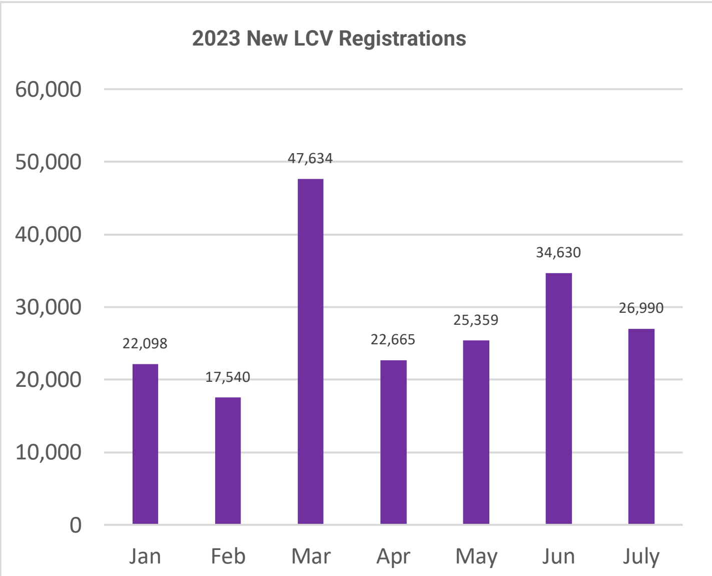
Commercial editorial

By cap hpi

September 2023

LCV market overview

New LCV Registrations down – but no cause for alarm!



In July, 26,990 new LCVs were registered in the UK according to the latest figures from the SMMT. That's a decrease of 22.1% (7640) compared to June.

Empirical evidence tells us there is no cause for alarm as July registrations have always tended to dip during the summer holiday period in the run up to the introduction of the September plate. Historical registration data from the SMMT shows us that between the pre-pandemic years 2016 and 2019, on average, July registrations were down by 38.9% compared to June. Assuming the new LCV market follows the same trend, we can expect an even greater decrease in registrations during August.

Pre-pandemic LCV registrations comparison – the gap continues to close

Whilst new LCV registrations were up by 20.7% (33,810) compared to the same period in 2022, they remain -6.9% below the pre-pandemic average. It's worth noting that at in January 2023, new LCV registrations were running at 23% behind the pre-pandemic average. As the easing of new vehicle supply crisis gathers pace, the gap between the pre-pandemic and current level registrations continues to close.

For what it's worth

With most schools closed and the holiday season in full swing it was to be expected that the used LCV wholesale market would slow down. According to our research, used LCV trade sales for August were down by 12% month on month.

The market is ticking over nicely

Auction officials we spoke to agreed that the lull in auction activity was to be expected for the time of year, and they were unconcerned over the conspicuous absence of some of their biggest buyers, both online and in the halls. "The market is ticking over nicely", as one auctioneer put it, "with just an occasional surge in idling speed".

Used stock – plenty to go around

Despite the massive downturn in sales of new LCVs during the height of the pandemic, which has left a huge whole in the LCV parc, there doesn't appear to be any immediate concerns over the supply of used stock. It would seem there is plenty to go around, however, vehicles entering the used market are generally older, they've covered higher mileages and are exhibiting correspondingly more damage. These are issues that are likely to persist for a long while, at least until new vehicle supply and fleet vehicle replacement cycles are back on track.

Trade buyers have become accustomed to this which is reflected in the prices they are prepared to pay. Auction officials tell us that vendors recognise this too and have had to adapt in terms of their evaluation of vehicle condition and their residual value aspirations. Consequently, we continue to see market prices fall, with some sectors faring better than others.

The demand for city and small vans, which was particularly strong earlier in the year, has weakened considerably over the past three months.

Medium and large Van market prices seem to have reached a sustainable level, with only the older large van model prices continuing to weaken.

Demand for 4x4 pick-ups remains remarkably strong, particularly Lifestyle/SUV models whilst minibuses prices too seem to have stabilised.

Battery Electric LCV - market prices under extreme pressure

As the table below shows, market prices in the Battery Electric LCV sector have continued to fall significantly over the past month which has been reflected in the downward guide price adjustments we have made in this edition.

Sector	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
City Van	-4.1%	-3.9%	-4.0%		
Small Van	-4.6%	-4.6%	-4.9%	-6.0%	-6.2%
Medium Van	-7.8%	-7.4%	-7.2%		
Large Van	-11.8%	-11.8%	-14.8%	-14.0%	-30.7%
Chassis - Derived	-9.5%	-9.7%	-30.8%	-30.8%	-30.5%
4x4 All Terrain Lifestyle SUV	-0.9%				
Mini-bus			-30.5%		
Vat Qualifying	-7.2%	-8.3%	-30.5%		

Inadequate charging infrastructure, range anxiety, high vehicle purchase prices and the rising cost of electricity are all playing their part in the relatively low retail demand for battery electric (BEV) LCVs.

In the current used LCV market, where the supply of diesel-engine vehicles is plentiful, and demand remains strong, it comes as no surprise that dealers will prefer to invest in stock that they can turn over quickly. Faced with the prospect of having their money tied-up for longer periods in more expensive BEVs, trade buyers are voting with their feet which is putting extreme pressure on market prices.

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 -1.2%.

Commercial editorial

By cap hpi

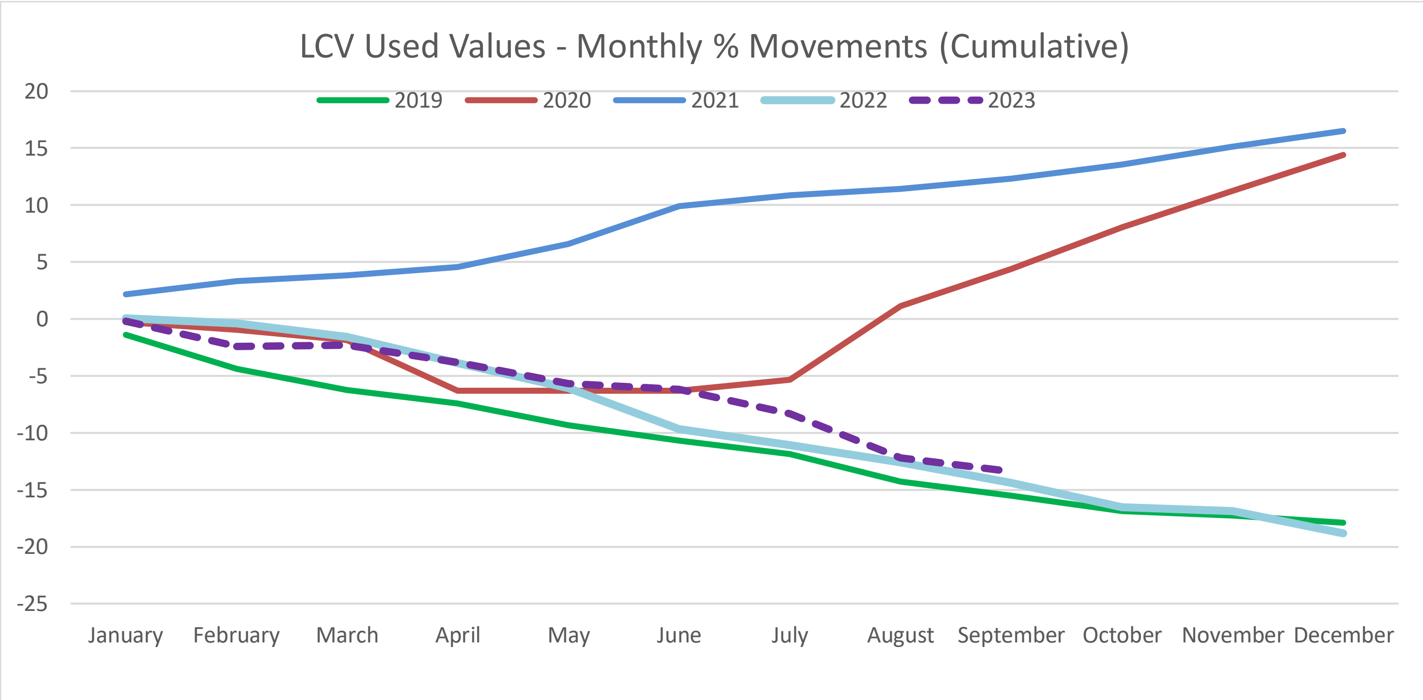
Used light commercial vehicle cumulative movements 3 years/60k (all sectors)

Cumulative Guide Price Movements	
Year	**% Change**
2019	-17.9%
2020	14.4%
2021	16.5%
2022	-18.8%
2023	-13.4% YTD

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%. In 2023 YTD, on average the guide prices have move down by 13.4%

The chart below depicts the stark contrast in guide price movements between 2019 and 2023. The purple dotted line represents the average cumulative movements of -13.4% we've made this year across all sectors.



