**SMMT NEW VAN REGISTRATIONS**

5 December 2024 (data for November 2024)

**Hi-res charts available via Dropbox: LINK**

**Van market posts second best-ever November but EVs and pick-ups need support to keep pace**

* Light commercial vehicle registrations rise 10.5% in second best November on record.
* Uptake of all van classes rises but pick-up demand continues to decline.
* Electric van volumes grow by a third but review of market regulation urgently needed as annual market share retreats further from 10% target.

**Thursday 5 December, 2024** The new light commercial vehicle (LCV) market recorded its fourth consecutive month of growth as registrations rose by 10.5% in November, according to the latest figures published today by the Society of Motor Manufacturers and Traders (SMMT). With 30,300 new vans, pick-ups and 4x4s registered, it was the second biggest November in history for the market.1

Growth was recorded across all van weight classes, with small van volumes up 128.6% to 999 units, medium vans rising by 9.8% to 4,999 units, while large vans saw volumes increase by 13.5% with 20,504 reaching the road. Registrations of 4x4s also saw a boost, up by 33.4% to 786 units, but pick-up registrations fell by -20.4% to 3,012 units. While uptake has been in decline across the year, last month’s Budget has put that segment in further danger.

With double-cab pick-ups set to be taxed as cars for benefit in kind and capital allowances purposes after April 2025, businesses that rely on these vehicles, such as construction, farming, utilities and the self-employed, will face further cost pressure. Given the impact this would have on the market and these sectors in particular, the industry urges government to reconsider and uphold HMRC’s decision of February this year, to avoid damaging growth prospects.

Electric van uptake grew for the second consecutive month after four months of decline, rising by more than a third (36.7%) to 2,322 units, in part supported by the Plug-in Van Grant, which will now continue for the next financial year. Market share also rose, from 6.1% to 7.7%. However, government has mandated that 10% of each brand’s new van registrations must be zero emission this year and year-to-date market share has reversed compared with 2023, down from 5.9% to 5.8%.2

Massive industry investment means that half of all van models are now available as zero-emission, providing operators with a huge choice.3 With no obvious plan for a national network of van-specific chargepoints, however, companies and traders continue to lack the confidence to switch in greater volumes. The latest market outlook expects volume growth of more than 85% in 2025 – but this would still leave the BEV share of the market at just 10.6% next year against a mandated target of 16%.

As the year draws to a close, concerns over the impact of the zero emission vehicle mandate on buyer choice, volume delivery and UK industrial competitiveness are mounting. Government’s decision to review the regulation has, therefore, been welcomed by industry which remains committed to delivering decarbonisation against the current market realities.

**Mike Hawes, SMMT Chief Executive**, said, “The UK light commercial vehicle market continues to build back after a challenging start to the year, delivering the best performance since 2021 and the unleashing of pent-up demand. Britain’s appetite for zero emission vans continues to lag behind government ambition, however, and market share this year is heading in the wrong direction. With warnings over UK competitiveness now translating into tangible impacts, a fast-tracked review of market regulation is essential to ensure manufacturers can deliver the choice, growth and decarbonisation the nation needs.”

**Notes to editors**

1November 2021: 31,320 units.

2 SMMT’s BEV LCV registration data reflects the Vehicle Emissions Trading Scheme, in which BEVs weighing >3.5-4.25t contribute towards each manufacturer’s target, in addition to those weighing ≤3.5t.

3 33 BEV models available; 63 LCV models available in total.

**About SMMT and the UK automotive industry**

The Society of Motor Manufacturers and Traders (SMMT) is one of the largest and most influential trade associations, representing the automotive industry in the UK.

The automotive industry is a vital part of the UK economy, integral to growth, the delivery of net zero and the UK as a global trade hub. It contributes £93 billion turnover and £22 billion value added to the UK economy, and invests around £4 billion each year in R&D. With 198,000 people employed directly in manufacturing and some 813,000 across the wider automotive industry. Many of these automotive manufacturing jobs are outside London and the South-East, with wages that are around 13% higher than the UK average. The sector accounts for 13.9% of total UK exports of goods with more than 140 countries importing UK produced vehicles, generating £115 billion of trade in total automotive imports and exports.

The UK manufactures almost every type of vehicle, from cars, to vans, taxis, trucks, buses and coaches, as well as specialist and off-highway vehicles, supported by more than 2,500 component providers and some of the world's most skilled engineers. In addition, the sector has vibrant aftermarket and remanufacturing industries. The automotive industry also supports jobs in other key sectors – including advertising, chemicals, finance, logistics and steel.

More detail on UK Automotive available in SMMT's Motor Industry Facts publication at [www.smmt.co.uk/reports/smmt-motor-industry-facts/](http://www.smmt.co.uk/reports/smmt-motor-industry-facts/)

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