

Light Commercial Vehicle Monthly Market Intelligence

The latest insight from the UK's largest new and used
light commercial vehicle (LCV) platform



JANUARY 2023

 AutoTrader

A ROBUST START TO THE YEAR FOR THE LCV MARKET

Despite resilience in demand in both new and used LCVs throughout 2022, supply constraints hindered new LCV sales, which had a knock-on effect on used supply.

It's therefore good news that 2023 started with a positive month for new registrations, 26% ahead of January 2022 and the first month of YOY growth since September.

Used LCV sales were 11% ahead of January 2022 showing good health in the used marketplace, despite tough economic forces.

NEW LCV REGISTRATIONS (PROVIDED BY SMMT)

22,098

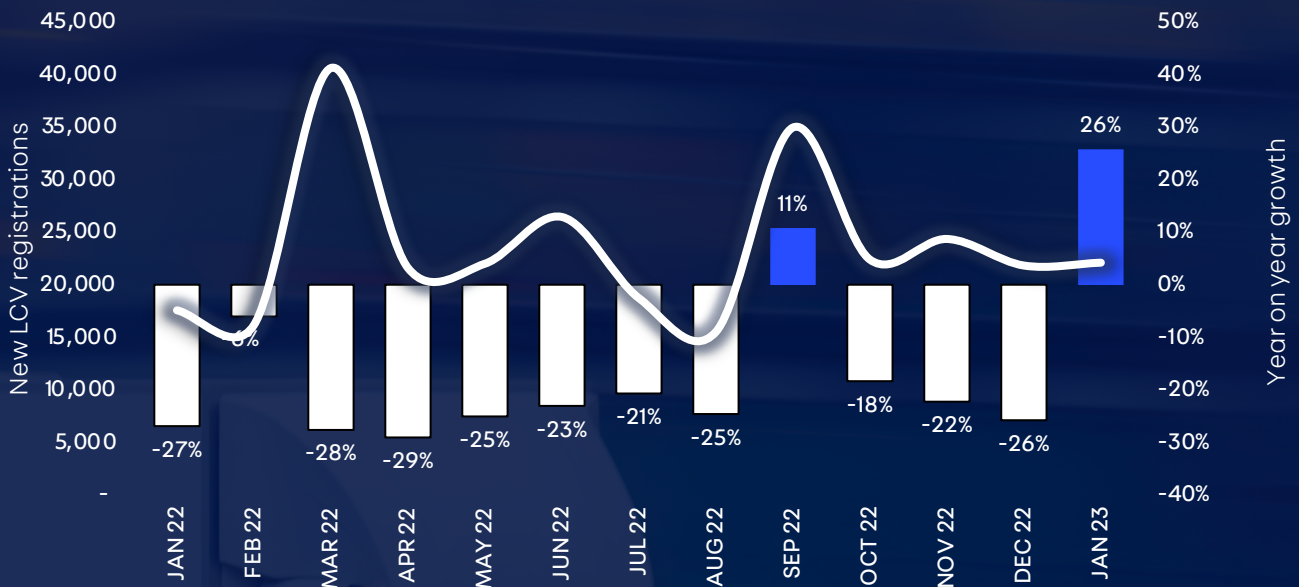
NEW LCV REGISTRATIONS IN JAN 22

26%

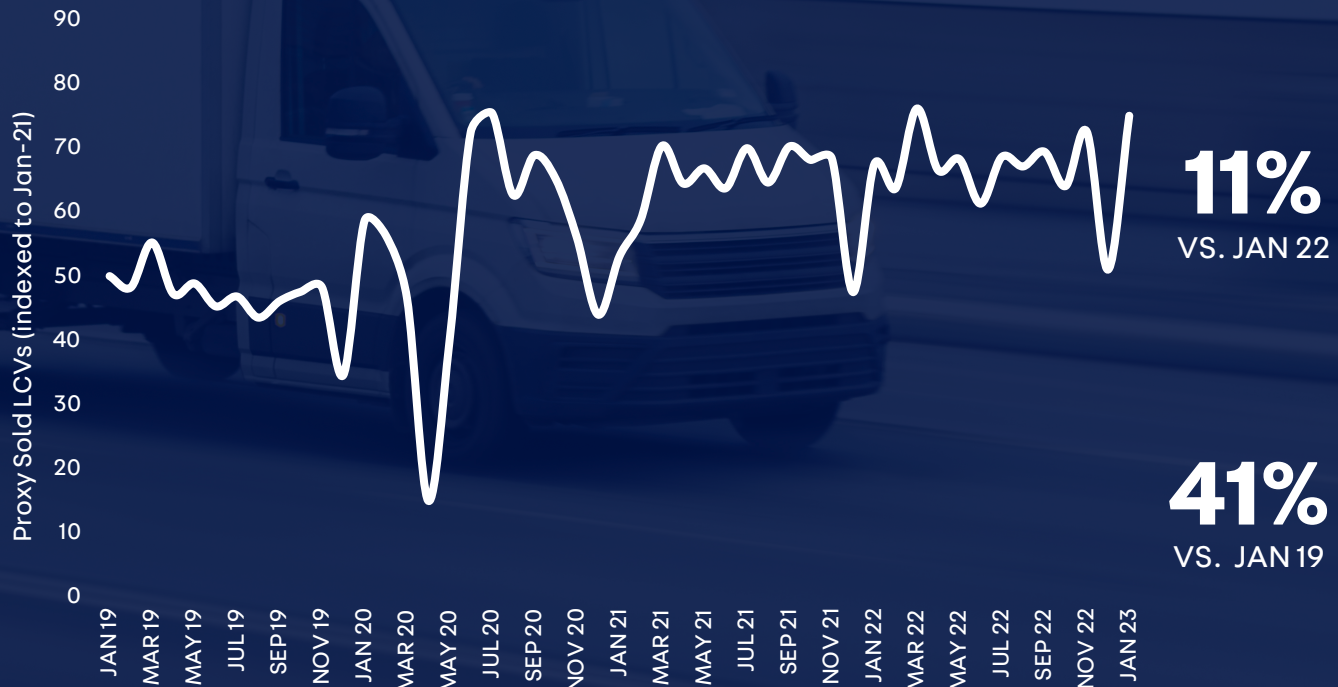
VS. JAN 22

-1%

VS. JAN 19



AUTO TRADER PROXY USED LCVS SOLD (INDEXED TO JANUARY 2019)