Year to Date Cumulative Movements	3Yr60k
Micro Van	-14.4%
City Van	-8.6%
Small Van	-7.9%
Medium Van	-5.4%
Large Van	-15.9%
Over 3.5T	-22.0%
All Terrain Workhorse	-10.5%
Forward Control Vehicle	-22.9%
Chassis - Derived	-25.8%
All Terrain Lifestyle SUV	-0.9%
Mini-bus	-1.8%
Vat Qualifying	-1.7%

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	Jun-23	Jul-23	Aug-23
City Van	3.4%	3.1%	3.0%
Small Van	22.0%	22.1%	21.5%
Medium Van	34.0%	34.7%	34.8%
Large Van	16.8%	16.5%	17.4%
Over 3.5T	0.3%	0.4%	0.3%
All Terrain Workhorse	2.3%	2.2%	1.9%
All Terrain Lifestyle SUV	12.2%	13.0%	12.4%
Forward Control Vehicle	0.1%	0.1%	0.1%
Chassis - Derived	6.1%	5.5%	5.4%
Mini-bus	0.5%	0.3%	0.5%
Vat Qualifying	2.3%	2.2%	2.6%

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 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 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	-3.2%	-3.4%	-3.3%	-3.2%	-3.4%
Small Van	-3.0%	-3.4%	-3.5%	-3.7%	-3.5%
Medium Van	-0.9%	-0.6%	-0.5%	-1.5%	-1.7%
Large Van	0.0%	-0.7%	-0.1%	-2.1%	-3.1%
Over 3.5T	-0.8%	-1.2%	-1.2%	-1.6%	-1.5%
4x4 Pick-up Workhorse	-1.1%	-2.0%	-2.3%	-2.5%	-2.5%
Forward Control Vehicle	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
Chassis - Derived	-2.0%	-2.0%	-1.9%	-2.0%	-2.1%
4x4 Pick-up Lifestyle SUV	-1.2%	-0.9%	-0.9%	-1.0%	-1.1%
Mini-bus	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
Vat Qualifying	0.4%	0.3%	0.3%	0.3%	0.3%

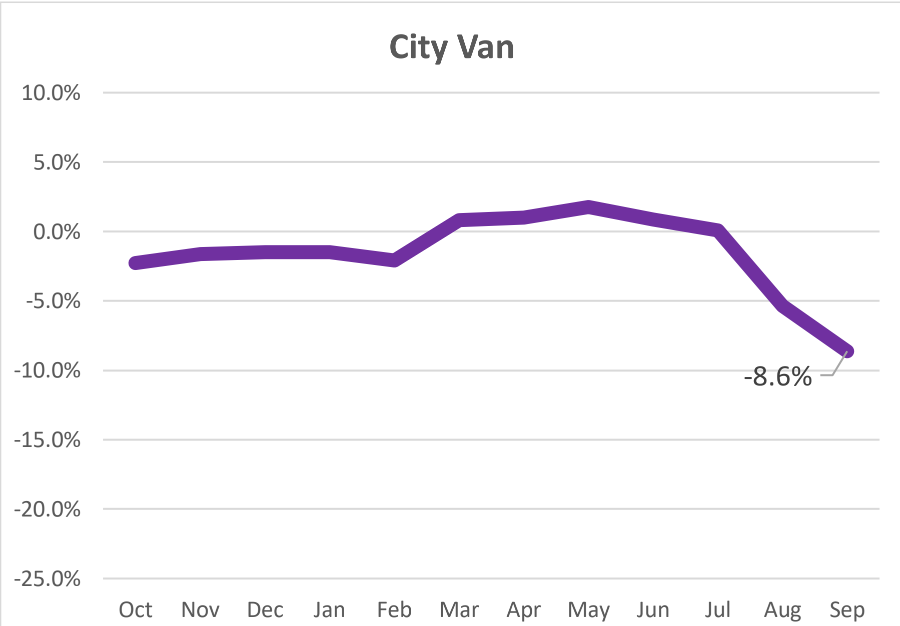
Commercial editorial

By cap hpi

Top 10 Best-selling City Vans - at a glance

30869 TRANSIT COURIER DIESEL (2014 ----) - 1.5 TDCi Van (14-18)
42519 TRANSIT COURIER PETROL (2014 ----) - 1.0 EcoBoost Limited Van [6 Speed] (18-)
42522 TRANSIT COURIER DIESEL (2014 ----) - 1.5 TDCi Trend Van [6 Speed] (18-)
34050 CORSAVAN DIESEL (2014 - 2018) - 1.3 CDTi 16V Van [Start/Stop] (14-18)
30873 TRANSIT COURIER DIESEL (2014 ----) - 1.6 TDCi Trend Van (14-16)
34481 FIESTA DIESEL (2012 - 2017) - 1.5 TDCi Sport Van (15-17)
14411 FIORINO CARGO DIESEL (2008 - 2016) - 1.3 16V Multijet Van (08-15)
42525 TRANSIT COURIER DIESEL (2014 ----) - 1.5 TDCi 100ps Sport Van [6 Speed] (18-)
34052 CORSAVAN DIESEL (2014 - 2018) - 1.3 CDTi 16V 95ps Sportive Van [Start/Stop] (14-18)
26326 FIESTA DIESEL (2012 - 2017) - 1.6 TDCi ECOnetic Van (12-15)

City Van cumulative guide price movements – rolling 12 months



City Van guide price movements by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN					-2.9%
FIAT	-3.1%	-3.0%	-3.1%	-2.9%	-3.0%
FORD	-3.6%	-3.7%	-3.6%	-3.6%	-4.0%
PEUGEOT					-3.0%
TOYOTA	-0.9%				
VAUXHALL				-4.6%	-5.1%

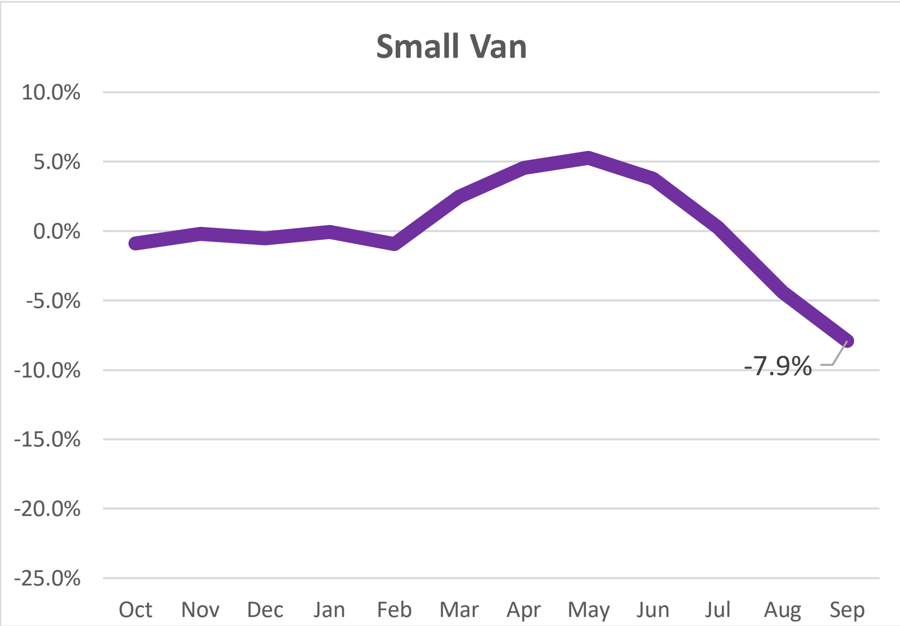
Commercial editorial

By cap hpi

10 Best-selling Small Vans - at a glance

18445 BERLINGO L1 DIESEL (2008 - 2018) - 1.6 HDi 625Kg Enterprise 75ps (10-16)
18446 BERLINGO L1 DIESEL (2008 - 2018) - 1.6 HDi 850Kg Enterprise 90ps (10-16)
26689 TRANSIT CONNECT 200 L1 DIESEL (2013 - 2018) - 1.6 TDCi 115ps Limited Van (14-16)
38471 BERLINGO L1 DIESEL (2008 - 2018) - 1.6 BlueHDi 625Kg Enterprise 75ps (16-18)
28276 CADDY MAXI C20 DIESEL (2010 - 2015) - 1.6 TDI 102PS Startline Van (13-15)
28277 CADDY MAXI C20 DIESEL (2010 - 2015) - 1.6 TDI BlueMotion Tech 102PS Startline Van (13-15)
43752 PARTNER STANDARD DIESEL (2018 ----) - 650 1.6 BlueHDi 75 Professional Van (18-19)
41772 CADDY C20 DIESEL (2015 - 2020) - 2.0 TDI BlueMotion Tech 102PS Trendline [AC] Van (17-20)
42534 TRANSIT CONNECT 200 L1 DIESEL (2018 - 2021) - 1.5 EcoBlue 120ps Limited Van (18-21)
38515 PARTNER L1 DIESEL (2015 - 2018) - 850 1.6 BlueHDi 100 Professional Van [non SS] (16-18)

