



Light Commercial Vehicle Market Update

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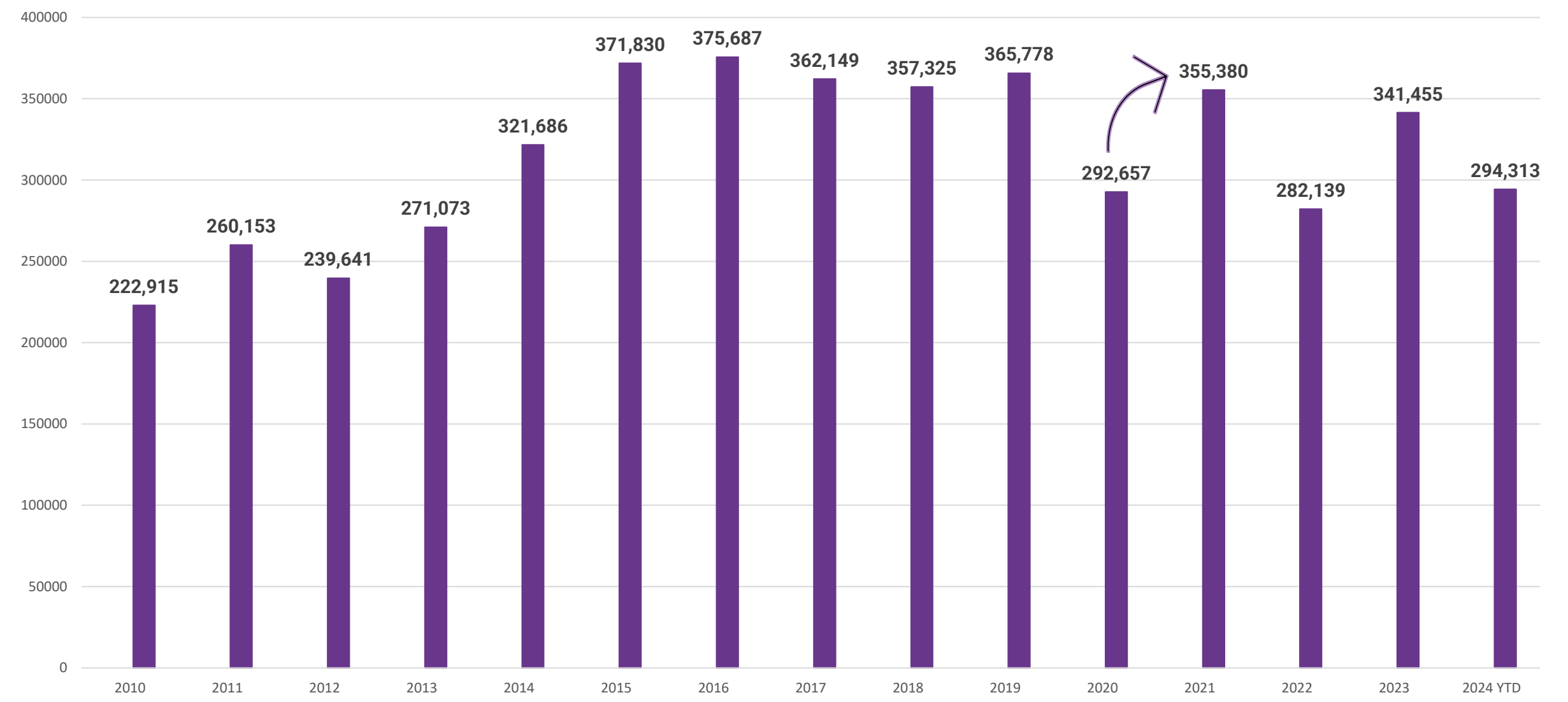
Agenda

- New Light Commercial Vehicle Market
- Remarketing Trends
- Electric Vehicles in the world of Commercial Vehicles
- Looking forward

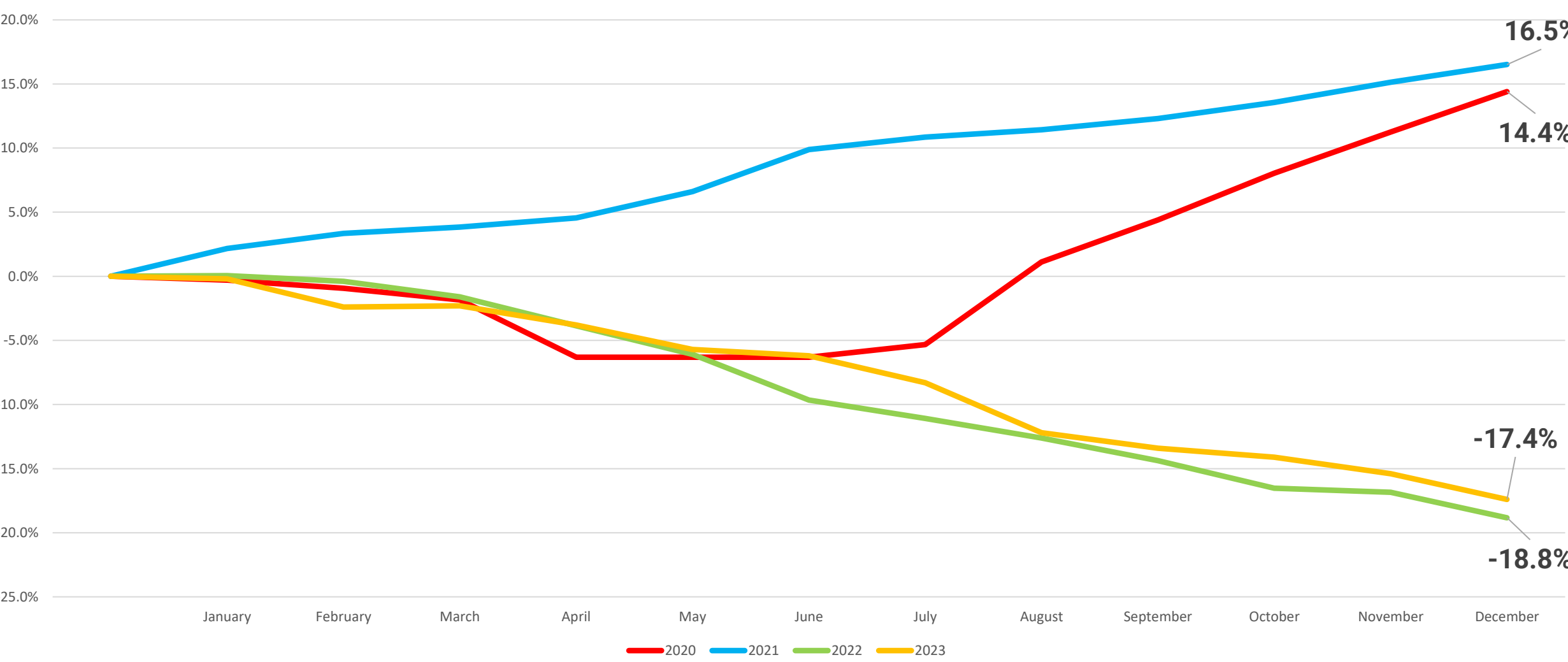


Light Commercial Vehicle Market

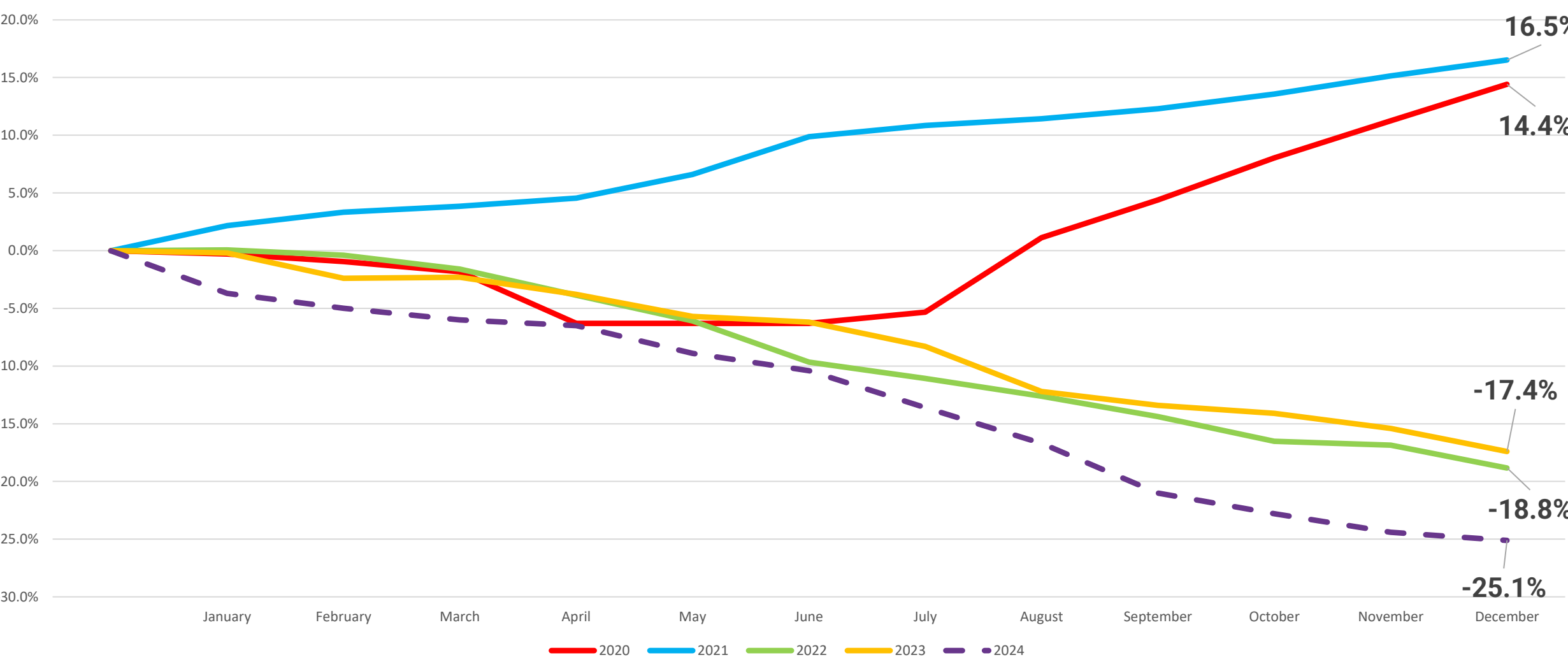
2021 Registrations Cause Volatility in 2024