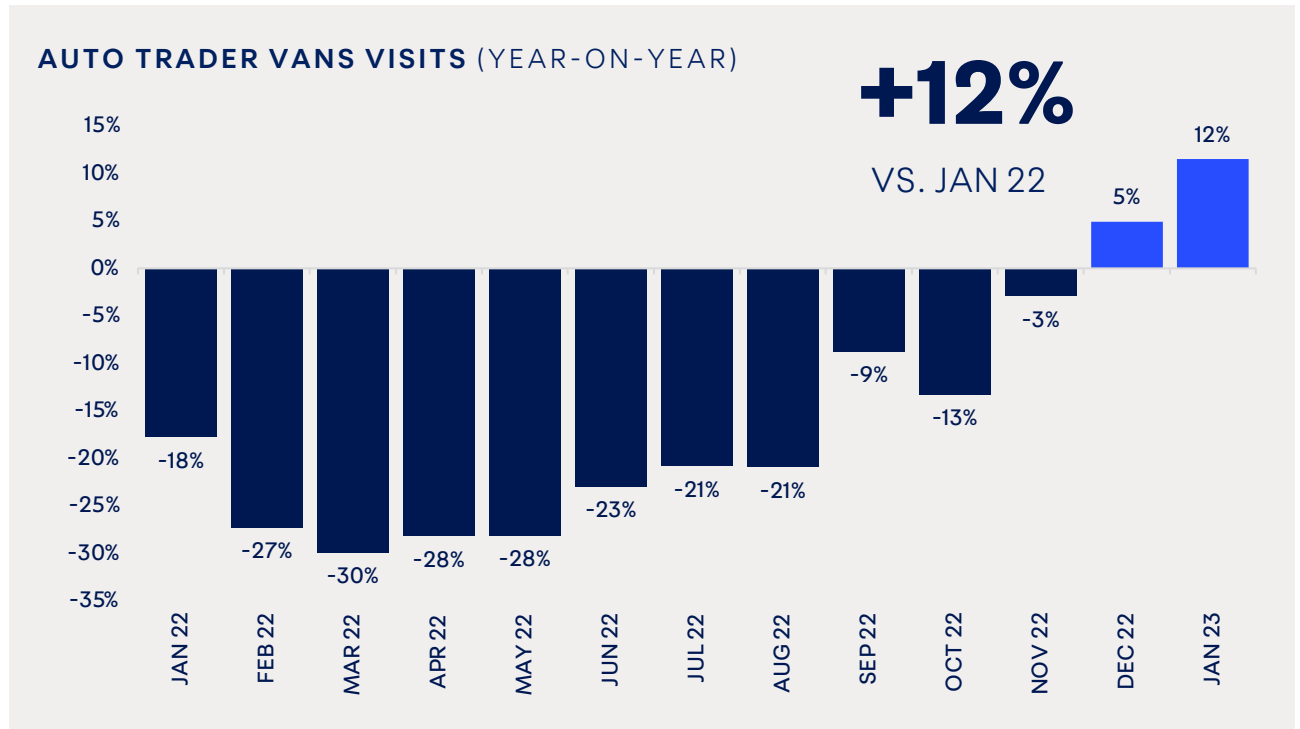
11%
VS. JAN 22

41%
VS. JAN 19

Data based on vehicles removed from Auto Trader. We assume that the vehicle is sold on the last day we saw it on our site. Strong historical correlation to official SMMT used car transactions and retailer data.

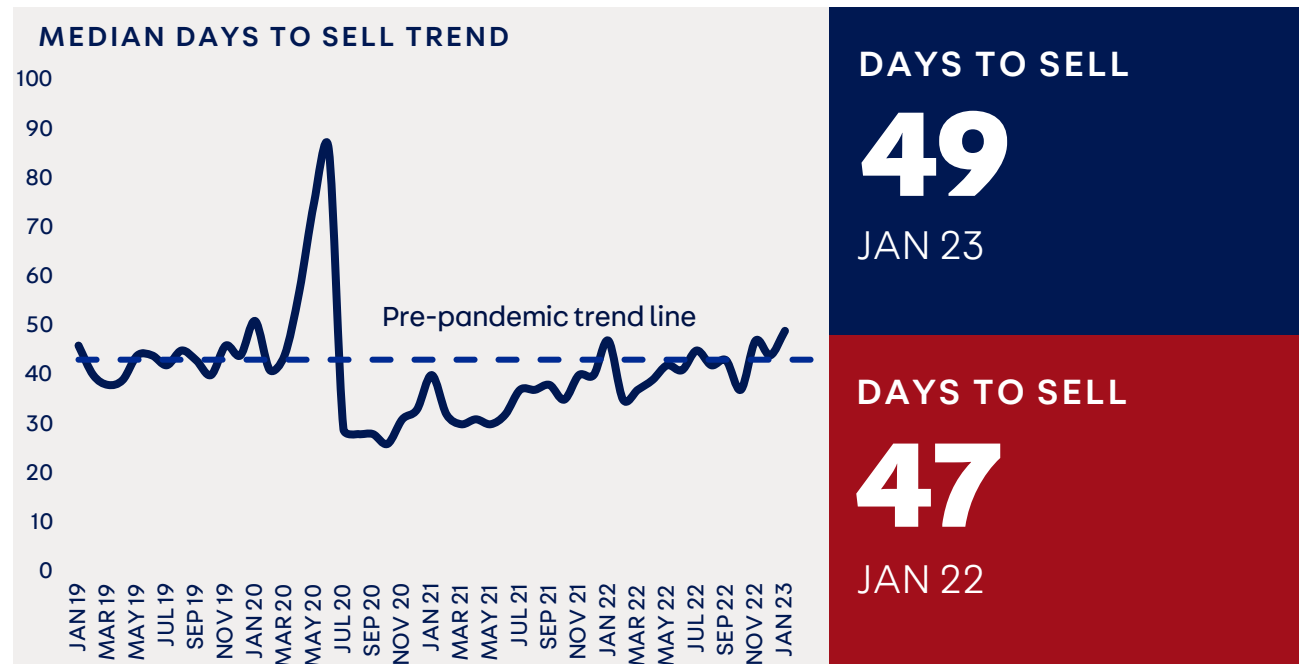
AUTO TRADER AUDIENCE

Audience finished strong in 2022 and continued to grow in January 2023. It is likely this was driven by buyers who need to replace the LCVs they held on to during the pandemic. This healthy increase in site traffic should provide some reassurance to sellers amid the current macro-economic outlook.



