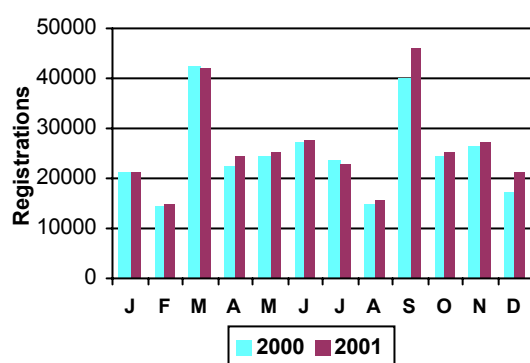


December CV market soars to give a 12 year high

	December	% change	YTD	% change
Total	21,161	23.3%	313,411	5.2%
LCVs	17,341	29.0%	254,075	6.1%
Trucks	3,600	2.6%	55,573	2.6%
Bus and coaches	220	4.8%	3,763	-14.1%

Monthly new CV registrations



- December commercial vehicle registrations rose by 23.3 per cent.
- Full year figures rose by 5.2 per cent to 313,411 units, well above expectations.

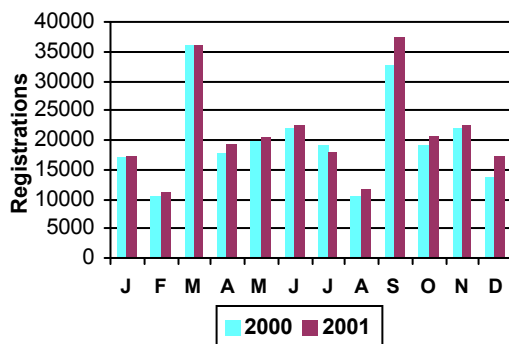
'2001 has been an exceptional year for new vehicle registrations,' said SMMT chief executive Christopher Macgowan. 'The highest ever December total pushed the full year figures in 2001 to 313,411 units – the biggest annual total since the record in 1989 and the third highest annual registrations ever.

'The result is very encouraging, coming despite current economic uncertainties. In the commercial vehicle market as a whole, demand for heavy vans has been the strongest, complemented by better than expected demand for trucks.'

Heavy van registrations still growing strongly

LCVs < 3,500 kgs	December	% change	YTD	% change
Total LCVs	17,341	29.0%	254,075	6.1%
Up to 1,800 kgs	4,463	6.2%	79,689	1.5%
1,800 – 3,500 kgs	12,419	39.9%	166,418	8.8%
4x4 utilities	459	27.5%	7,968	-0.8%

Monthly new LCV registrations



- Total LCV registrations rose 29.0 per cent in December.
- Heavy vans once again led growth in the LCV sector, but demand for 4x4 utilities and light vans also improved.
- LCV demand in 2001 rose by 6.1 per cent on the 2000 level, an increase of 14,593 units.

Light commercial vehicles boost overall CV market to third highest total

The LCV market rose by 6.1 per cent in 2001 to its highest since the 1989 peak. The growth follows increases in every month bar July and reflects improved demand for home deliveries and intense competition in the hotly contested medium and heavy van sector. The increase in the LCV market has accounted for almost 95 per cent of the overall CV market growth in 2001. LCVs now account for 81 per cent of total CV registrations.

Vans between 1,800 and 3,500 kgs have seen a massive surge in demand during 2001 and December proved no exception, with an impressive 40 per cent hike. This boosted registrations for the full year by 8.8 per cent. A wave of new models and increased demand for home delivery services helped to spur growth.

Demand for smaller vans also grew improved in 2001. Although there was an overall drop in 4x4 utility demand in 2001, demand strengthened in the second half of the year.

2001 truck registrations up again, buses and coaches drop.

Trucks >3.5 tonnes	December	% change	YTD	% change
Rigids	2,594	3.4%	37,279	5.0%
3.5 – 7.4 tonnes	410	16.8%	4,766	31.1%
7.4 – 7.5 tonnes	1,051	-3.0%	14,774	-1.1%
7.5 – 12 tonnes	76	-27.6%	1,168	-10.5%
12 – 15 tonnes	120	25.0%	1,763	5.3%
15 tonnes +	547	10.5%	7,791	3.5%
<i>All two axle</i>	<i>2,204</i>	<i>3.4%</i>	<i>30,262</i>	<i>4.1%</i>
Three axle	261	0.0%	4,059	3.5%
Four axle	129	11.2%	2,958	17.7%
<i>All multi axle</i>	<i>390</i>	<i>3.4%</i>	<i>7,017</i>	<i>9.1%</i>
Artics	1,006	0.6%	18,294	-2.0%
Two axle	377	45.6%	6,763	14.4%
Three axle	629	-15.1%	11,531	-9.6%
All trucks	3,600	2.6%	55,573	2.6%
Bus and coaches	220	4.8%	3,763	-14.1%

Truck demand hits highest level since 1989

A 2.6 per cent rise in total truck registrations in December capped a good year for truck demand. The 2001 market rose by 2.6 per cent over the 2000 level to 55,573 units – its best performance since 1989. Since the collapse of the market in the early 1990s, when registrations fell to a low of 31,398 in 1992, demand has grown, hovering just above the 50,000-mark in recent years.

Last year's 1 October deadline to register Euro 1 trucks distorted some registration patterns in the second half of the year. New trucks registered in the UK since 1 October must meet Euro 3 emission standards.

Truck demand generally mirrored UK economic trends. Fears that the economic slowdown, especially in the manufacturing sector, might knock demand proved unfounded.

Growth has been strongest in 2001 in the lighter end of the two axle rigid market, although demand for heavy trucks also picked up. December registration market performance was broadly in line with the overall market in 2001.

Registrations of two axle rigids under 7.4 tonnes rose by 31.1 per cent in 2001. Many of the vehicles in this still small, but growing, sector are factory-built panel vans converted for other use, for instance as minibuses or ambulances.

Total two axle rigid registrations rose by a more modest 4.1 per cent. Three axle rigid demand did improve, but four axle rigid registrations showed a very impressive 17.7 per cent rise. Artic demand just failed to match last year's level.

Bus and coach registrations rise again, but well down for year as a whole

Bus and coach registrations fell by 14.1 per cent in 2001, to their lowest level since 1996. A lack of investment has seen a sharp drop in new registrations of these vehicles, though the registrations did recover a little towards the end of the year, albeit from a weak base. Registrations in December rose a modest 4.8 per cent – the second successive month of growth and fourth increase in final five months of 2001.

If you have any questions, please call Robin Dickeson
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