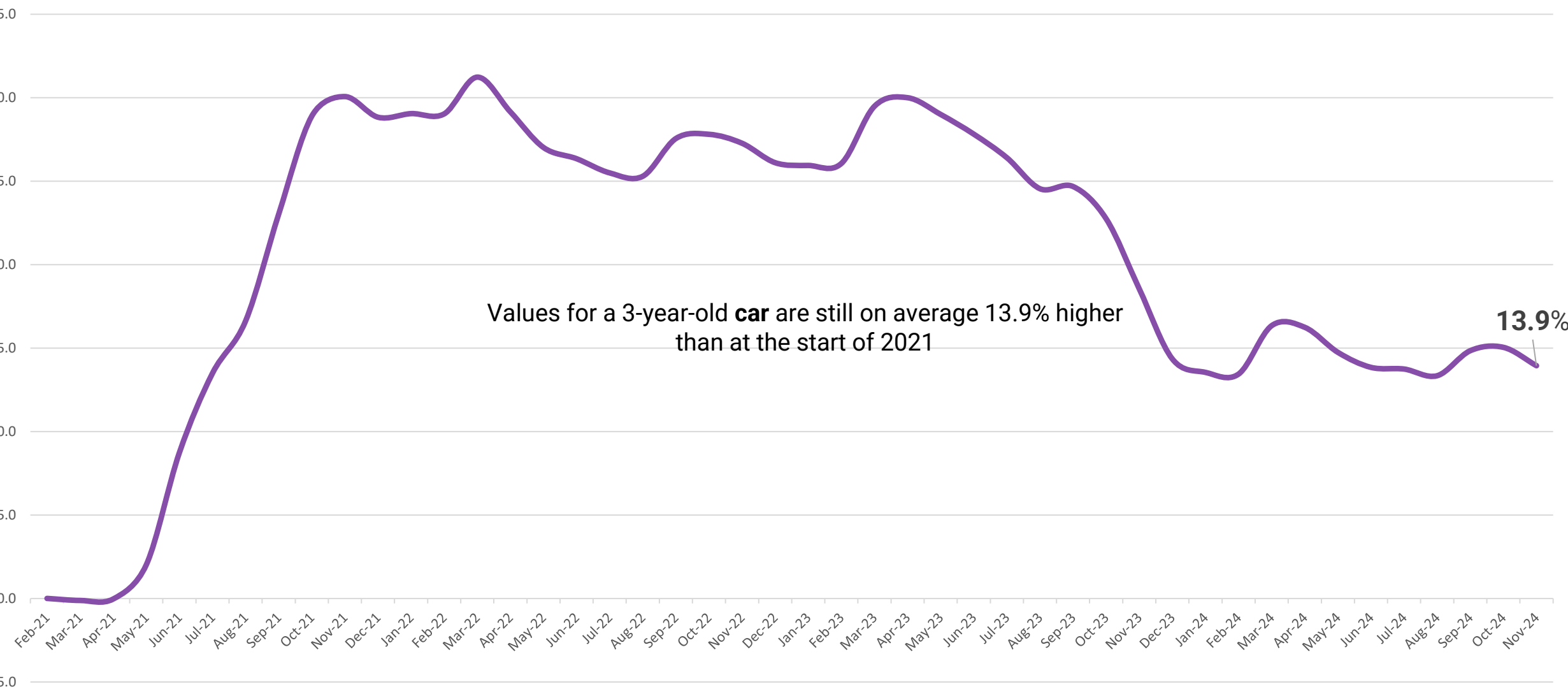
Used LCV Market Cumulative movements 2020-2024



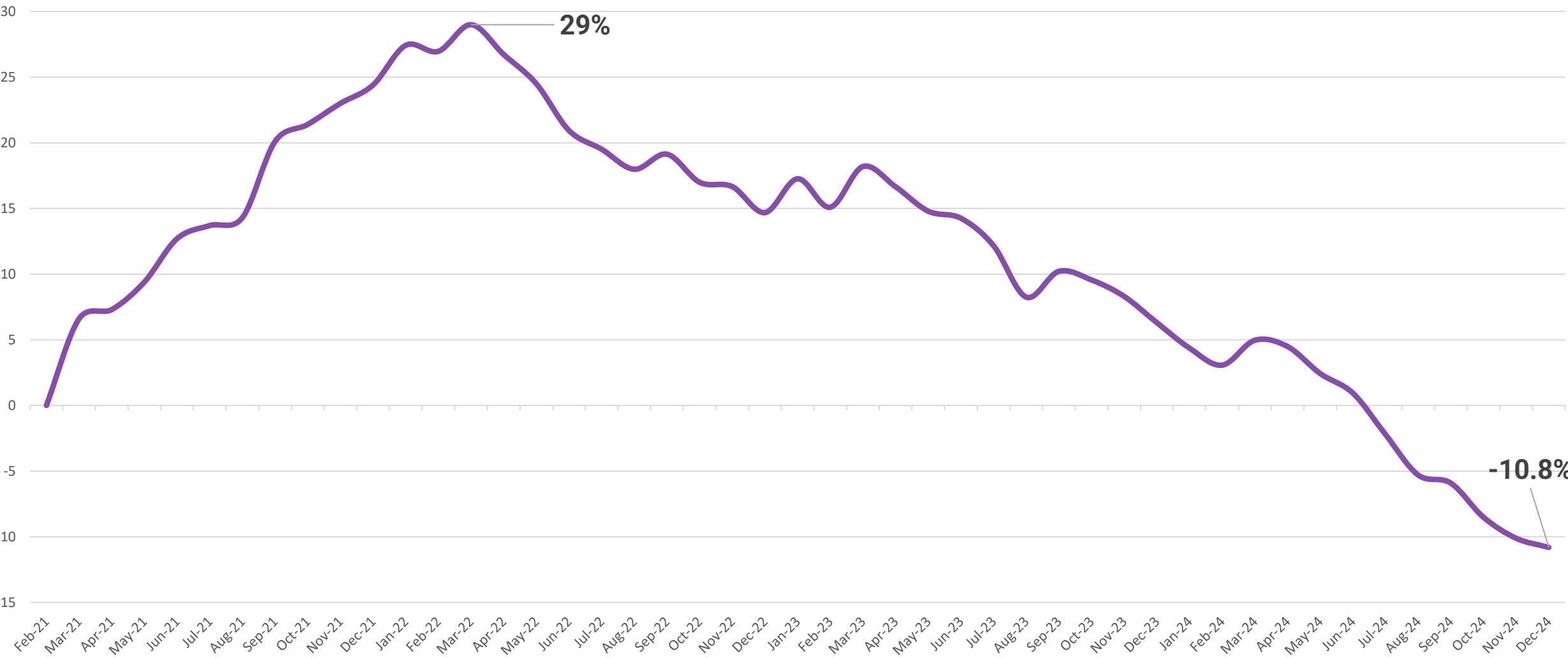
Used LCV Market Cumulative movements 2020-2024



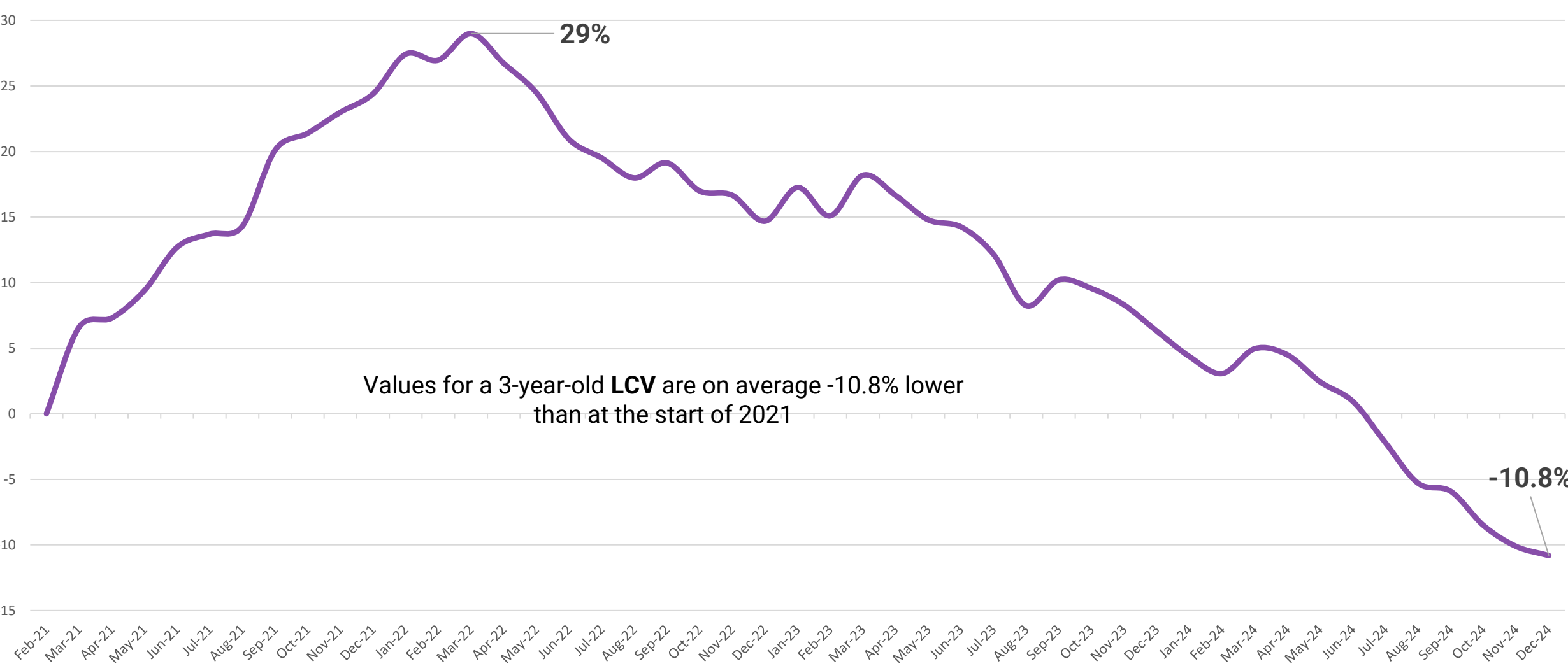
Used Car Market Cumulative movements 2020-2024



