**SMMT NEW VAN REGISTRATIONS**

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

**Van market dips in January as EV targets get steeper**

* New light commercial vehicle market falls -7.8% in January with 17,562 registrations.
* Decline driven by slump in pickup demand after fiscal change impacts double cab segment.
* BEV demand rises to 10.4% share but significantly behind 24% target for 2026.

**Thursday 5 February, 2026** New light commercial vehicle (LCV) registrations fell by -7.8% in the first month of 2026 with 17,562 vans, pickups and 4x4s joining UK roads, according to the latest figures published today by the Society of Motor Manufacturers and Traders (SMMT). This is the weakest start to a year since 2012’s 16,049 registrations and reflects a tough economic environment, with weak business confidence constraining fleet investment.

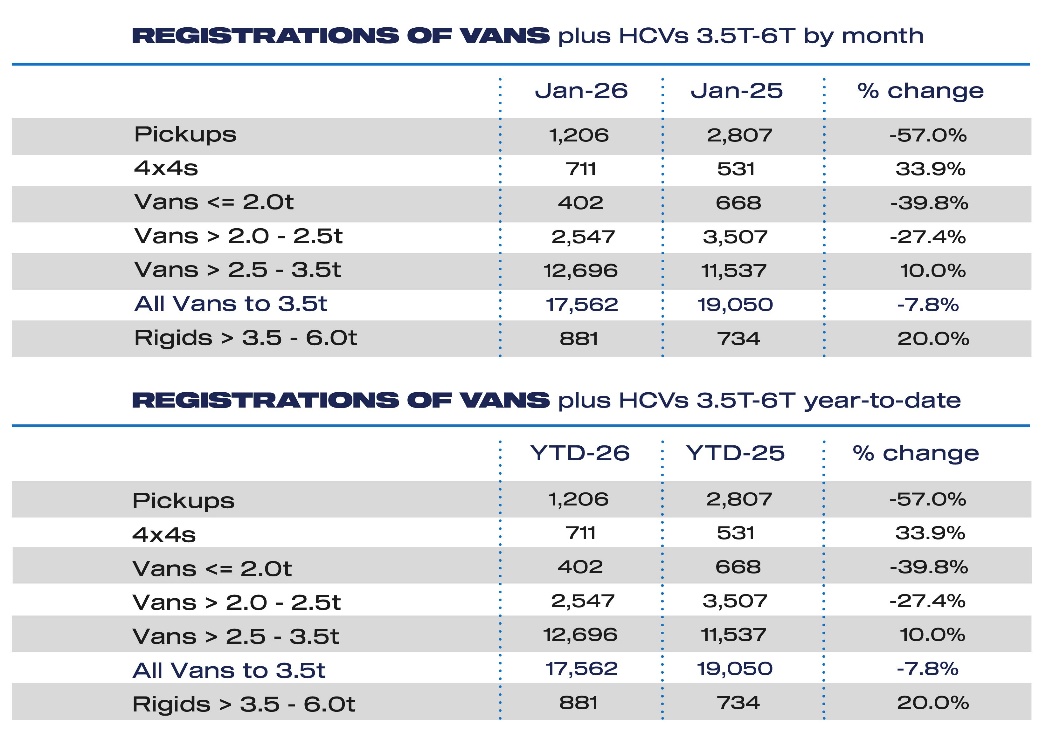
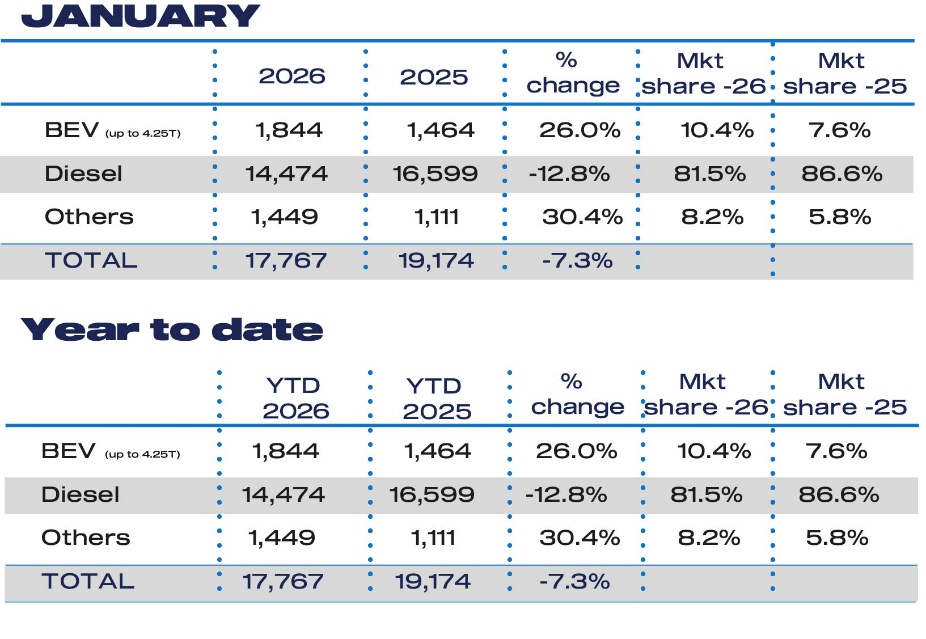
The decline was driven by a -57.0% slump in demand for new pickups to 1,206 units, following government fiscal changes to treat double cabs as cars for benefit in kind and capital allowance purposes, which industry warned would heap additional costs onto buyers.1 Demand for medium vans also fell, by -27.4% to 2,547 units, while the lower volume small van segment contracted by -39.8% to 402 units. Only large vans and 4x4s posted growth, up 10.0% to 12,696 units and 33.9% to 711 respectively.