Small Van cumulative guide price movements – rolling 12 months



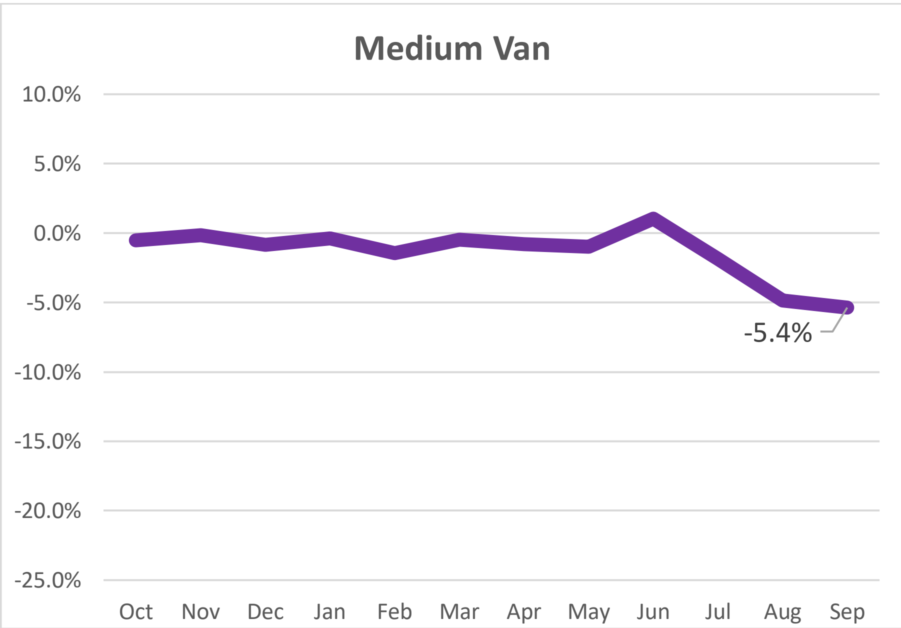
Small Van guide price movements by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	-4.9%	-5.0%	-5.0%	-5.0%	-5.0%
FIAT	-4.9%	-4.7%	-4.7%	-5.6%	-5.7%
FORD	-2.0%	-2.0%	-2.0%	-2.0%	-2.0%
MERCEDES-BENZ		-3.1%	-3.0%	-3.0%	-3.0%
NISSAN	-2.4%	-3.1%	-3.0%	-3.0%	-3.0%
PEUGEOT	-5.0%	-4.9%	-4.9%	-4.9%	-4.9%
RENAULT	-2.0%	-3.0%	-2.9%	-2.9%	-2.9%
TOYOTA	-1.0%	-0.9%	-1.1%		
VAUXHALL	-5.0%	-5.0%	-5.0%	-4.7%	-3.1%
VOLKSWAGEN	-2.0%	-2.4%	-3.0%	-3.0%	-3.0%

Top 10 Best-selling Medium Vans - at a glance

42060	TRANSIT CUSTOM 280 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)
31586	TRAFIC SWB DIESEL (2014 - 2019) - SL27dCi 115 Business+ Van (14-16)
35797	TRANSIT CUSTOM 270 L1 DIESEL FWD (2012 - 2017) - 2.0 TDCi 130ps Low Roof Limited Van (16-17)
31732	VIVARO L2 DIESEL (2014 - 2019) - 2900 1.6CDTI BiTurbo 120PS ecoFLEX Sportive H1 Van (14-16)
39359	DISPATCH M DIESEL (2016 ----) - 1400 2.0 BlueHDi 120 Van Enterprise (16-21)
25441	TRANSIT CUSTOM 270 L1 DIESEL FWD (2012 - 2017) - 2.2 TDCi 125ps Low Roof Limited Van (12-16)
38112	VIVARO L2 DIESEL (2014 - 2019) - 2900 1.6CDTI 120PS Sportive H1 Van (16-19)
18442	DISPATCH L1 DIESEL (2007 - 2016) - 1000 1.6 HDi 90 H1 Van Enterprise (10-16)
38105	VIVARO L1 DIESEL (2014 - 2019) - 2700 1.6CDTI BiTurbo 125PS Sportive H1 Van (16-17)

Medium Van cumulative guide price movements – rolling 12 months



Medium Van - guide price movements by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
DACIA	-1.0%	-1.0%	-1.0%	-1.1%	-1.1%
FORD	0.0%	0.0%	0.0%	-0.5%	-1.0%
ISUZU	-1.1%	-4.3%	-6.9%	-7.0%	-6.9%
LAND ROVER	-1.4%	-1.3%	-1.0%	-1.2%	-1.2%
MERCEDES-BENZ				-1.1%	-1.1%
MITSUBISHI	0.0%	-3.7%	-3.5%	-3.8%	-2.0%
NISSAN	-3.0%	-2.9%	-3.1%	-3.0%	-2.9%
SSANGYONG			-0.9%	-1.1%	-1.2%
SUZUKI	3.0%	2.5%			
TOYOTA	-0.6%	-2.0%	-1.9%	-2.8%	-2.6%

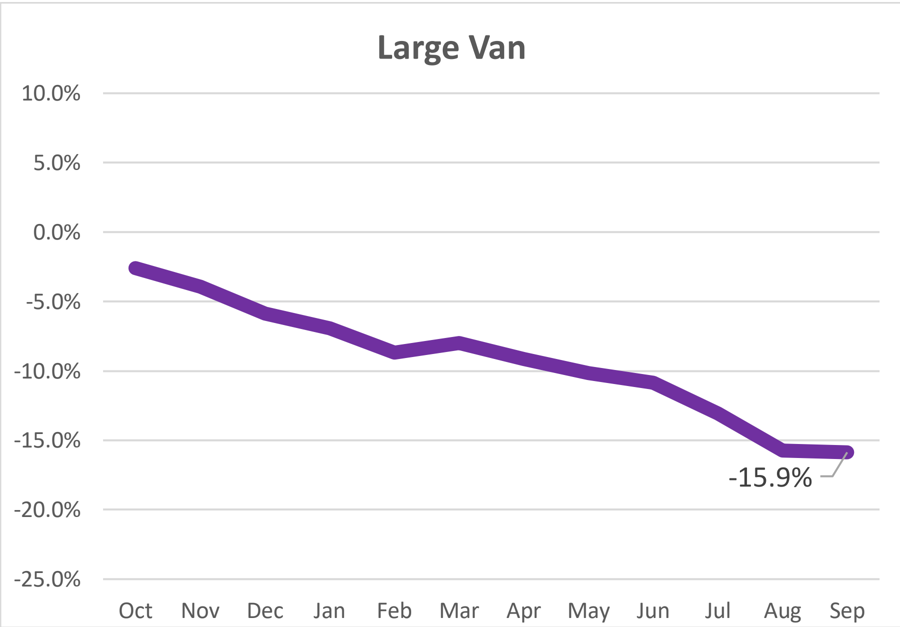
Commercial editorial

By cap hpi

Top 10 Best-selling Large Vans - at a glance

36802	SPRINTER 311CDI LONG DIESEL (2016 - 2018) - 3.5t High Roof Van (16-18)
38198	BOXER 335 L3 DIESEL (2014 ----) - 2.0 BlueHDi H2 Professional Van 130ps (16-19)
30585	TRANSIT 330 L2 DIESEL FWD (2014 - 2019) - 2.2 TDCi 100ps H2 Van (14-16)
30630	TRANSIT 350 L3 DIESEL RWD (2014 - 2019) - 2.2 TDCi 125ps H2 Van (14-16)
49238	SPRINTER 315CDI L2 DIESEL RWD (2020 ----) - 3.5t H2 Progressive Van (20-)
26863	SPRINTER 313CDI LONG DIESEL (2013 - 2016) - 3.5t High Roof Van (13-16)
41529	CRAFTER CR35 MWB DIESEL FWD (2017 ----) - 2.0 TDI 102PS Startline High Roof Van (17-)
42627	CRAFTER CR35 LWB DIESEL FWD (2017 ----) - 2.0 TDI 140PS Trendline Business High Roof Van (18-)
38269	MOVANO 35 L3 DIESEL FWD (2010 - 2019) - 2.3 CDTI H2 Van 130ps (16-19)
38195	BOXER 333 L1 DIESEL (2014 ----) - 2.0 BlueHDi H1 Professional Van 110ps (16-19)