Used LCV Market Cumulative movements 2020-2024

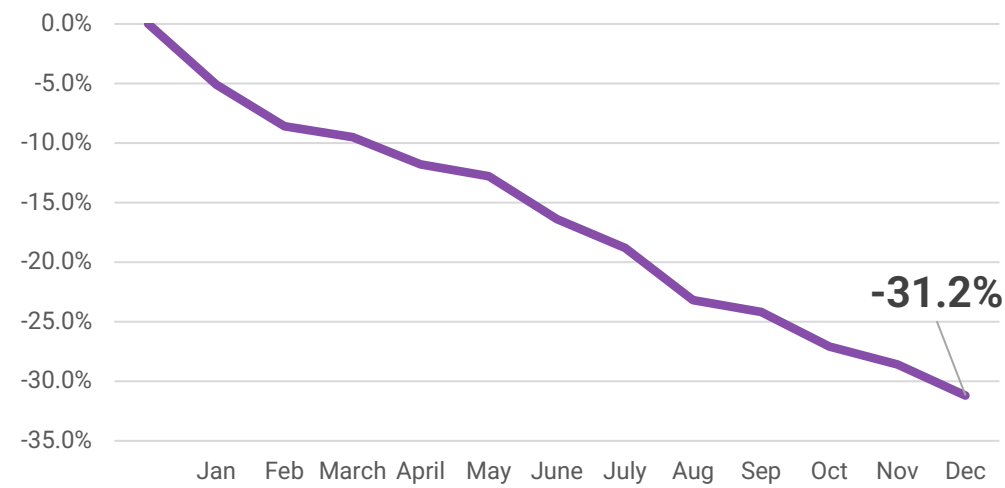


Used LCV Market Cumulative movements 2020-2024

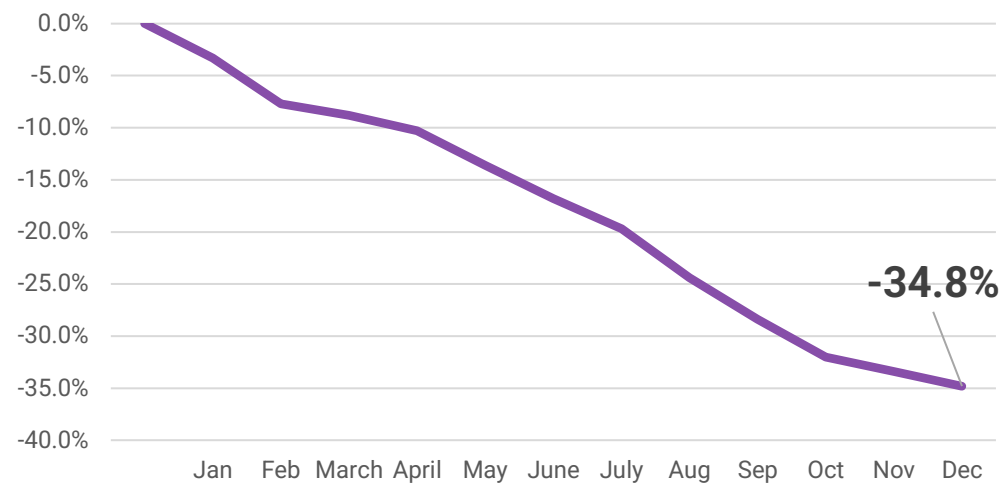


Used LCV Market Cumulative movements 2020-2024

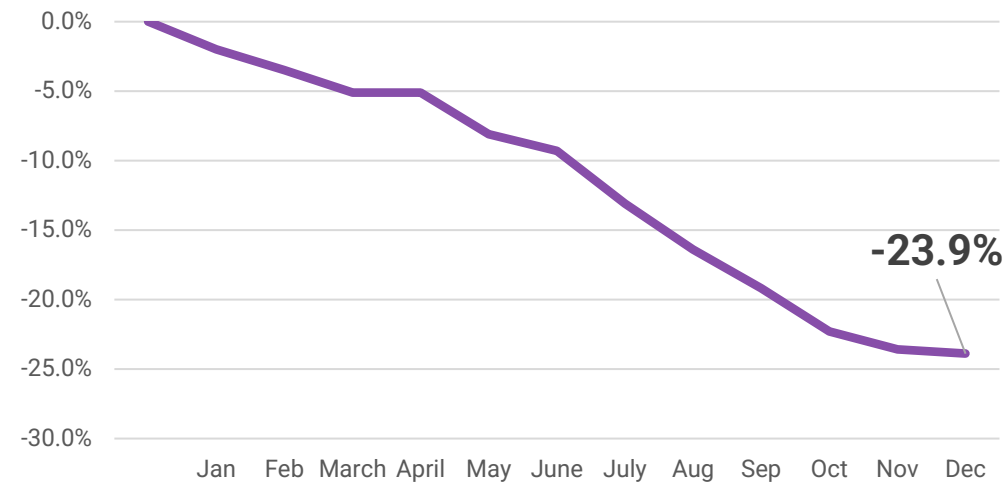
City Van



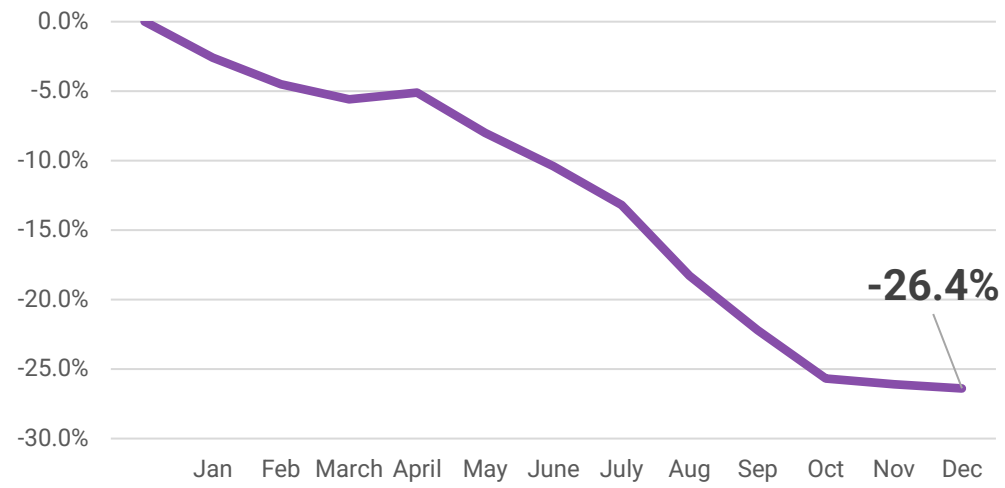
Small Van



Medium Van

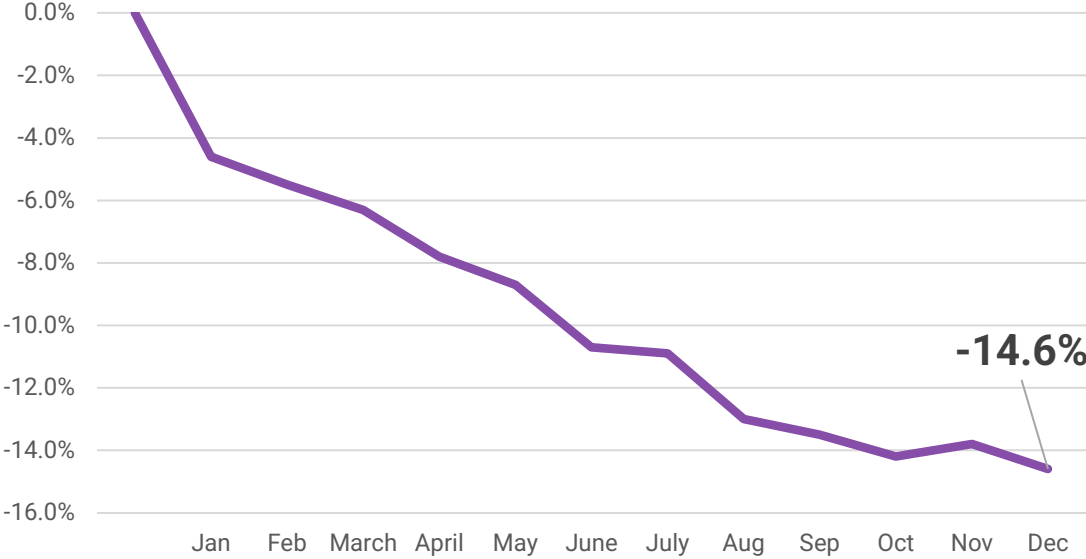


Large Van

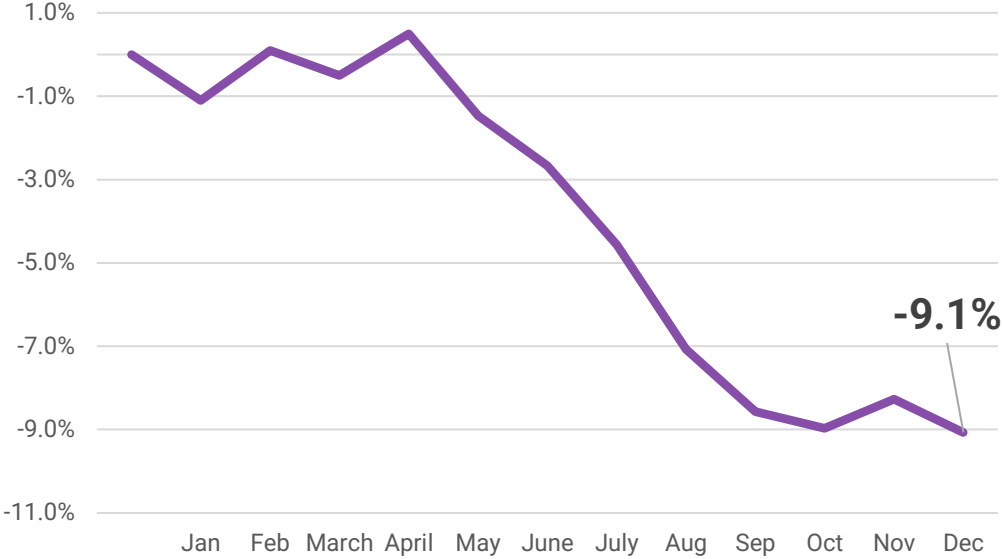


Used LCV Market Cumulative movements 2020-2024

All Terrain Workhorse



All Terrain Lifestyle SUV



Remarketing Trends



BEV premiums vs. ICE equivalents – used value examples

Citroen Berlingo

Enterprise

BEV PREMIUM
£4,050 +30%



Ford Transit Custom Trend

BEV PENALTY
-£1,900 -6.9%



Mercedes Sprinter Pro

BEV PREMIUM
£2,250 +10.9%



Nissan Townstar Acenta

BEV PENALTY