DAYS TO SELL

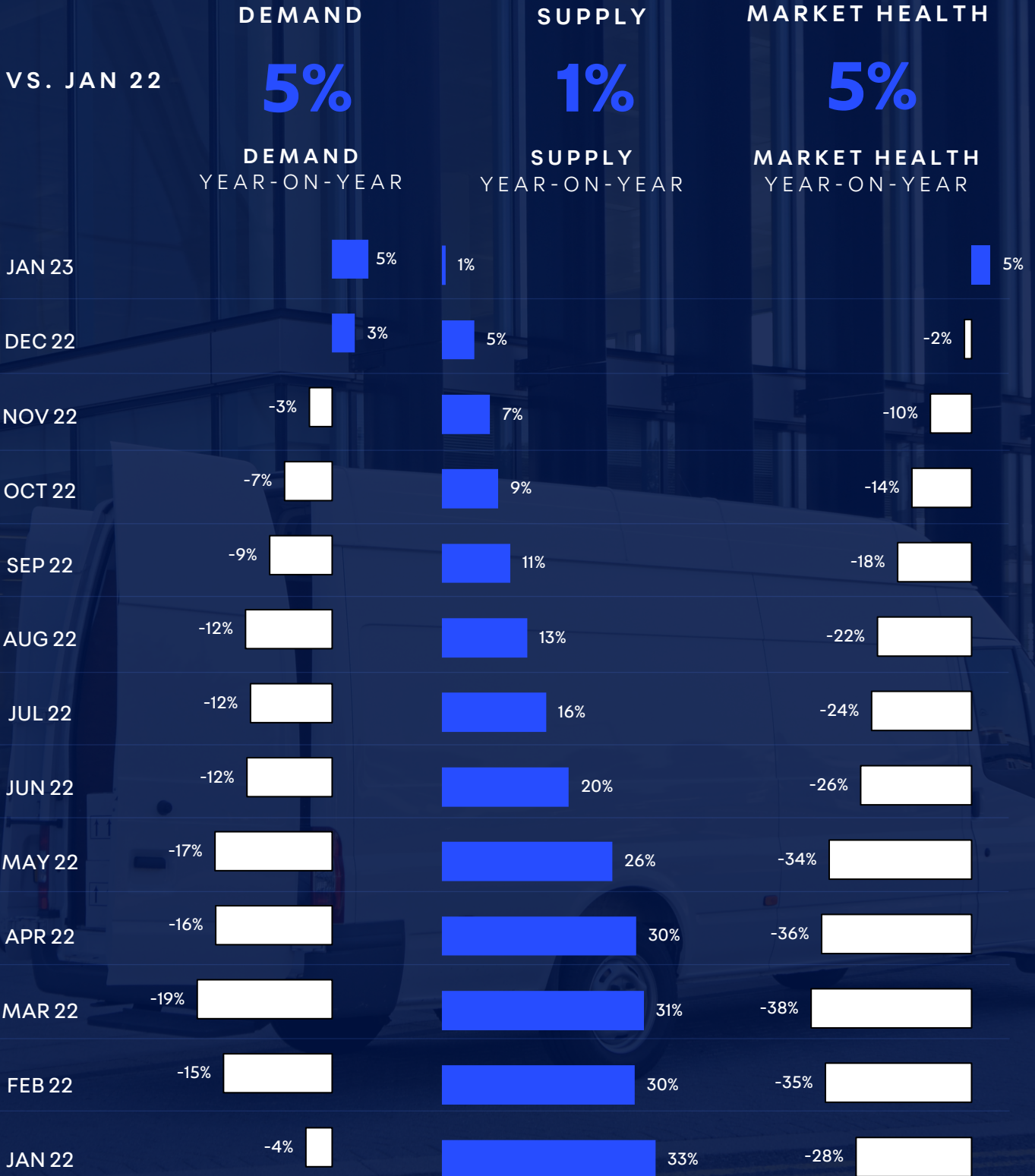
Days to sell consistently returning to the pre-pandemic average is a **clear sign the LCV market is stabilising**. The fastest selling LCV for January 2023 was a Fiat Fiorino, which took on average just 22 days to sell.