Large Van cumulative guide price movements – rolling 12 months



Large van - guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
CITROEN	-3.9%	-3.9%	-3.9%	-4.0%	-4.0%
FIAT	-4.0%	-4.0%	-4.2%	-5.6%	-6.9%
FORD	1.1%	-0.2%	-1.1%	-0.5%	-12.0%
IVECO	-1.0%	-1.0%	-1.0%	-6.0%	-6.0%
LDV	.	.	-3.9%	-4.0%	-4.2%
MAN	1.0%	1.0%	1.0%	1.0%	1.0%
MAXUS	-5.9%	-5.9%	-5.9%		
MERCEDES-BENZ	4.4%	4.2%	3.9%	0.0%	-0.9%
NISSAN	-0.7%	-5.0%	-5.0%	-5.0%	-4.9%
PEUGEOT	-3.9%	-4.0%	-4.0%	-4.0%	-4.0%
RENAULT	1.0%	0.9%	1.0%	-3.0%	-3.0%
RENAULT TRUCKS UK	-3.0%	-3.0%	-3.0%	-3.0%	-2.9%
VAUXHALL	1.7%	2.6%	4.9%	0.4%	-3.0%
VOLKSWAGEN	1.0%	1.0%	1.0%	1.0%	1.0%

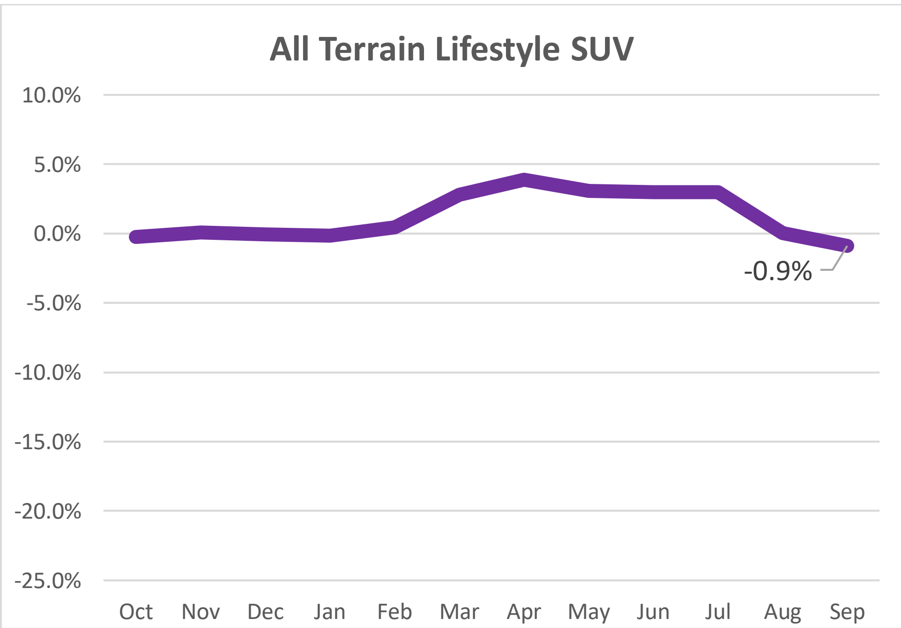
All Terrain (Lifestyle SUV and workhorse sectors)

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

39511	NAVARA DIESEL (2016 - 2022) - Double Cab Pick Up Tekna 2.3dCi 190 4WD Auto (16-19)
39510	NAVARA DIESEL (2016 - 2022) - Double Cab Pick Up Tekna 2.3dCi 190 4WD (16-19)
35284	L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Barbarian 4WD (15-19)
35000	RANGER DIESEL (2015 - 2019) - Pick Up Double Cab XLT 2.2 TDCi (15-19)
44063	RANGER DIESEL (2019 - 2022) - Pick Up Double Cab Limited 1 2.0 EcoBlue 213 Auto (19-22)
21667	HILUX DIESEL (2011 - 2016) - HL3 D/Cab Pick Up 2.5 D-4D 4WD 144 Nav (11-13)
24967	D-MAX DIESEL (2012 - 2017) - 2.5TD Yukon Double Cab 4x4 Auto (12-17)
44065	RANGER DIESEL (2019 - 2022) - Pick Up Double Cab Wildtrak 3.2 EcoBlue 200 Auto (19-20)
41442	AMAROK A33 DIESEL (2016 - 2020) - D/Cab Pick Up Trendline 3.0 V6 TDI 204 BMT 4M Auto (16-20)
35282	L200 DIESEL (2015 - 2019) - Double Cab DI-D 178 Warrior 4WD (15-19)

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



Commercial editorial

By cap hpi

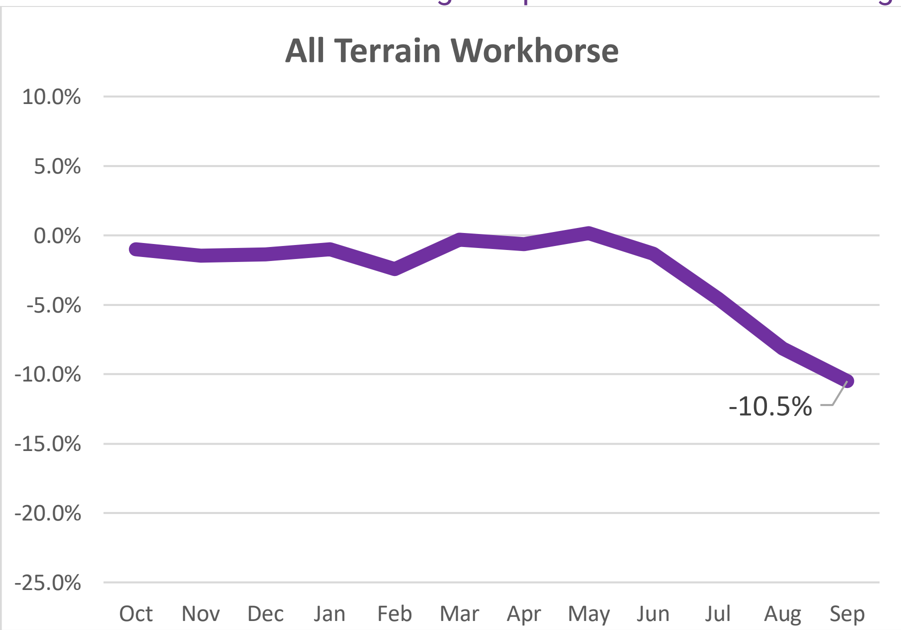
All Terrain Lifestyle SUV guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
FIAT	-5.8%	-5.9%	-6.0%	-6.0%	-6.1%
FORD	-1.0%	-1.0%	-1.0%	-1.0%	-1.0%
GREAT WALL			-5.7%	-6.5%	-5.6%
ISUZU	-2.1%	-2.0%	-2.0%	-2.0%	-1.9%
MERCEDES-BENZ		0.9%	0.9%	1.0%	0.9%
MITSUBISHI		-1.8%	-2.0%	-1.9%	-2.0%
NISSAN	-0.9%	-1.0%	-1.0%	-1.0%	-1.0%
SSANGYONG	-1.0%	-1.1%	-1.0%	-0.9%	-1.0%
TOYOTA	0.0%	0.0%	0.0%	0.0%	0.0%
VOLKSWAGEN		2.0%	1.9%	1.9%	2.0%

