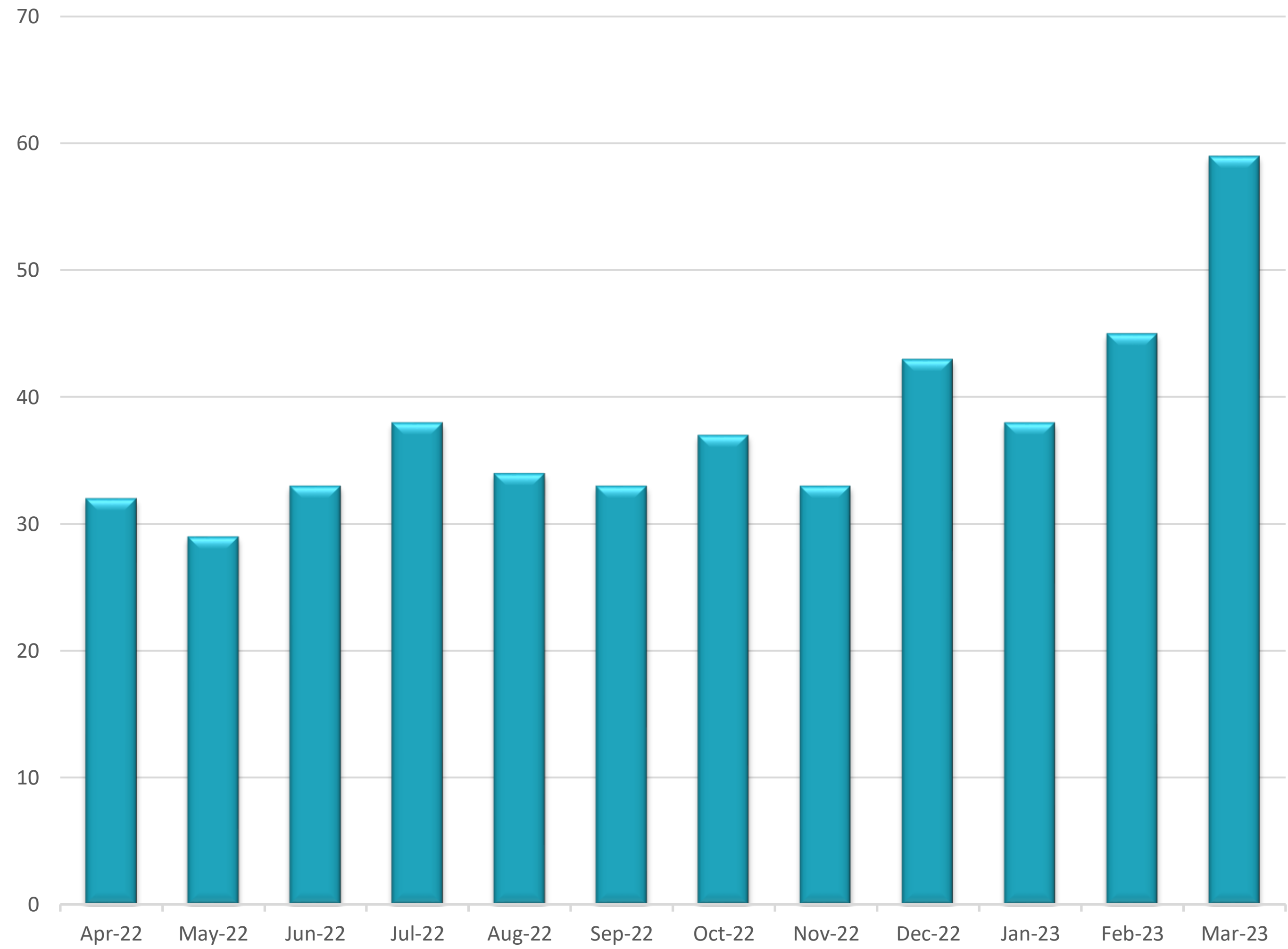
The two graphs below firstly illustrate the average number of truck lots which have been available at auctions each month followed by the average number of truck sales as a percentage of the average number of truck lots.





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.