-£1,200 -6.1%



BEV - Shout outs

Payload

BEV - Shout outs

Payload

Charge Rate

Payload

Motor Power

Charge Rate

BEV - Shout outs

Payload

Motor Power

Charge Rate

Driver Down Time

Motor Power

Payload

Range

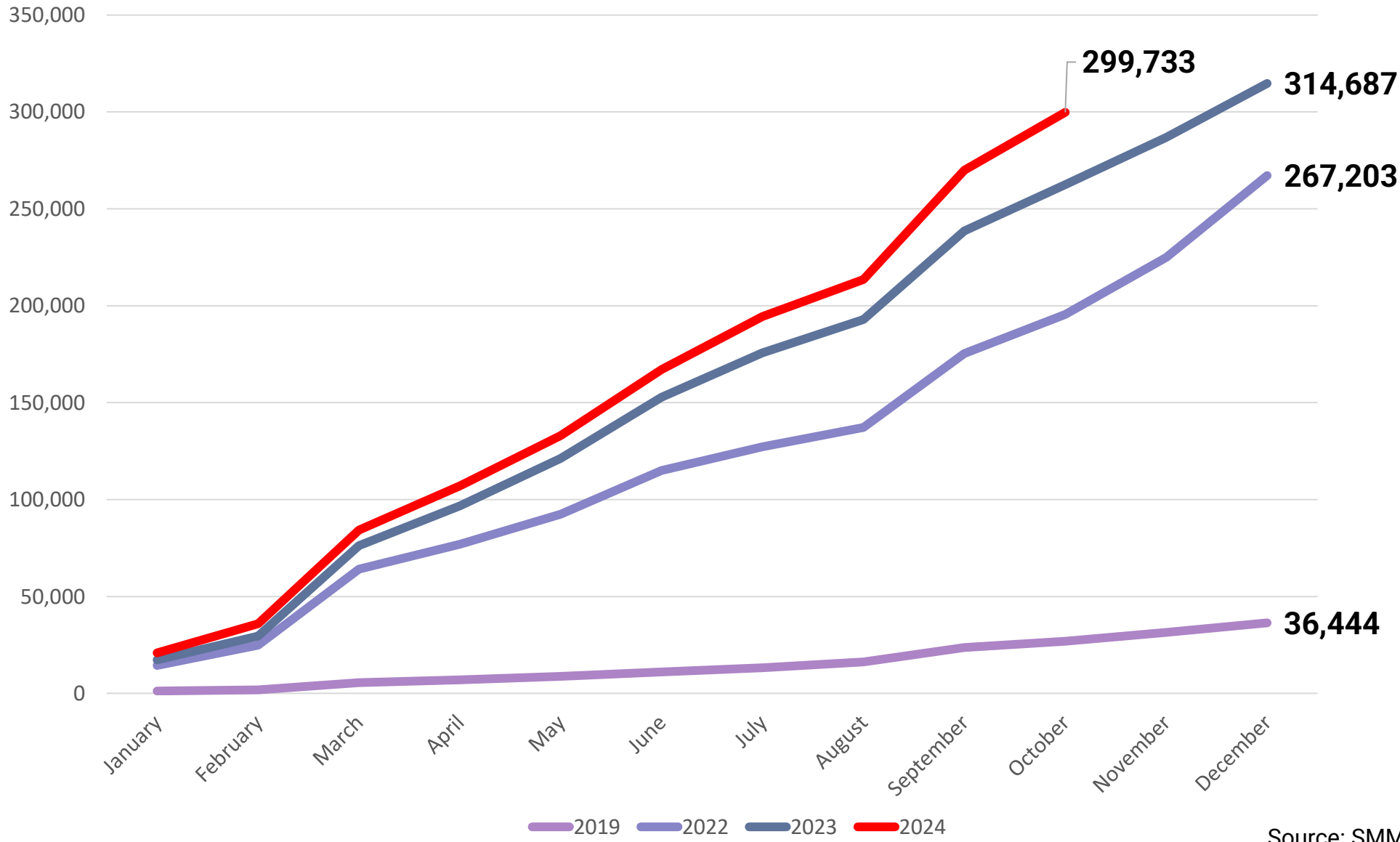
Charge Rate

Driver Down Time

A satellite view of Earth at night, showing the Western Hemisphere. The Americas are visible on the left, and Europe and Africa are on the right. The landmasses are covered in a dense network of golden-yellow lights representing cities and urban areas. The oceans are dark blue, and the Earth's atmosphere is visible as a thin, glowing blue line along the horizon.

Electric Vehicles in the world of Commercial Vehicles

The rise & rise of the BEV car



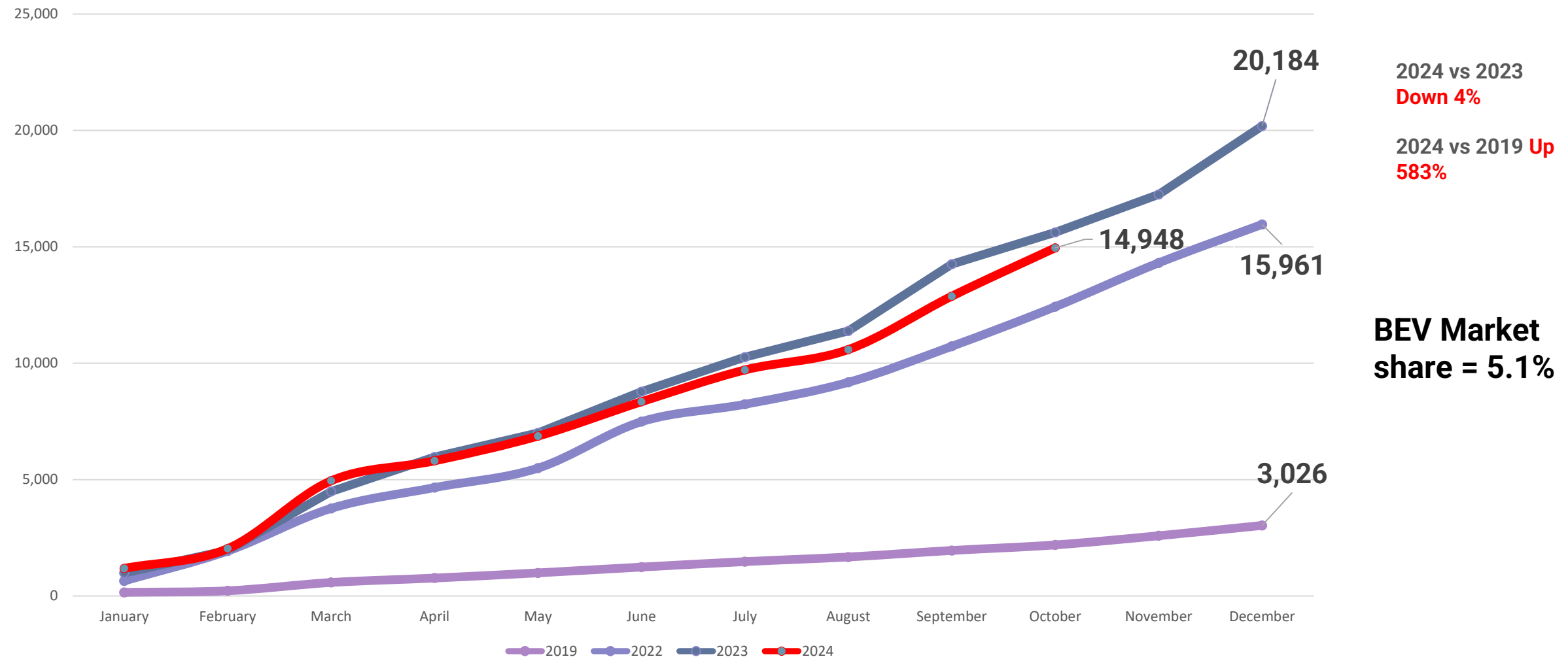
- 2024 vs 2023 **Up 14%**
- 2024 vs 2019 **Up 1,015%**