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

38351	HILUX DIESEL (2016 - 2020) - Active D/Cab Pick Up 2.4 D-4D (16-20)
35280	L200 DIESEL (2015 - 2019) - Double Cab DI-D 151 4Life 4WD (15-19)
41606	D-MAX DIESEL (2017 - 2020) - 1.9 Double Cab 4x4 (17-20)
24963	D-MAX DIESEL (2017 - 2020) - 1.9 Double Cab 4x4 (17-20)
26500	DISCOVERY DIESEL (2018 - 2020) - 3.0 SDV6 306 HSE Commercial Auto (18-19)
43081	RANGER DIESEL (2015 - 2019) - Pick Up Double Cab XL 2.2 TDCi (15-19)
30784	DISCOVERY DIESEL (2018 - 2020) - 3.0 SD6 HSE Commercial Auto (19-20)
34999	RANGER DIESEL (2015 - 2019) - Pick Up Double Cab XL 2.2 TDCi (15-19)
49086	DISCOVERY DIESEL (2018 - 2020) - 3.0 SD6 HSE Commercial Auto (19-20)
29907	DISCOVERY DIESEL (2013 - 2019) - XS Commercial Sd V6 Auto (13-15)

Terrain Workhorse cumulative guide price movements – rolling 12 months



All Terrain Workhorse guide price adjustments by manufacturer

Manufacturer	1Yr20k	2Yr40k	3Yr60k	4Yr80k	5Yr100k
DACIA	-1.0%	-1.0%	-1.0%	-1.1%	-1.1%
FORD	0.0%	0.0%	0.0%	-0.5%	-1.0%
ISUZU	-1.1%	-4.3%	-6.9%	-7.0%	-6.9%
LAND ROVER	-1.4%	-1.3%	-1.0%	-1.2%	-1.2%
MERCEDES-BENZ				-1.1%	-1.1%
MITSUBISHI	0.0%	-3.7%	-3.5%	-3.8%	-2.0%
NISSAN	-3.0%	-2.9%	-3.1%	-3.0%	-2.9%
SSANGYONG			-0.9%	-1.1%	-1.2%
SUZUKI	3.0%	2.5%			
TOYOTA	-0.6%	-2.0%	-1.9%	-2.8%	-2.6%

Ken Brown
LCV Valuations Editor

September 2023

HGV market overview

Although we have seen a slight reduction in stock, volumes remain high and a further fall of on-the-day sales mean that more vehicles continue to languish at auctions and values for some types remain under pressure.

One auction has seen stocks increase to the point that weekly, rather than fortnightly auctions are being seriously considered to reduce the number of lots in each sale and to offer more targeted sales and to increase both customer and vendor satisfaction.

As predicted, with the summer holidays upon us sales are down, but to a lesser extent than expected and the drop in sales somewhat mirrors the reduced average number of auction lots. Whilst the latter may increase as the holiday season ends there will hopefully be an uplift in sales too, which often occurs during September.

Dealers report that currently business could best be described as flat with only isolated pockets of interest. The lack of any real export trade combined with the summer holidays are not helping the situation.

Added to that the gradual rises in the Bank of England interest rates are causing an additional obstacle, one which has not been in play for several years, with businesses benefiting from near zero interest rates, they are now finding more difficulty in financing stocking loans. One dealer complained that due to difficulties in funding part exchanges sales are suffering.

Used truck and trailer statistics.

Over the last month the average number of truck entries at auctions decreased by 7.3%, whilst the number of on-the-day sales decreased by 9.0%. Sales were the same as August last year when the average number of entries per auction was 27.3% less than this year.

Trailer entries increased by 2.17% since last month but sales decreased by 13.3%. Sales were 23.5% less than last August when the average number of entries was 27.65% less than this year.

Over the previous month the number of vehicles under seven years of age remained the same whilst vehicles over nine years old increased by 0.4%. Trailers saw a decrease of 8.4% in those under seven years of age and an increase of 0.4% in those over nine-year-old.

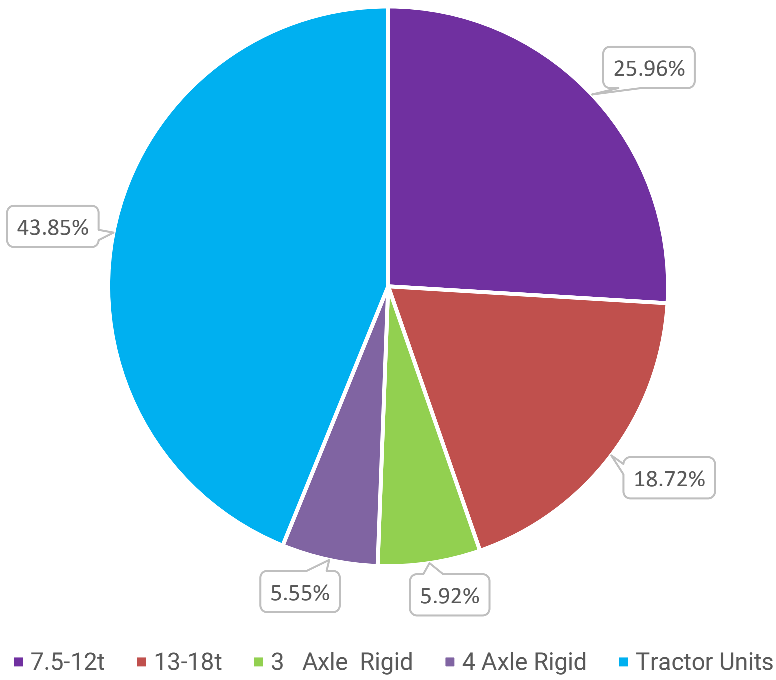
The above statistics are based on seven auctions and 1,408 total lots offered up to and including the 15th August, and as always, we remind you that these are ‘hammer sales’ on-the-day and provisional sales which are subsequently successfully converted are not included.

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.