Average number of trailer lots per auction

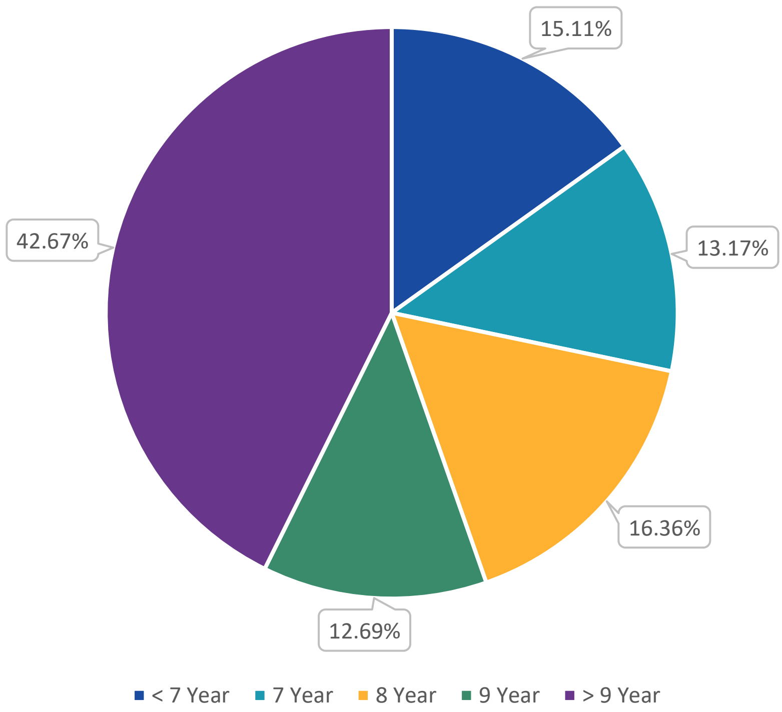


Commercial editorial

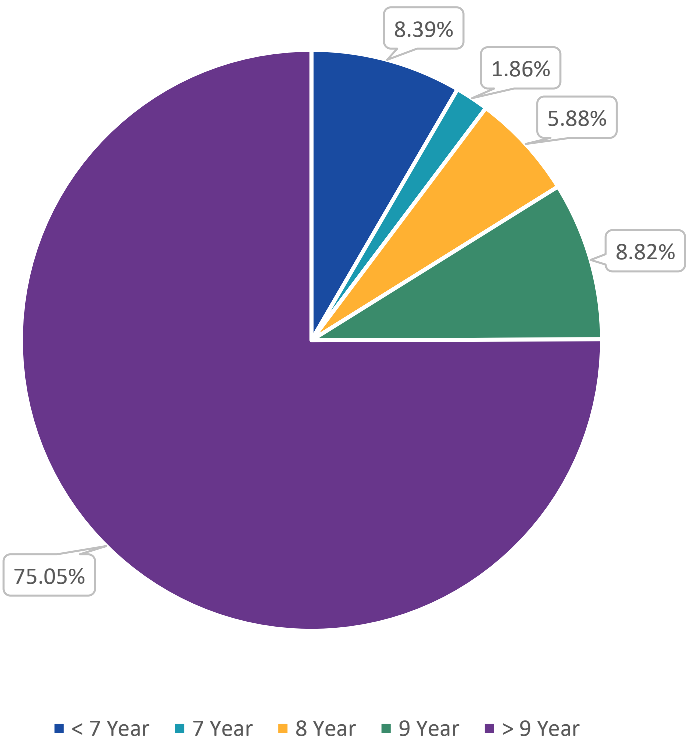
By cap hpi

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

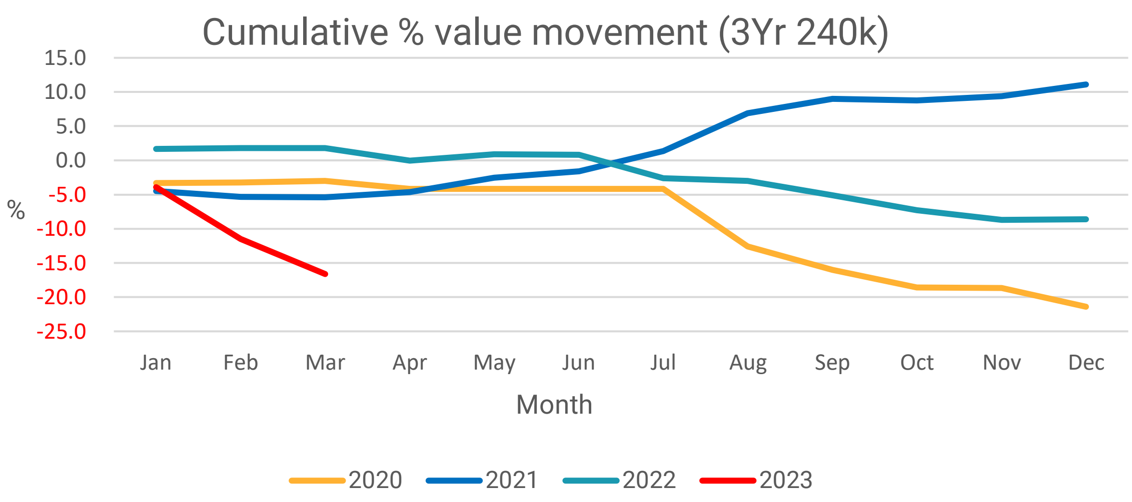
Truck auction lots by age



Trailer auction lots by age



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 March 2023.

