

January/February 2021 - SMMT UK New Car and LCV Registrations Outlook to 2022

Background and context to panel survey

The January market outlook was set against on-going Covid related economic lockdowns. It was completed by the end of January, but then member's views were recast given the Prime Minister's announcement that schools would remain shut until at least March 8, and assumption that non-essential retail would therefore remain closed for longer than first envisaged. Click and collect (and MOTs) can remain in place (except in Northern Ireland).

On 22 February, the Government published its 'roadmap', which sets out how the plans to lift lockdown measures, including the reopening car dealerships, from no earlier than 12 April. In light of the revised timetable, SMMT asked its Market Outlook Group to assess the impact of the delayed showroom opening on the total market outlook for 2021 for cars and vans only (no fuel split or 2022 view sought).

UK new car and light vehicle registrations (January/February 2021) outlook

<i>thousands</i>	All cars	Diesel cars	BEV cars	PHEV cars	HEV cars	LCVs
2007 – 2016[^]	2,260	1,061	-	-	-	288
2016	2,693	1,285	10	29	50	376
2017	2,541	1,066	14	36	68	362
2018	2,367	750	15	42	84	357
2019	2,311	616	38	35	98	366
2020	1,631	323	108	67	110	293
2021(f) (Jan)	1,887	309	175	118	162	344
2021(f) (Feb)	1,829					360
2022(f)	2,130	303	254	156	196	353

[^] = annual average for 2007 to 2016. LCVs = light commercial vehicles to 3.5t gvw.

Diesel include mild hybrids, BEV = Battery electric vehicle, PHEV = Plug-in hybrid electric vehicles, HEV = Hybrid electric vehicles.

Note: There were 18 replies received, 17 views for cars and 10 for vans. The survey is voluntary.

SMMT outlook for 2021 & 2022 – as at January 2021

2021

- Cars registrations at 1.887 million, up 15.7% on the 2020 total (Jan).
- Diesel car volume of 0.309 million, down -4.3% on 2020 and taking a 16.4% market share.
- BEV registrations to rise 61.7%, pushing market share up to 9.3%.
- PHEV registrations to rise 75.8%, taking market share of 6.2%.
- HEV registrations to increase by 46.9%, with market share of 8.6%.
- LCV registrations at 0.344 million, up 17.5% on the 2020 total.

2022

- Cars registrations at 2.130 million, up 12.9% on 2021 outlook (Jan).
- Diesel car volume of 0.303 million, down -1.9% on 2021 with a 14.2% market share.
- BEV registrations to rise 45.0% on 2021 outlook, increasing market share to 11.9%.
- PHEV registrations to rise 32.8% on 2021 outlook, pushing market share up to 7.3%.
- HEV registrations to increase 21.2% on 2021 outlook, with market share of 9.2%.
- LCV registrations at 0.353 million, up 2.7% on 2021 outlook.

Notes: car forecasts rounded to nearest 10,000 and LCV to 1,000 unit.

Reasonable care has been taken in preparing this information. It is not an exclusive aid for market analysis, other sources and market intelligence should be reviewed.

Next revision and contact

The outlook is scheduled to be next revised in April 2021 and result will be posted by end of the month. The project work is managed by SMMT's Economics team, PPVL Department – e-mail econoweb@smmt.co.uk