

Cars and Commercial Vehicles: Inc Impact of COVID-19 - UK - May 2020

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This report looks at the following areas:

- The impact of COVID-19 on consumer behaviour and market dynamics in the cars and commercial vehicles sector.
- How changes made by manufacturers and retailers will affect production and sales in the future.
- What the increasing cost of traditional petrol and diesel engines relative to electric vehicles means for the market, and how manufacturers are preparing for a fuel-free future.
- How Brexit has affected the market, and what it might entail for the sector in the future.

Prior to COVID-19, the cars and commercial vehicles market was facing significant challenges. Factors such as Brexit and international trade tensions both triggered uncertainty, reducing business investment and leading to slower economic growth. This impacted adversely on new vehicle registrations. Cars in particular have fared badly helping bringing about a decline in sales in recent years.

COVID-19 will only intensify these trends. The pandemic has already presented significant disruption to car manufacturing and to parts suppliers. Sales opportunities have been significantly limited as car showrooms were forced to close during lockdown opening only on 1 June 2020.



"COVID-19 has resulted in the largest decline in the production of cars and commercial vehicles since 1946. The speed of recovery will depend on the duration and extent of the recession that will inevitably follow, as consumers will hold off on big ticket purchases and businesses will postpone or decide against updating their fleets."

– **Francesco Salau, B2B Analyst, 11 June 2020**

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- Confederation of Passenger Transport UK (CPT)
- European Automobile Manufacturers Association (ACEA)
- Finance & Leasing Association
- Freight Transport Association (FTA)
- International Organization of Motor Vehicle Manufacturers (OICA)
- The National Franchised Dealers Association
- Retail Motor Industry Federation (RMI)
- Road Haulage Association (RHA)
- Society of Motor Manufacturers and Traders (SMMT)
- Trade magazines
- Auto Trader
- Commercial Vehicle Dealer
- Motor Trader Magazine
- Trade events
- Automechanika Birmingham
- Automotive Management Live
- The Complete Auto Recycling Show (CARS)
- The London Motor Show
- The Commercial Vehicle Show

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