Sector Summary

7.5t to 12t vehicles

- Values of almost all Euro 6 types have fallen again, whilst values of earlier Euro standards have remained stable.

Stocks of 7.5 tonne and 12 tonne boxes have again increased along with many other 7.5 tonne types and due to their market share DAF vehicles are highly represented and as such it is their values which are suffering. However, DAF are not alone as there are plenty of Isuzu, Iveco, and Mercedes-Benz vehicles available in this sector and other manufacturers models are not hard to find.

Specialist vehicles such as Isuzu double deck car transporters and Iveco Eurocargo beavertails amongst others have been noted and appear to be weathering the storm, remaining in demand, and changing hands for good money, as do other non-standard vehicles.

An Isuzu N75.190 hotbox could be argued to be an unusual vehicle and a recent auction entry was a 2019 68 plate example with 65,000 kilometres which sold for £24,250.

13t to 18t vehicles

- Ditto the above sector in that the values for many Euro 6 types are in decline but the falling values for some do appear to be losing momentum and their values have been maintained this month. A few models have actually benefited with values increasing. Pre Euro 6 derivatives like their smaller siblings have seen values remain steady.

Boxes, fridges, and skips are easily available at affordable prices and as many are taking more than one visit to the auctions. Dropsides and curtains are less numerous but that does not make them immune from declining values as some have drifted again this month.

It is not all doom and gloom though as some model/body combinations have seen values increase a little. One such being DAF LF fridges which have been mentioned in several previous overviews as being in over supply.

Further selections of 4x4 vehicles with plough attachments and tipper/gritter bodies have been available on MAN and Mercedes-Benz chassis and again they have had mixed fortunes.

A few late registered dropsides with cranes and tippers with grabs attracted good attention as do most specialist vehicles including refuse trucks in this sector.

Multi-wheelers

- Values for most three axle vehicles be it Euro 6 or older have maintained their value this month, however there are exceptions with a few models continuing to suffer further falls in value.
  Four axle vehicle values have remained stable across all Euro standards.

This sector has less available vehicles than others, probably because many vehicles in this sector are of a specialist nature such as tipper grab, plant carriers and refuse trucks which remain with their original operators for longer and except for refuse vehicles they generally garner good interest when they eventually appear.

Run of the mill vehicles are appearing in far fewer numbers than other sectors and are maintaining sufficient supply to satisfy demand and whilst this continues it is likely, but not guaranteed that values will remain stable.

Tractor units

- Values of Euro 6 three axle models continue to decline for most models. Again, there are a few which have escaped, and their values remain steady. Pre Euro 6 values have stabilised and have escaped further reductions this month.
  The values of some Euro 6 4x2 tractor units have fallen, particularly for those which have appeared in any number. Pre-Euro 6 types have sustained their values.

At the risk of repeating ourselves little has changed in this sector which is grappling with the ever-increasing stock of fleet specification units available.

DAF XF, Mercedes-Benz Actros and Volvo FH are competing amongst themselves to be the most numerous and are available in such numbers that there is an oversupply and values are reflecting this. That said, some other models are not far behind resulting in most values seeing a further reduction this month.

Surprisingly, as Volvo FH values have been declining for some time, their values this month have stabilised despite their quantity, hopefully this bodes well for other models in the coming months.

High specification tractor units are less common, as a result they command most interest as auction lots.

Trailers

- Trailers – With just a couple of exceptions the values of all types have fallen.

Where do we start? The good news? Well, Euroliners are holding their own for now, and specialist trailers such as machinery carriers and low loaders continue to be popular auction lots.

The bad news. The market is suffering from the oversupply of all standard types and sales have declined. The result being that values are falling and may continue to do so whilst so many trailers are appearing. Even youthful examples are having difficulty due to the volumes concerned, with batches of 2018 fridges and 2016 curtains all in ready to run condition failing to attract any real attention with some receiving no bids at all.

Commercial editorial

By cap hpi

Rob Smith
HGV Valuations Editor