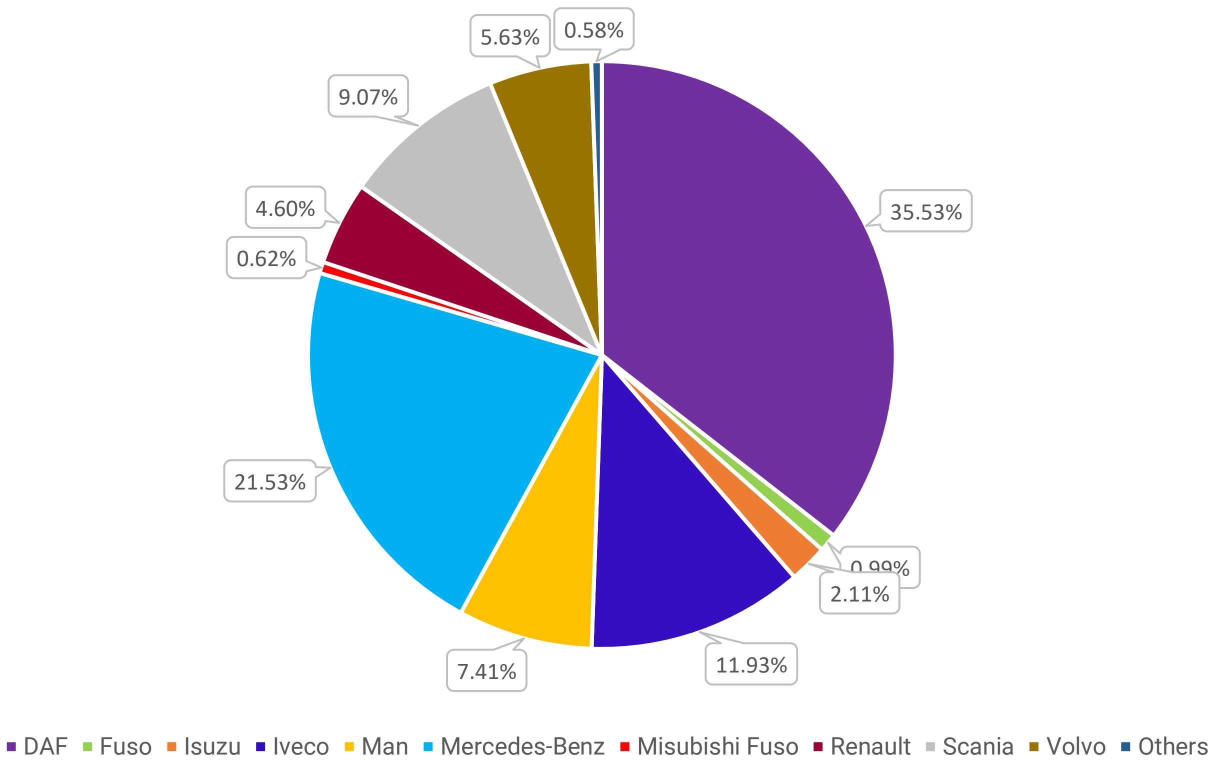
Commercial editorial

By cap hpi

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



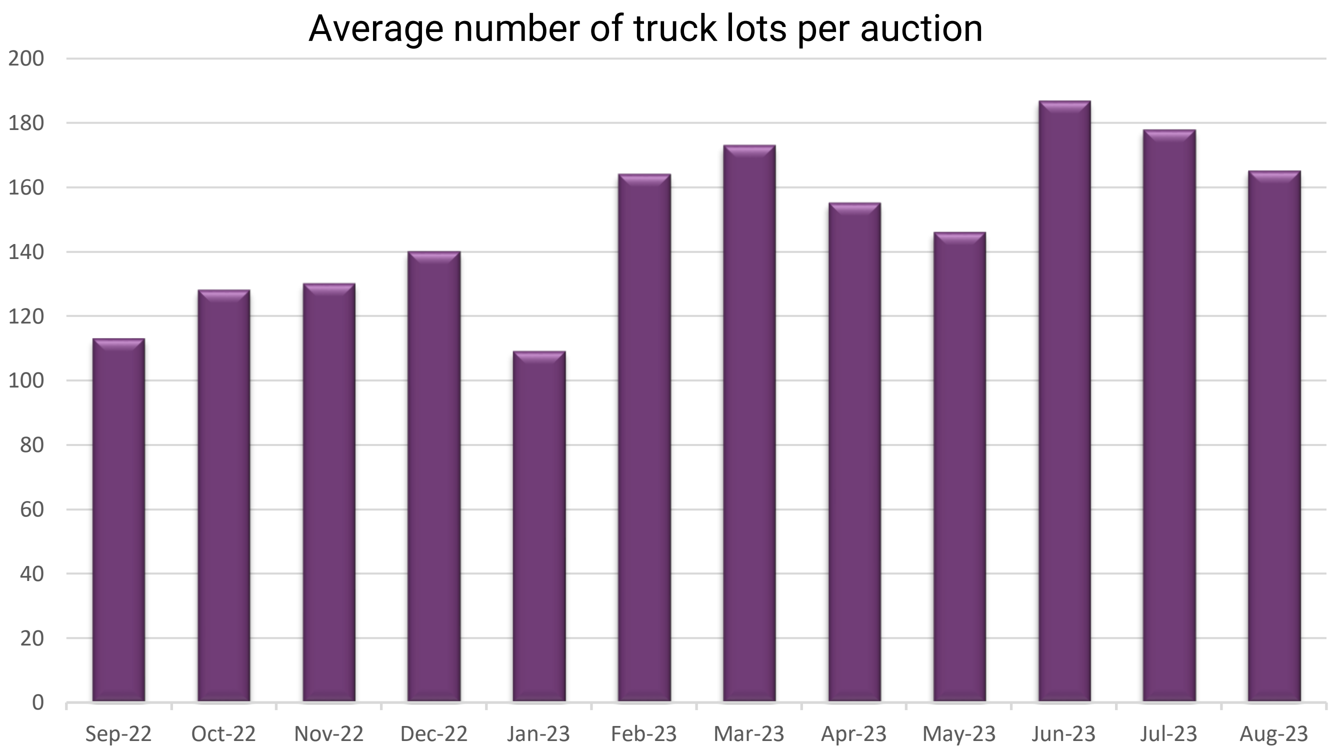
Sales by Manufacturer as a % of total sales in average condition