BEV Market share = 18.1%

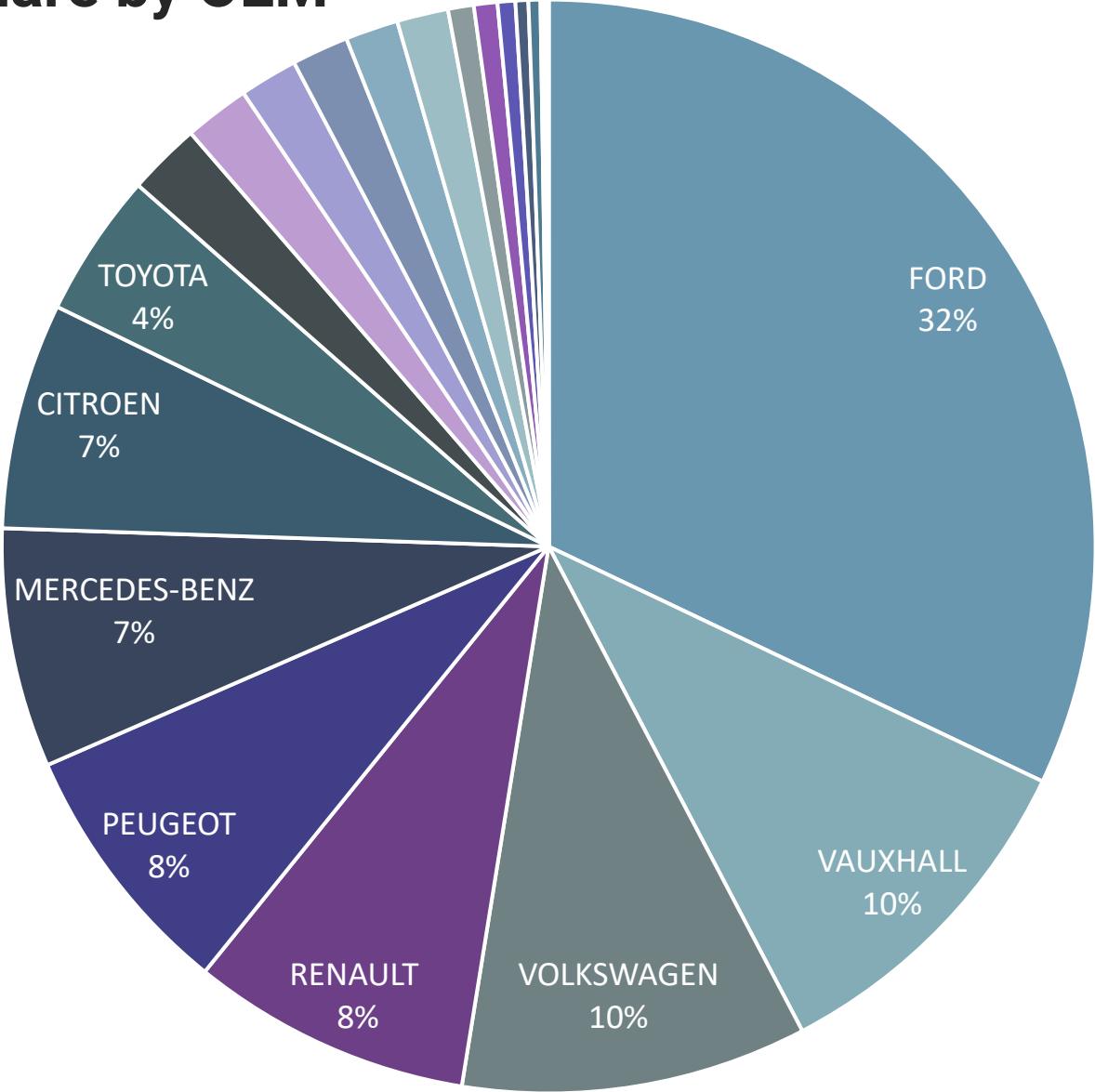
— 2019 — 2022 — 2023 — 2024

Source: SMMT

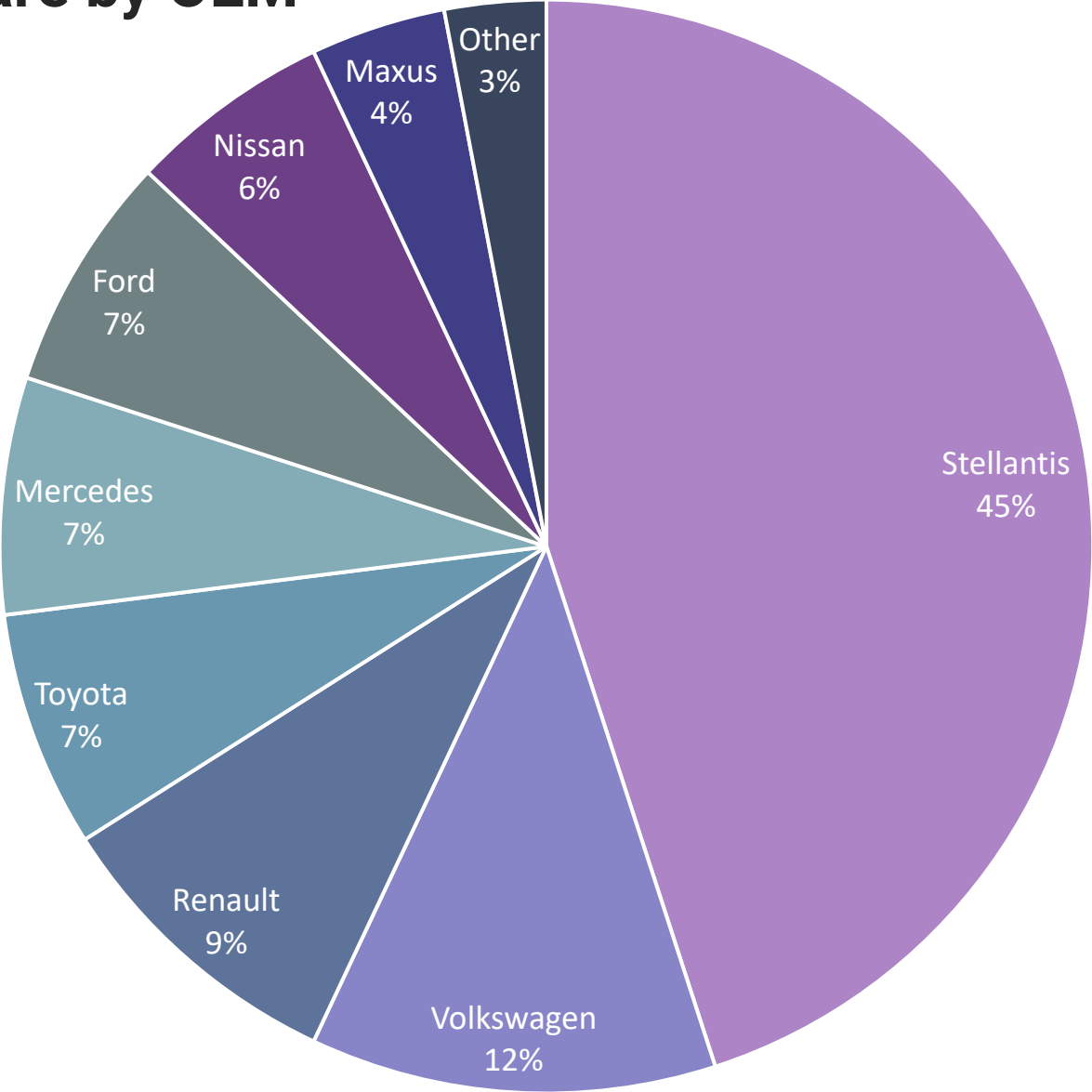
Not quite the same for electric vans.....



Overall LCV Market Share by OEM



LCV BEV Market Share by OEM



% Share Of EV Registrations 2024 YTD By OEM Group



New LCV Registrations by Sector

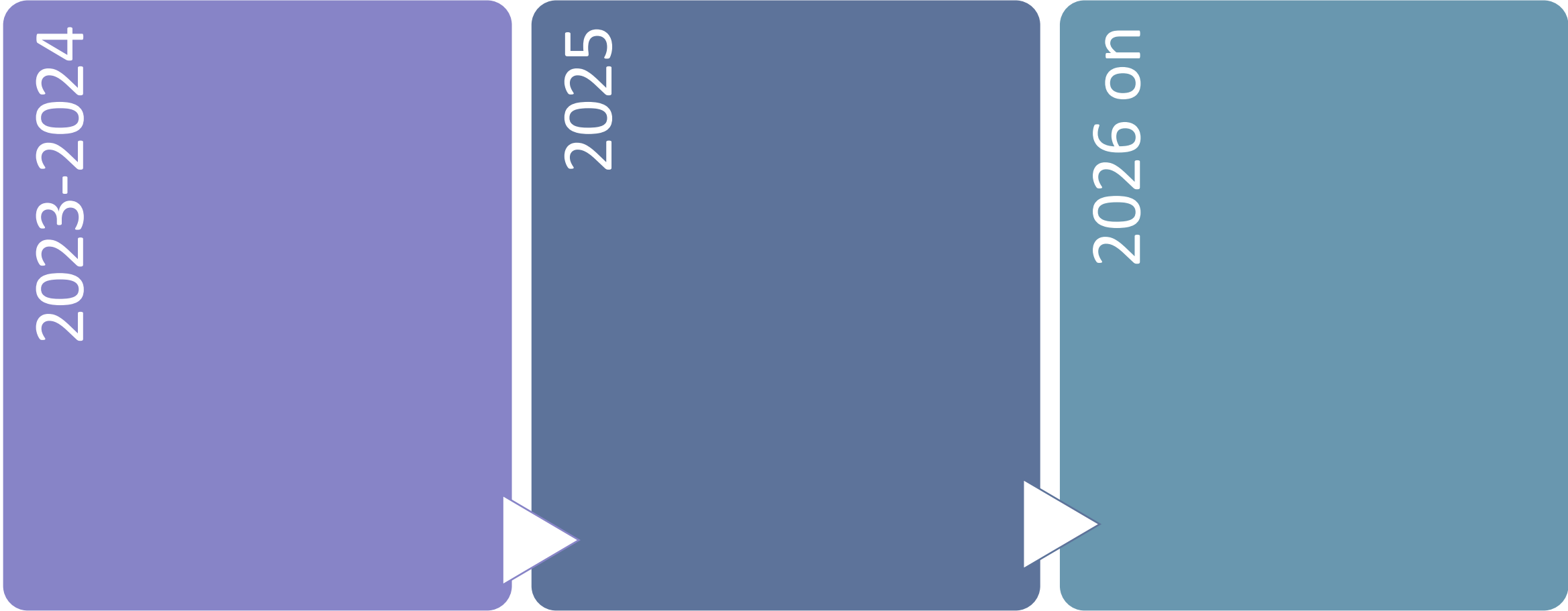
		2020	2021	2022	2023	2024 Jan-Oct	% change September to October
ICE - City Van		5210	4960	6090	5425	2194	+23.6% / 419
ICE - Small Van		55073	56007	31856	54288	56589	+37.6% / 15462
ICE - Medium Van		96511	118287	95886	109213	94866	+37.2% / 25700
ICE - Large Van		61206	74827	63341	67128	58510	+31% / 13843
ICE - Chassis Derived		20562	26389	19483	19591	15721	+33.6% / 2139
ICE – All Terrain Lifestyle		30215	38025	25743	32825	26824	+45.2% / 8353
ICE - All Terrain Workhorse		6444	8336	6788	12069	8347	+28.7% / 1860
BEV - City Van		14	509	250	2		
BEV - Small Van		3382	2754	2764	6054	6356	+78.1% / 2787
BEV - Medium Van		737	7842	10393	10670	7429	+46.3% / 2352
BEV - Large Van		1034	1848	2756	2003	907	+13.5% / 108
BEV - Chassis Derived			7	33	163	84	+40% / 24
BEV - All Terrain Lifestyle SUV					1261	138	+18% / 21

LCV ZEV mandate 2024 = 10%

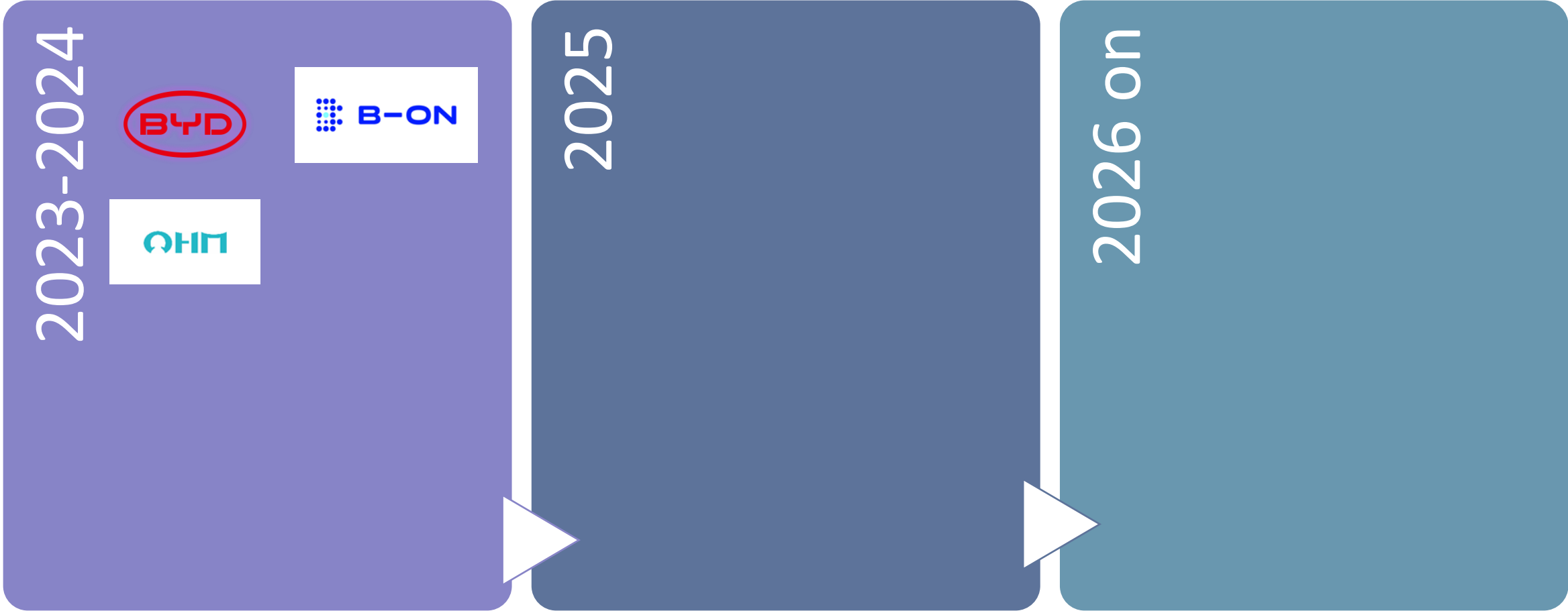
LCV BEV registrations 2024 (Jan-Sept) = Circa 5.1%

