



28th September 2009

Used 4x4 pick-up prices rise by nearly 50% since February reports Manheim

[Manheim](#)'s Market Analysis for Vans for August reports the average value of 4x4 pick-ups has hit £6,204, some 48.3% (£2,023) higher than in February 2009. This also represented the highest recorded value for 4x4 pick-ups since Manheim began its monthly reporting on the wholesale used van market in 2006. The previous highest average monthly value recorded was £5,574 set in September 2007. Values in the overall wholesale van market were also up by 21.9% (£589) over the same period.

When considering the entire 4x4 pick-up segment, average mileage since February has fallen by 8,710 from 67,933 to 59,223 and over the same period average age has fallen by five months to 51 months. All of which has strengthened the percentage of new price retained, which has risen from 27% in February to 38% in August.

The significant rise in average values, while influenced in part by an increase in the volumes of late plate, low mileage 4x4 pick-ups in recent months, has been driven primarily by a recovery in values of models over 24 months old. The age and mileage profile for sub 24 month old vehicles has been remarkably stable over the last 12 months with values dipping in Q4 2008 but recovering from February this year. There were dips in average age and mileage of pick-ups over 24 months old during March, April and May while average selling price has shown a dramatic increase since March.

Alex Wright, Sales Director, Commercial Vehicles, Manheim Auctions said: "This significant recovery in used values in the 4x4 pick-up segment in the past six months is a trend that we have been expecting, following the dramatic fall in used wholesale values in the first half of 2008. Whilst the market did stabilise for the remainder of 2008 it wasn't until March 2009 that the first signs of significant recovery became evident with a 16.9% (£708) month-on-month increase.

There are several major factors that have influenced the recovery. This segment is a mature market in the wholesale arena with well established demand and plenty of choice. Average values were so reasonable at the beginning of the year that many dealers, including a growing number of car dealers, saw the incredible value offered by double-cab, 4x4 pick-ups. With 4x4 pick-ups categorised as commercial vehicles they would have avoided the Government's planned retrospective road fund licence increases.

We will continue to monitor stock levels closely as any reduction in current volumes could result in further increases in values as supply fails to keep pace with demand."

Ends



About Manheim

Manheim is the world's largest automotive services company and, through its unparalleled range of products and services, drives every stage of the used vehicle lifecycle. Officially voted Britain's Best Remarketing company for the last 4 years, Manheim handles nearly 10 million used vehicles worldwide, facilitating transactions representing nearly \$59 billion in value. Manheim is a subsidiary of Atlanta-based Cox Enterprises Inc., one of the world's leading media companies and providers of automotive services. Throughout the world Manheim has over 130 remarketing operations in five Continents, including 38 European locations. In the UK, there are 3 business divisions:

Manheim Auctions & Remarketing: providing a national physical auction network, comprising 19 centres of which 7 have dedicated commercial vehicle activities; a dedicated trade-only direct sales channel; 3 online bidding /sales channels. It includes the brands of Manheim Auctions, vrs and RMS.

Manheim DeFleet Services: providing vehicle inspection; asset management and recovery service; SMART repair, reconditioning and pre-sale preparation; transport; logistics; full defleet management and outsourced end-of-contract administration. It includes the brands of Manheim SMART Repair, KAH Systems, Manheim Inspection Services and Manheim Asset Management.

Manheim Retail Services: providing retail marketing support including point-of-sale materials; used car stock locators; professional vehicle photography; online retail sales portals, sales lead management software and aftersales CRM software. It includes the brands of Portfolio, Carmony.co.uk, e-GoodManners and Real Time Communications,

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