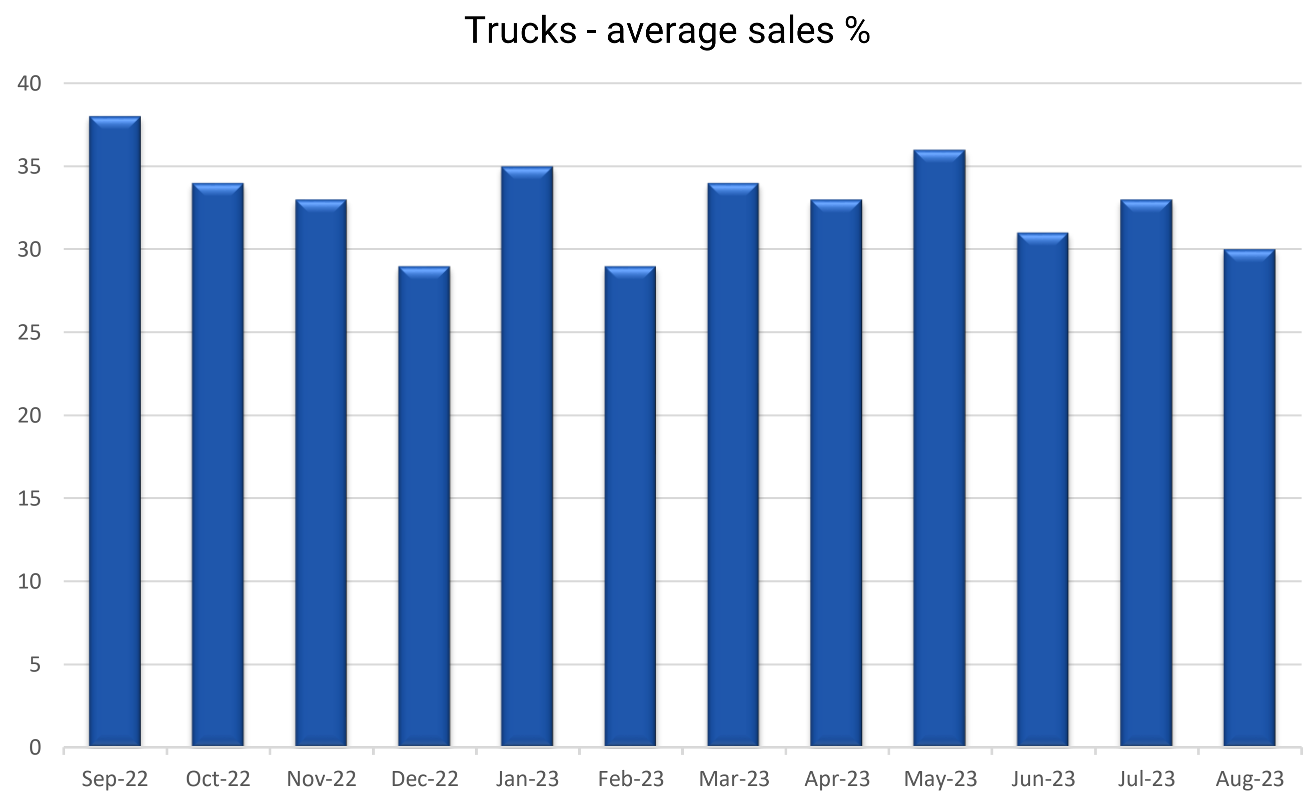


Commercial editorial

By cap hpi

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

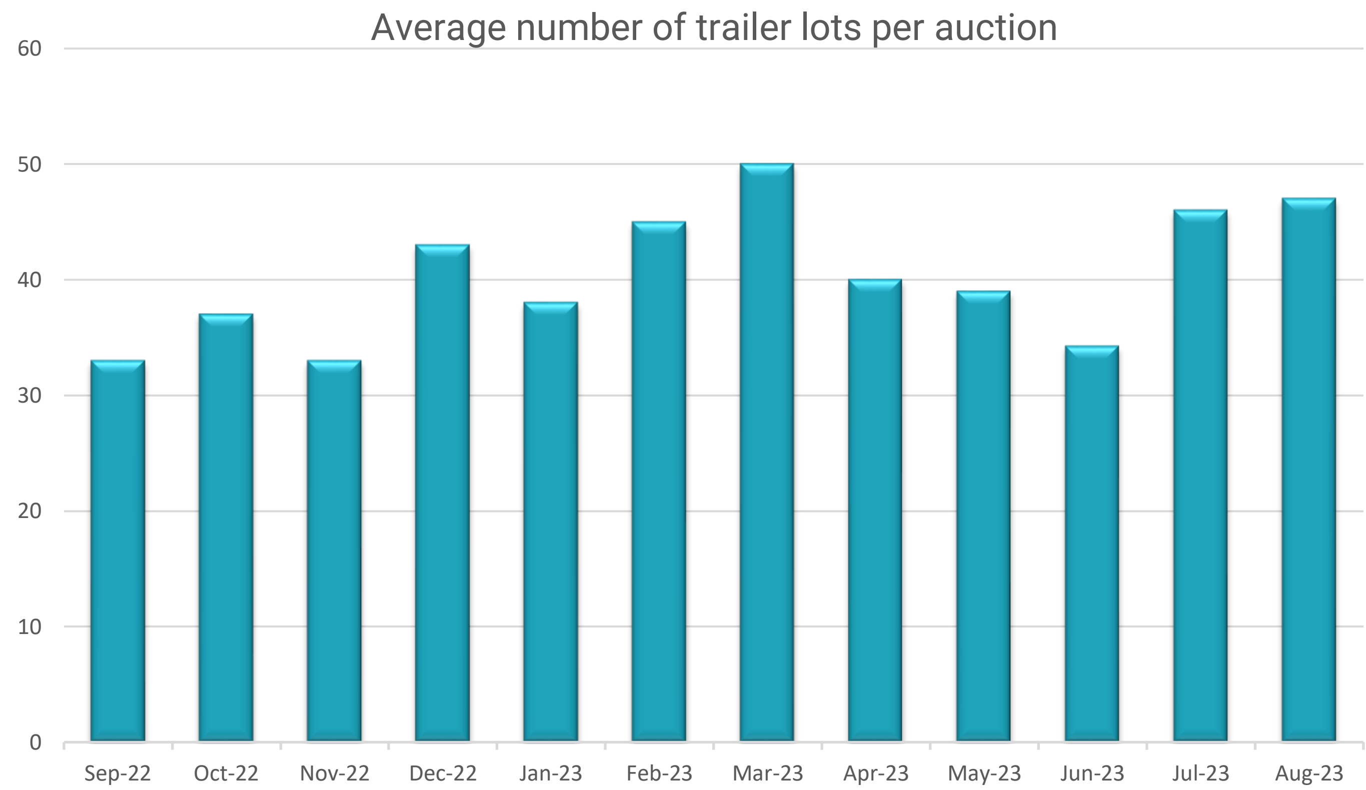


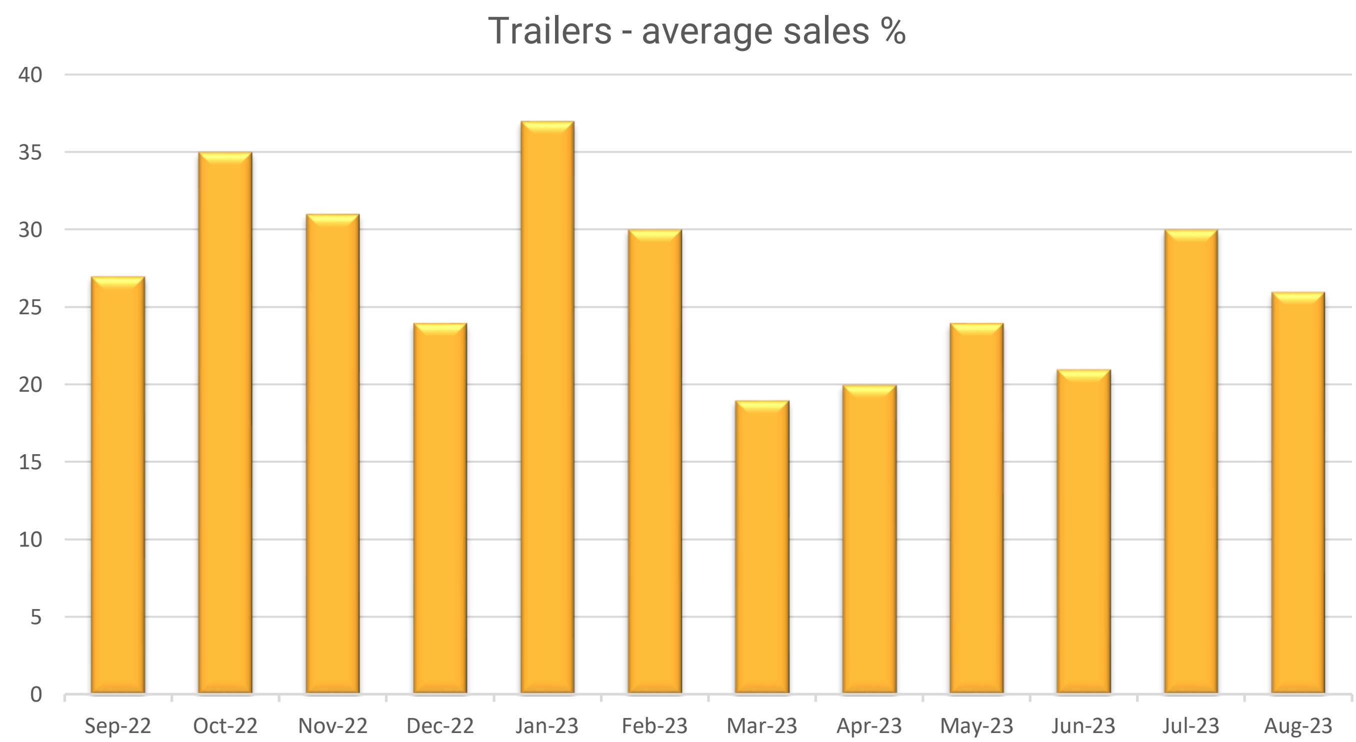


Commercial editorial

By cap hpi

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

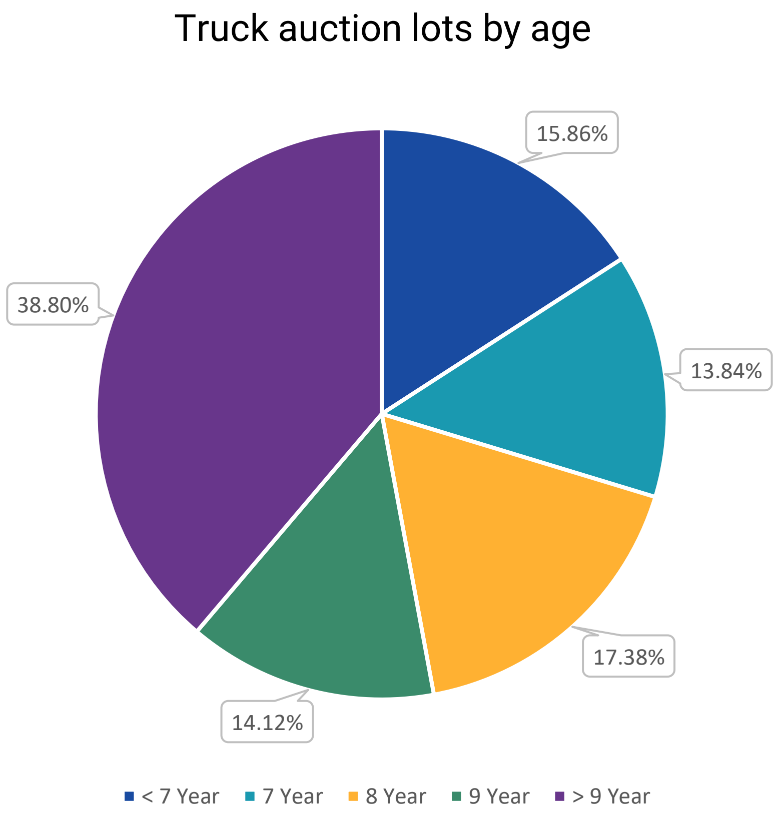


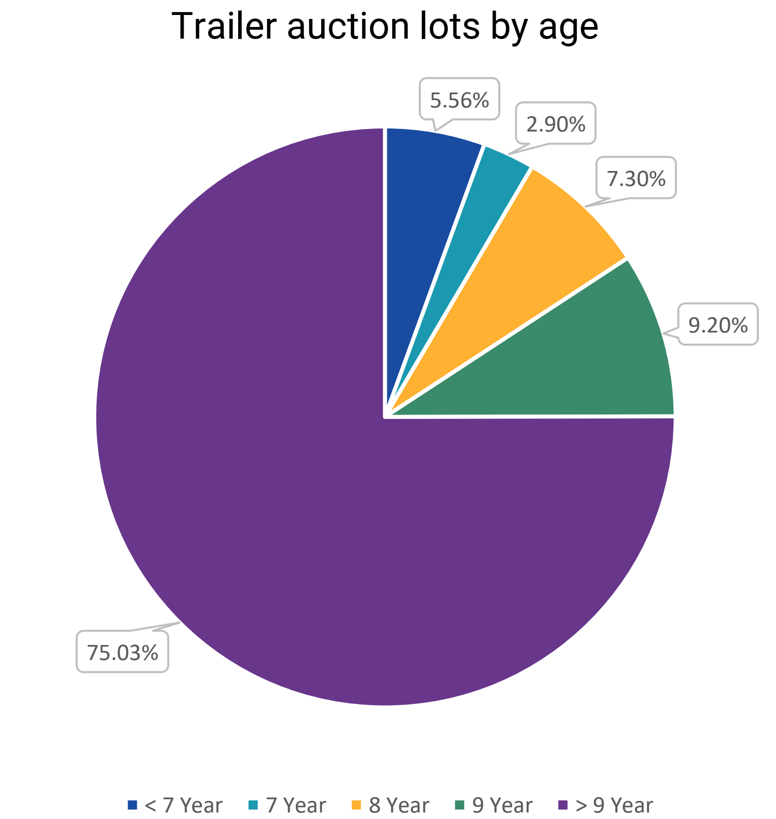


Commercial editorial

By cap hpi

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

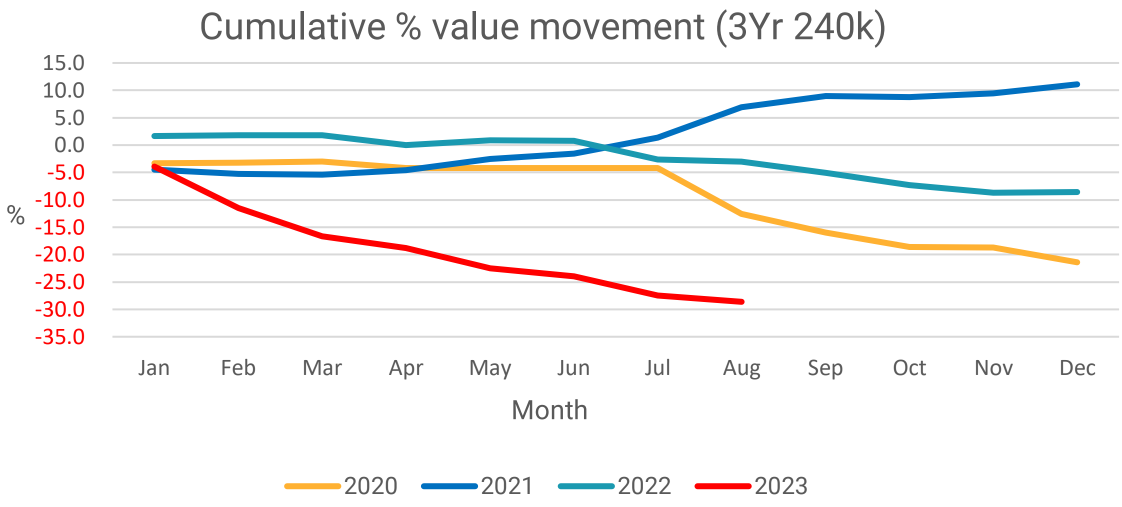




Commercial editorial

By cap hpi

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



Figures for all the above graphs are correct up to and including 15th August 2023.

Sector Summary

7.5t to 12t vehicles

- Values of some Euro 6 boxes and curtains have fallen depending on the chassis. Other values remain steady. Values of all earlier Euro standards have reduced.

Dropsides tend to find new homes more easily as do good quality fridges, especially late registered low mileage ones. Boxes remain plentiful particularly on DAF and Iveco chassis which is affecting their values.

Condition and mileage commensurate with age is important and bids to buy reflect this especially so when considering anything of poorer quality or with warning lights illuminated. In many cases sales fail to materialise and such vehicles often languish at auction sites for considerable periods of time.

Older vehicles, particularly red boxes, continue to trade but at values which reflect age and condition.

Except for some utility type vehicles such as libraries, workshop boxes, mess rooms and the like specialist vehicles often attract additional interest, that said they often fail to achieve their true value when compared to the high capital cost of some.

One example being refuse vehicles, which are often on Isuzu Trucks or Fuso chassis. They have high up-front costs, limited aftermarket appeal and low resale values.

13t to 18t vehicles

- Values of some Euro 6 types have again fallen dependent on the chassis and body derivatives, but most values remain steady.
  Values of a few earlier Euro standards have fallen but the vast majority remain unchanged.

Euro 6 boxes, curtains and fridges are readily available on a wide variety of chassis and with so many vehicles available buyers can afford to be selective, so it is the low mileage examples which are performing the best.

Commercial editorial

By cap hpi

Day cab DAF LF's seem to account for every other available vehicle in this sector, not just on distribution vehicles but dropside cranes, skips and utility vehicles.

Having the largest market share DAF vehicle will inevitably dominate, but currently there seems to be an imbalance against other marques, but with DAF LF values falling some other marques are also being affected. After all, why buy another marque when some DAFs are currently cheap?

Multi-wheelers

- Values of Euro 6 three axle vehicles have remained stable. Values of four axle vehicles have primarily remained steady with just a few tipper values falling.
  Values of pre-Euro 6 vehicles are unchanged.