Looking Forward

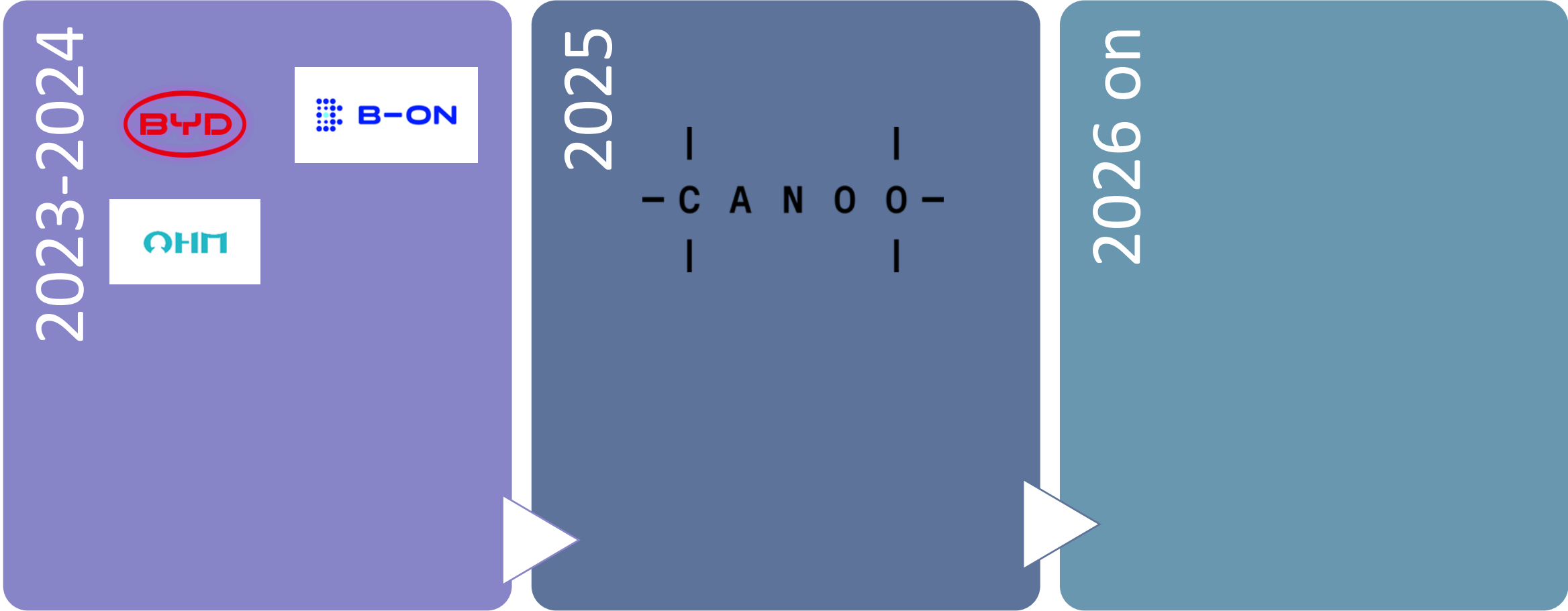
New Manufacturers in the UK – now and next