USED LCV MARKET HEALTH

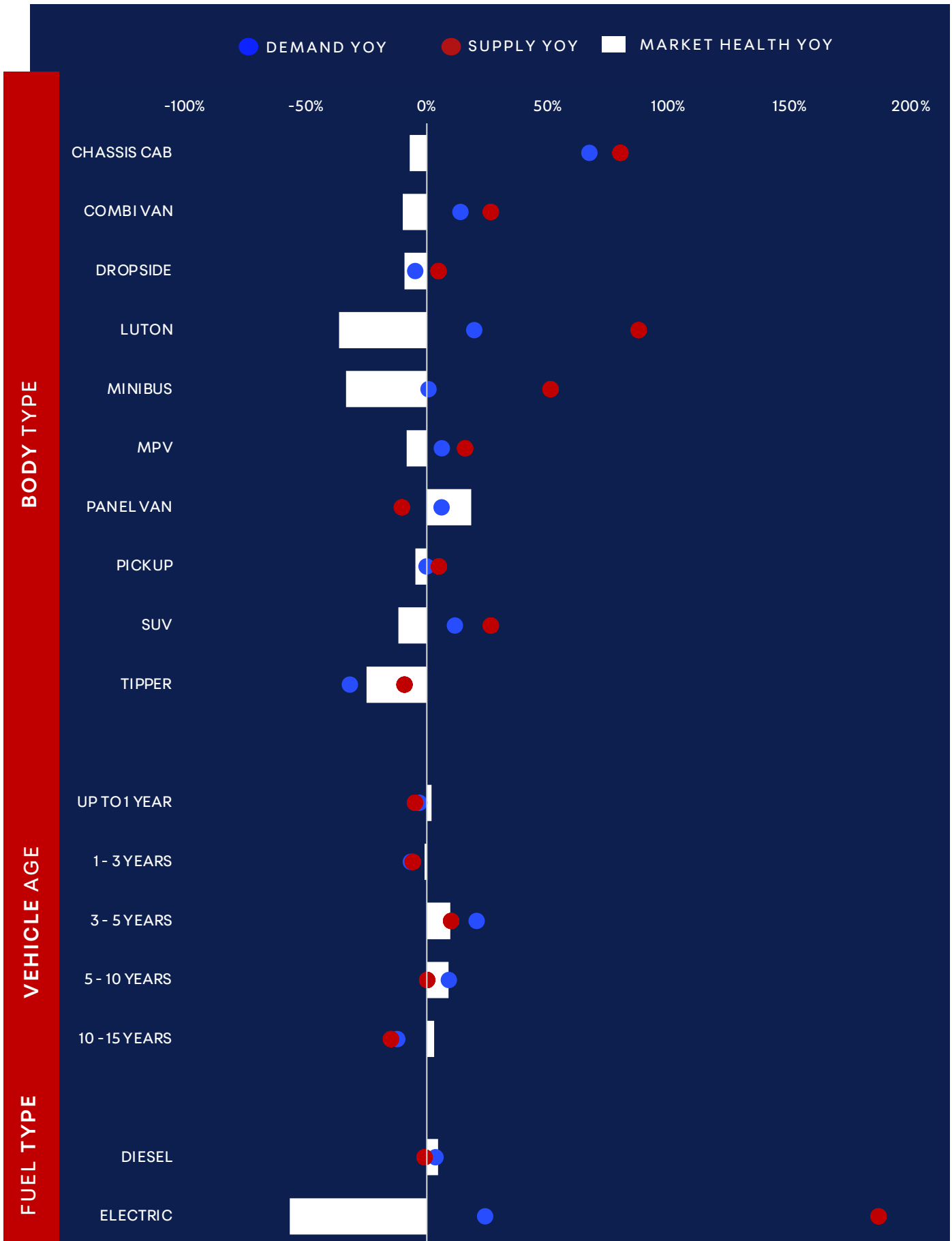
For the first time in 13 months Auto Trader Vans market health is positive (+5% YOY) indicating a better balance of supply and demand in the LCV marketplace.

Market Health metric shows: the ratio of supply vs. demand compared to the previous year.



USED LCV DEMAND, SUPPLY, MARKET HEALTH (YOY GROWTH)

Panel vans as an example shows positive market health at 18%, driven by supply being behind last year (-10%) but demand beating January 22 (6%) .