6x2 boxes and dropsides continue to be relatively scarce compared to curtains and fridges which are currently available on a variety of chassis but are of varying age and quality.

A nice selection of 2015 to 2017 Mercedes-Benz Antos and Arocs dropsides with rear cranes provoked good interest but failed to meet the buyer's expectations on the day, however one would be surprised if the post-sale negotiations proved unsuccessful.

8x4 tippers remain popular but a recent influx of stock especially on Mercedes-Benz, Scania and Volvo chassis has provided buyers with a much wider selection and although good numbers are selling, it has caused the values of some to decline a little. Conversely, hook-loaders are far less numerous, and their values are holding up well.

There are plenty of tipper grabs around too which are also selling well but values appear to be down. One unsold example was a 2020 20 plate Mercedes-Benz Arocs 3240K with 155,000 kilometres which failed to sell at a bid of £73,000 which compared to recent sales of similar but slightly older DAFs appeared a little subdued.

More Mercedes-Benz Arocs 8x4 cement mixers have appeared of late with the newest example being a 2018 68 plate Arocs 3240K with 105,000 kilometres which achieved a provisional bid of a little over £50,000.

Refuse trucks are often mentioned in this sector, primarily for prompting little interest and their low sales values. However, this time it is because of a vehicles age.

A recent auction entrant was a 2022 72 plate Dennis Elite 6 W2628 6x2 crew cab with a Dennis Eagle 13 Olympus 16W refuse collector body which achieved a provisional offer of £122,000.

It was a direct entry from a council which had decreed it unsuitable for their operation. You could be sure that their council taxpayers would be less than happy if they found out!

Tractor units

- The values of a few Euro 6 three axle models have again reduced, but the values for most remain the same.
  Pre-Euro 6 6x2 values have reduced again this month.
  The values of Euro 6 4x2's and pre-Euro 6 4x2 vehicle have fallen this month.

At the risk of repeating ourselves again, nothing has changed, just lots of 6x2 vehicles and with insufficient buyers to soak up what is available. 4x2 example have also started to suffer too.

Trailers

- Trailers – Values for most types have fallen, some more than others.

Commercial editorial

By cap hpi

Trailer sales have struggled recently and although sales are occurring values for most are in decline.

The volume of trailers increased last month and with declining sales and declining values things don't look too rosy. Most of the stock is over ten years old, many of which are no longer suitable for further use and therefore attract bids for scrap value. Anything under ten-year-old which is in tidy condition is met with good interest and it is these trailers which are selling much easier.

Many boxes, fridges and skeletals have been registering bids insufficient to conclude sales, but curtains are selling but at reduced values.

Robert Smith
HGV Valuations Editor