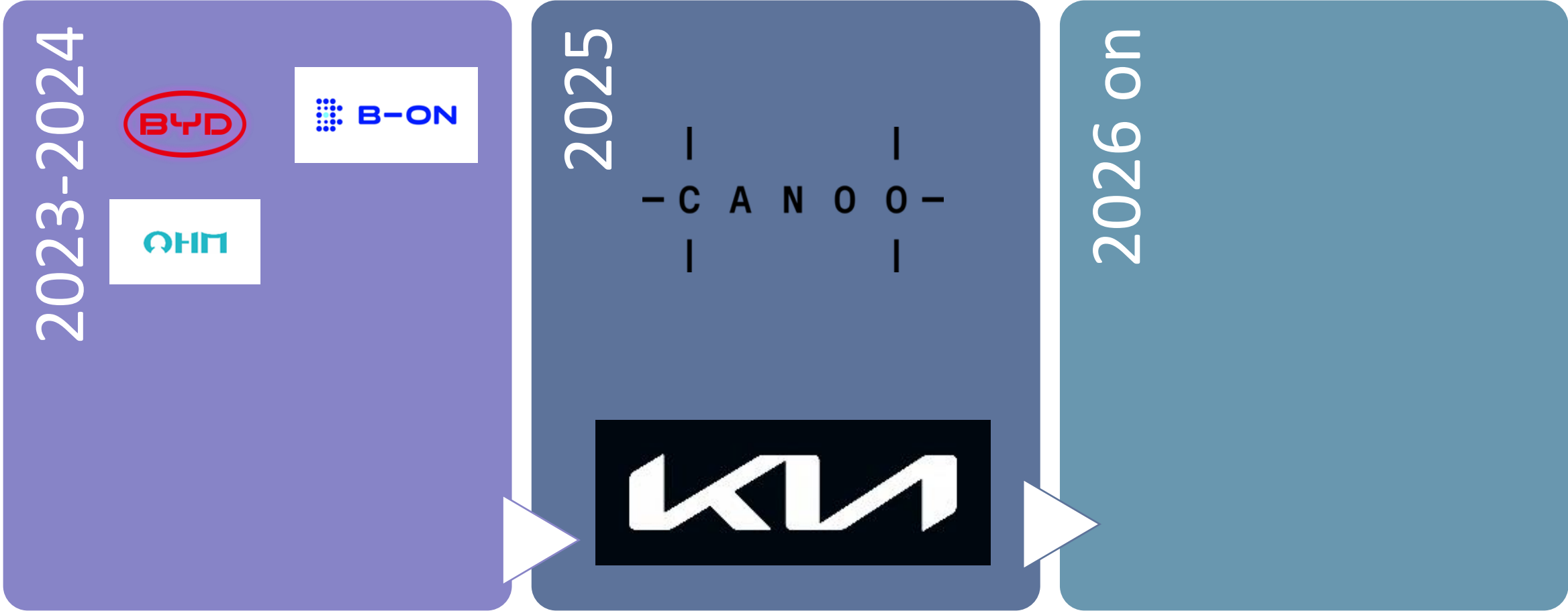
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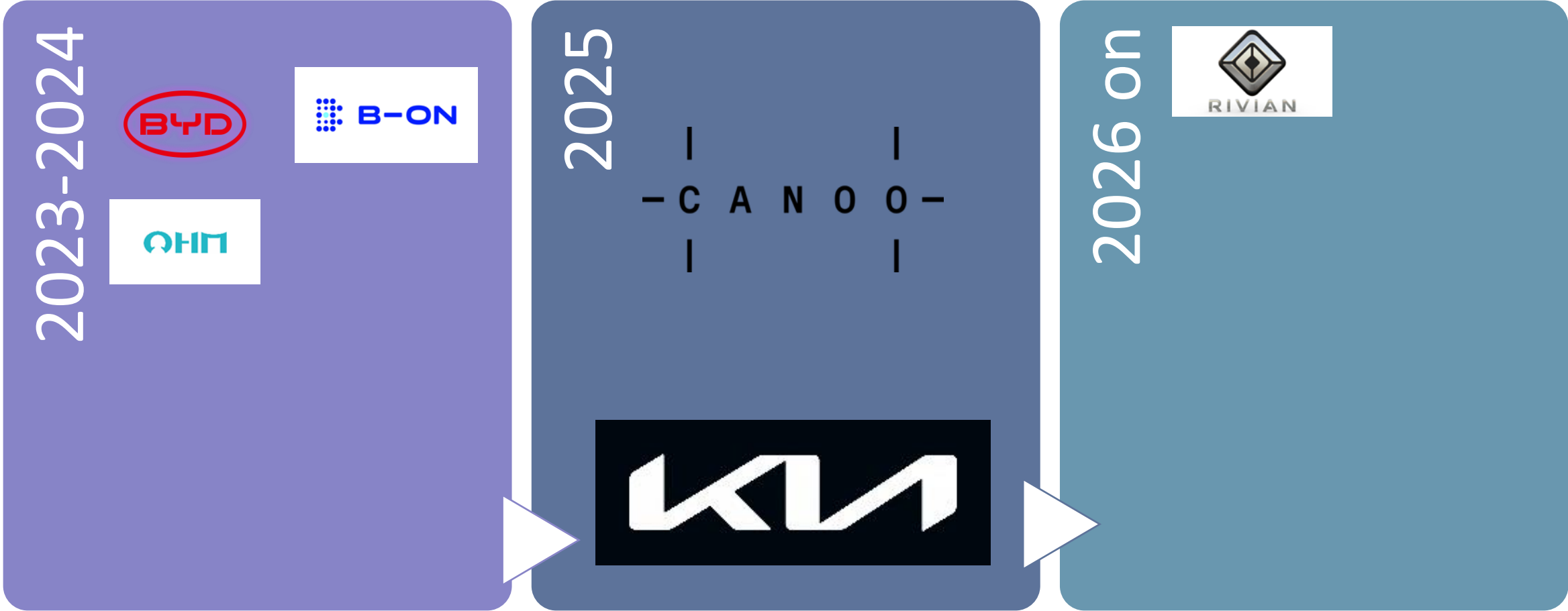
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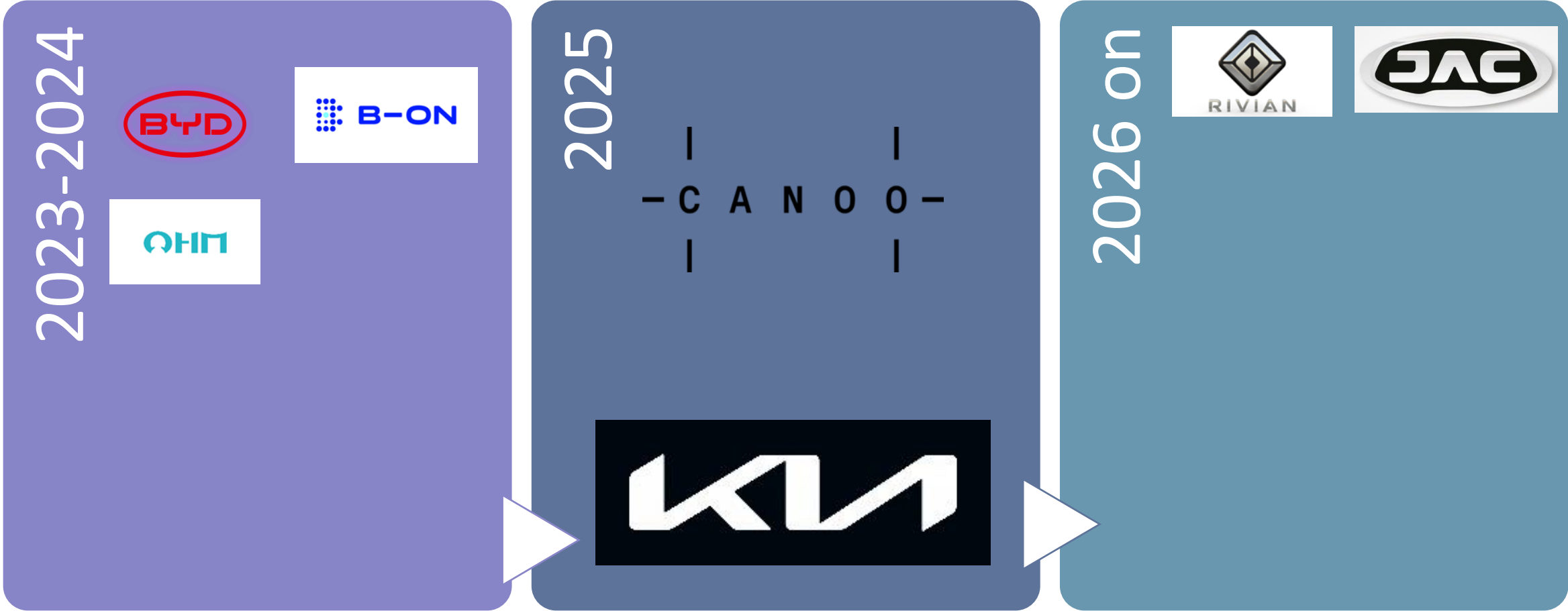
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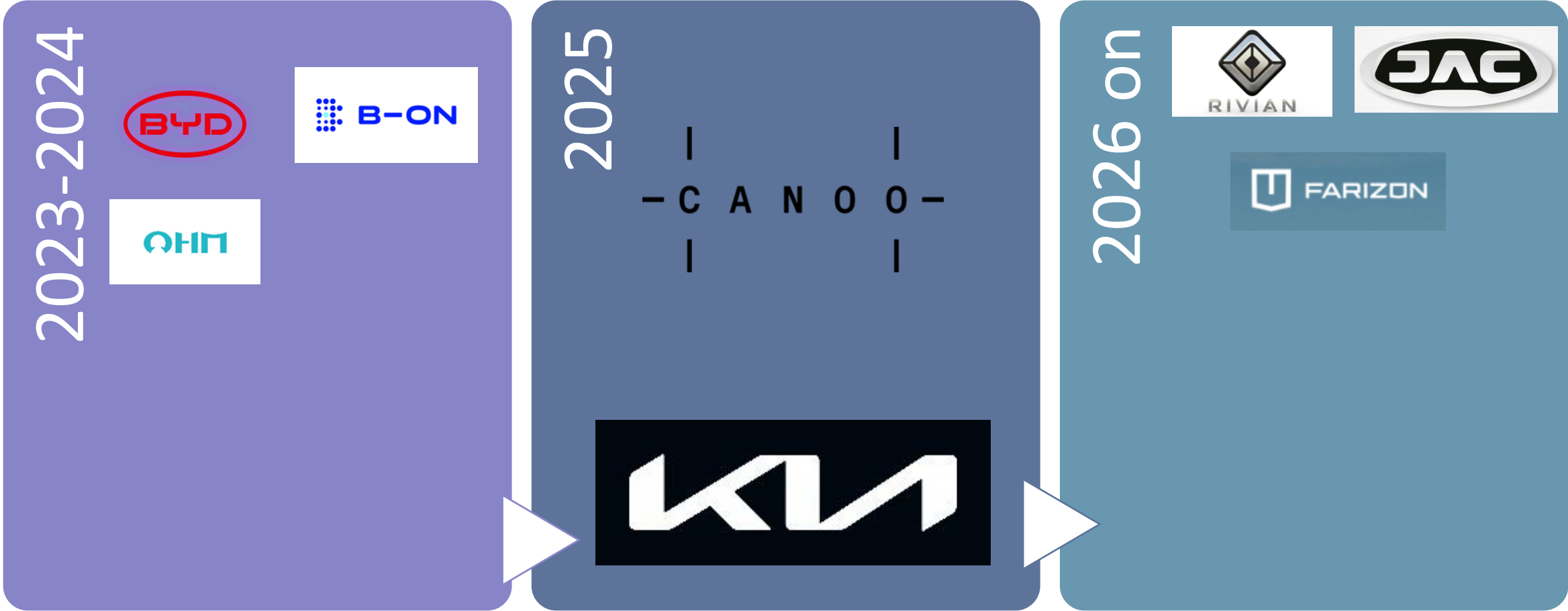
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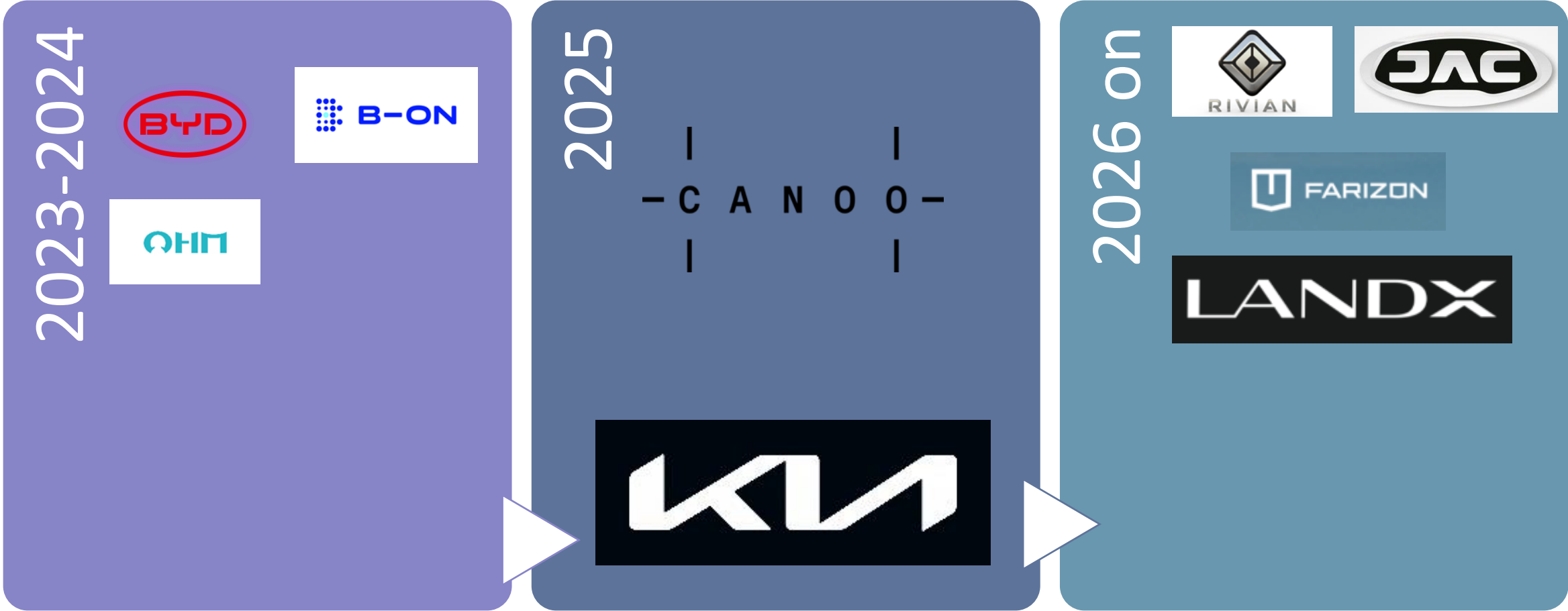