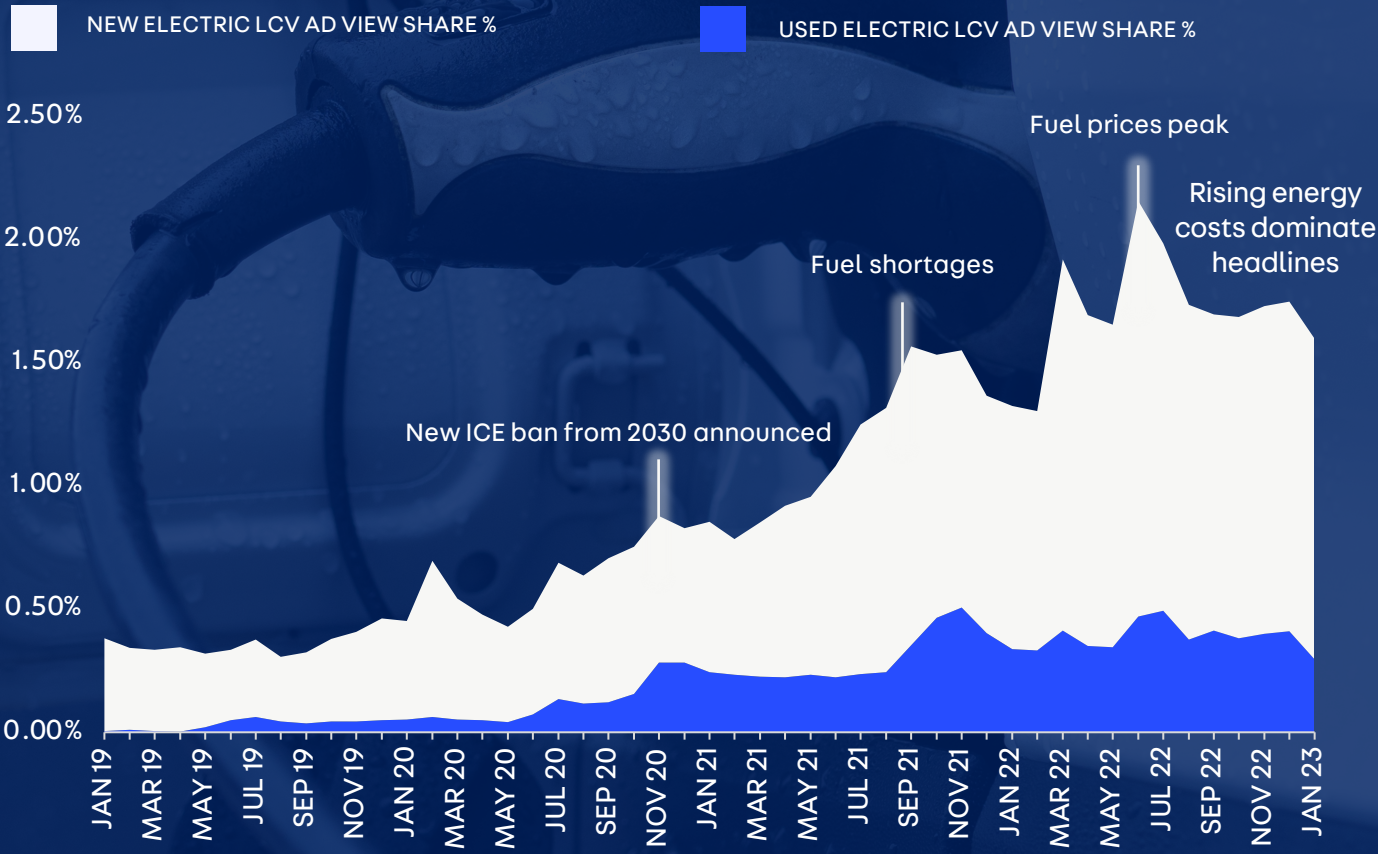


ELECTRIC LCVs

Macro factors have a significant impact on the demand for electric LCVs. When fuel prices neared £2 per litre in Summer 2022, appetite for new electric LCVs skyrocketed. Since then fuel prices have fallen and stabilised, whereas energy costs have soared. News around rising electric prices has quickly suppressed demand for electric vehicles.

ELECTRIC LCV AD VIEWS

SHARE OF ELECTRIC LCV AD VIEWS SPLIT BY NEW & USED



FASTEST SELLING USED ELECTRIC LCV MODELS

MEDIAN DAYS BEFORE SOLD - JANUARY 2023