Headline growth in electric van registrations was also positive, with uptake rising 26.0% to 1,844 units.2 With a market share of 10.4%, however, demand would have to more than double to meet the mandated target of 24% in 2026. Delivering such growth in a weak overall market, and despite more than half of all models now available as EVs, with unprecedented discounts on their sale, poses an immense challenge.

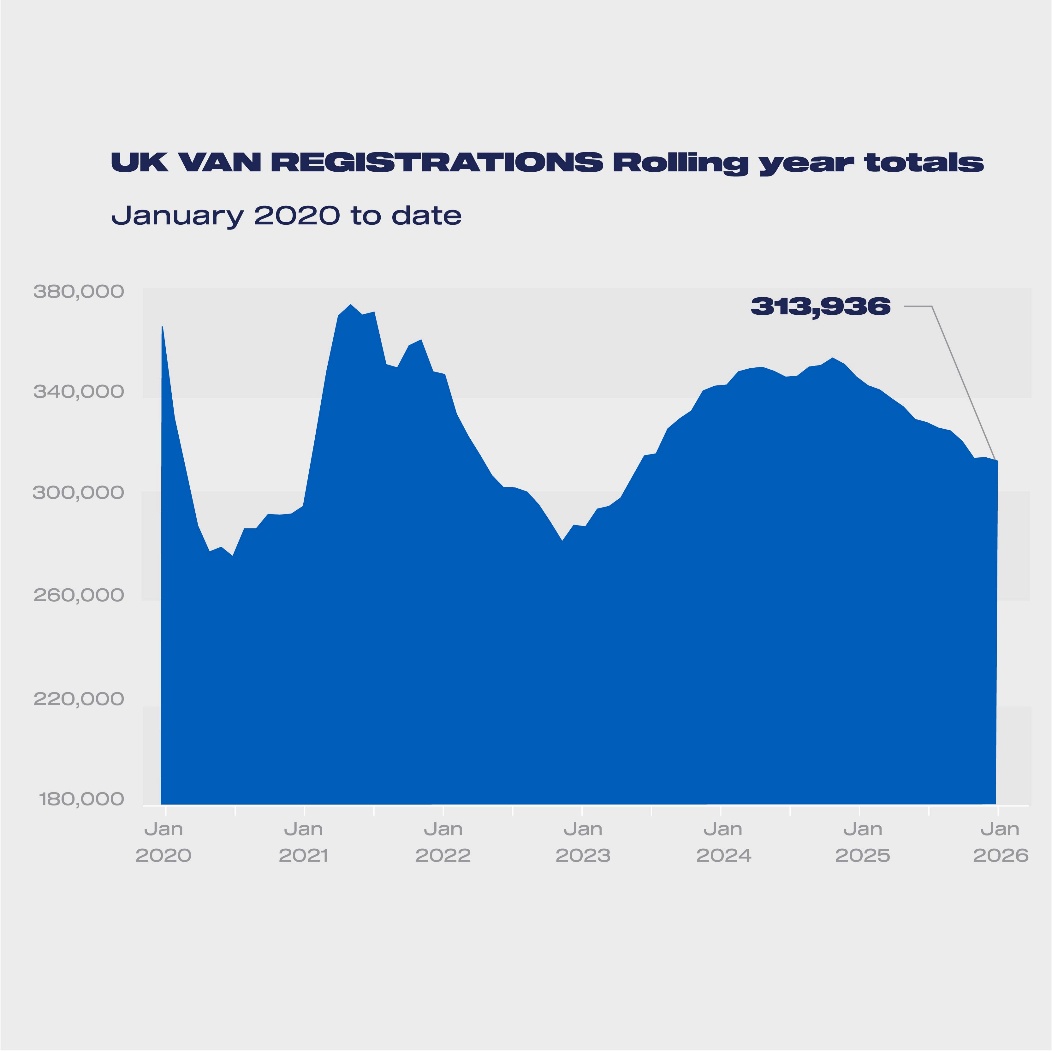
The latest industry outlook for 2026 has been revised downwards, with 321,000 units expected to be delivered this year – still a 1.9% increase on 2025, but a significant softening from the 335,000 anticipated in the previous October outlook. Similarly, while the latest BEV outlook expects more than 50% growth this year, the market share has been revised down to 13.1%, from the 14.0% share expected in the last outlook.

Industry continues to urge government to provide the conditions for sustainable growth. While last year’s extension of funding for the Plug-in Van Grant until 2027 was welcome, clarity is urgently needed on the timing, scale and conditions of support beyond April this year. The new Depot Charging Scheme and proposed planning reform for private charger installations will help the transition, but further action is necessary given critical barriers remain, including stubbornly high energy costs, a paucity of van-suitable public charging, and lengthy waiting times for depot-to-grid connections.

**Mike Hawes, SMMT Chief Executive, said,** “January’s decline in new van uptake reflects ongoing economic and fiscal conditions which are limiting demand, particularly for pickups, as industry had warned. Rising EV uptake is encouraging but delivering the UK’s world-leading ambition is coming at huge cost to industry amid overall market contraction. With an even steeper 2026 target that is further still from real-world demand, government’s review of the transition must come urgently, recognising additional action is needed to deliver on ambition.”







**Notes to editors**

1 [HMRC, double cab pickups treatment, April 2025](https://www.gov.uk/hmrc-internal-manuals/employment-income-manual/eim23151).

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.

**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 £92 billion turnover and £25 billion value added to the UK economy and invested £5 billion in R&D, with 183,000 people employed directly in manufacturing and some 796,000 in total across the wider automotive industry. Many of these automotive manufacturing jobs are outside London and the South-East, with wages that are 8% higher than the UK average. The sector accounts for 13.4% of total UK exports of goods with more than 140 countries importing UK produced vehicles, generating £108 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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