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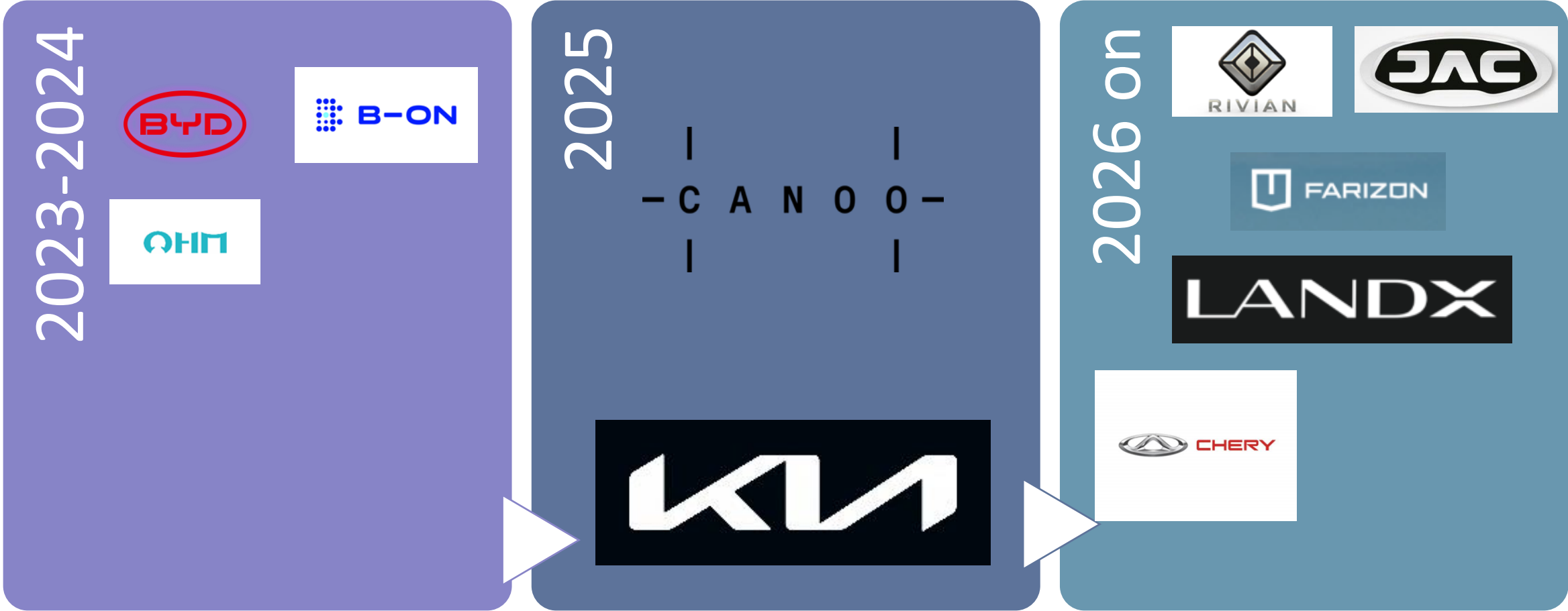
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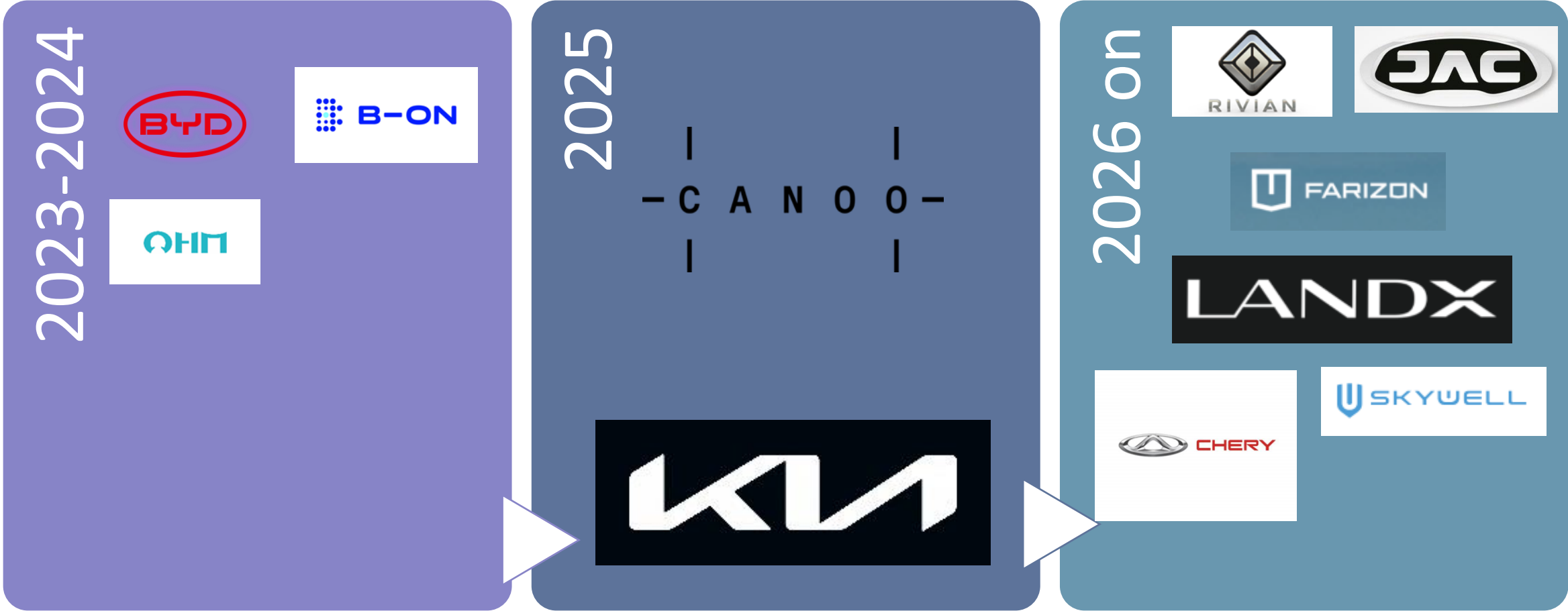
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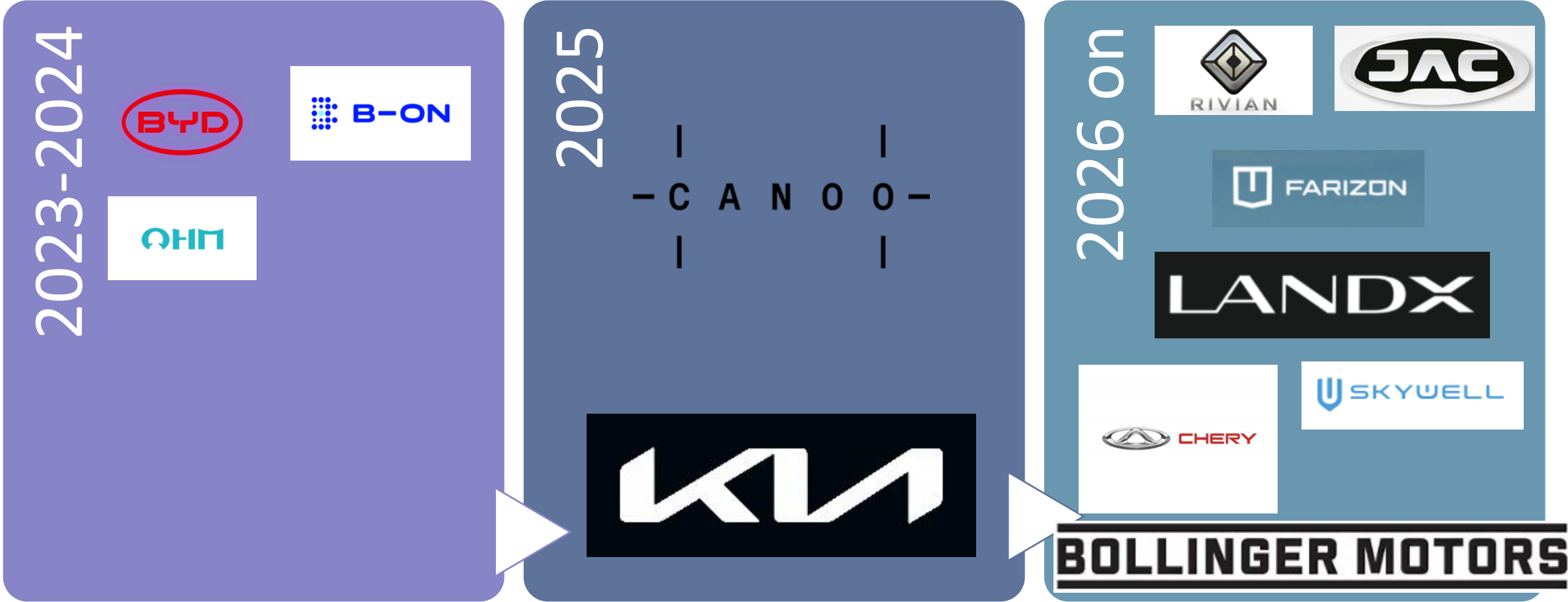
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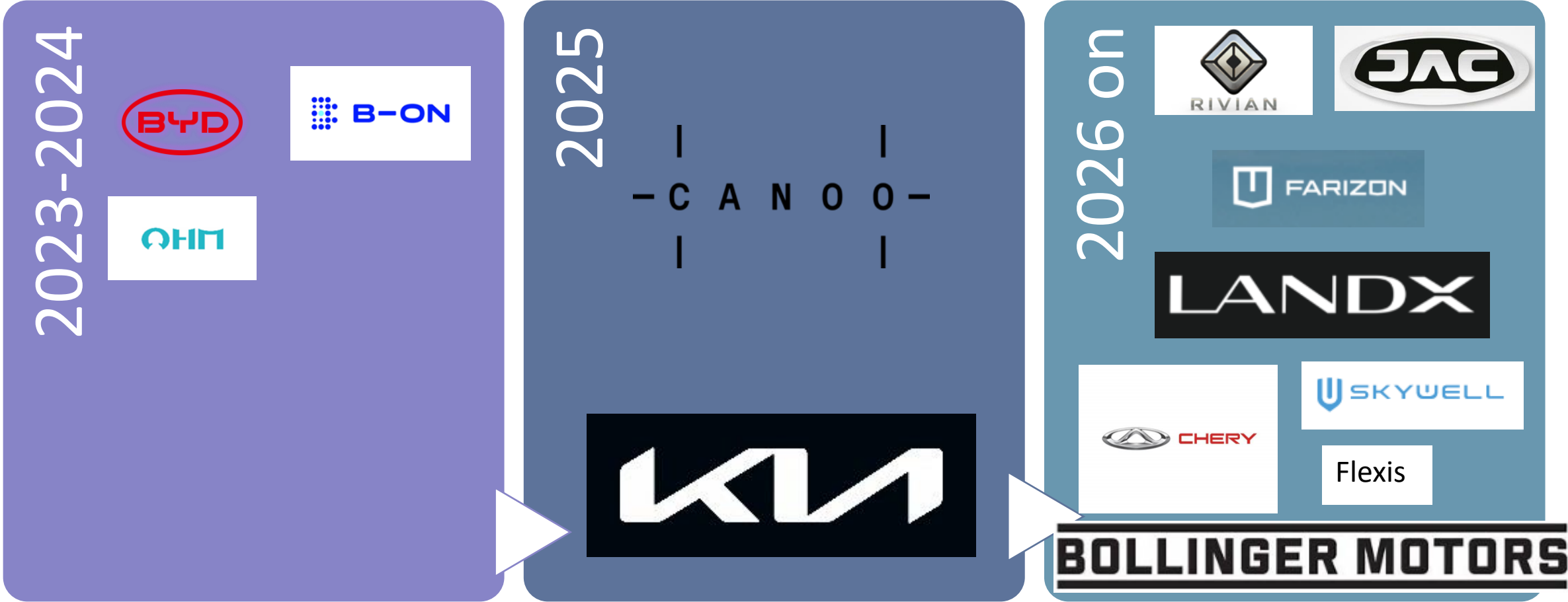
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New Manufacturers in the UK – now and next





Thank you