Rivalerra Consulting

EXECUTIVE INTELLIGENCE · DEEP DIVE

Mercedes-Benz Vans in the Global LCV Market

Between premium margin and electric disruption — positioning in the light commercial vehicle market, 2025/2026

Named demonstration case based solely on publicly available data — not a real engagement. Deep Dive edition: in-depth analysis with recommendations derived from the analysis; independent strategy development remains Advisory.

PACKAGE	Deep Dive
INDUSTRY	Automotive / Light commercial vehicles (LCV)
CASE TYPE	Named (public sources)
SUBJECT	Mercedes-Benz Vans — market position & electric transition
DELIVERABLE LOGIC	Deep Dive → derived levers
PREPARED BY	Rivalerra Consulting — Automotive & Mobility Intelligence

PUBLIC SOURCES

CHAPTER 01 · MANAGEMENT SUMMARY

Executive Briefing

CORE MESSAGE
Mercedes-Benz Vans defends a profitable premium niche in a structurally growing but rapidly electrifying LCV market — volume and margin came under pressure in 2025, while the electric disruption re-sorts the competitive order.

Key figures (financial year 2025)

359,136	€17.1bn	10.2%	~28,500
UNITS (−11%) (1)	REVENUE (−11%) (1)	ROS (FROM 14.6%) (1)	EVANS (+46%) (1)

Executive Summary

Three findings define the picture:

- **Volume falls, margin stays premium.** 359,136 units (−11%) and €17.1bn revenue (−11%) at an adjusted EBIT of €1.75bn and 10.2% RoS (from 14.6%) [1] — the return stays high but under pressure.
- **The market grows structurally, electric disproportionately.** The global LCV market grows from ~$535bn (2024) to ~$752bn (2030, CAGR ~5.1%); the global eLCV market at CAGR ~25% [2][3] — the growth pole is electric.
- **The competitive order is shifting.** In Europe Stellantis Pro One (~32%) and Ford Pro (~20%) lead; at the same time Chinese eLCV players push into the niche where MB is traditionally strong [4].

DERIVED FROM THE ANALYSIS (DEEP DIVE DISCIPLINE)
Four levers follow directly from the picture: margin leadership over a volume race, temporal prioritisation of the VAN.EA platform, TCO/ecosystem lock-in of fleets, and regulation as a demand lever. They are flagged as derived from the Deep Dive — independent strategy development remains Advisory.

CHAPTER 02 · STARTING POSITION

Premium margin under volume pressure

Mercedes-Benz Vans closed 2025 with declining volume and revenue: 359,136 units (−11%) and €17.1bn revenue (−11%). Adjusted EBIT fell to €1.75bn (from €2.8bn), RoS to 10.2% (from 14.6%) [1].

The electric ramp-up, by contrast, is dynamic: ~28,500 eVans (+46%) at an electric share of 8% globally and 11% in the EU [1]. The margin remains premium, yet the decline shows sensitivity to cyclicality and mix shift.

Metric	Value (FY2025)	Source	Character
Unit sales	359,136 (−11%)	[1]	volume decline
Revenue	€17.1bn (−11%)	[1]	volume-driven
Adjusted EBIT	€1.75bn (from 2.8)	[1]	margin pressure
RoS	10.2% (from 14.6%)	[1]	still premium
eVans	~28,500 (+46%)	[1]	dynamic ramp-up

Table 1 — Business position 2025; figures from the annual report.

KEY TAKEAWAY
The premium return is the heaviest asset — but it is volume- and mix-sensitive. The 2025 decline is a warning signal, not a structural break.

CHAPTER 03 · MARKET GROWTH

The LCV market grows — electric disproportionately

The global LCV market is structurally growing: from ~$535bn (2024) to ~$752bn (2030), CAGR ~5.1% [2]. The actual growth pole, however, is electric — and grows many times faster.

The eLCV market in Europe grows from ~$12.86bn to ~$27.67bn (CAGR ~21.1%), globally from ~$24.5bn to ~$116.6bn (CAGR ~25%) [3]. The BEV share of the EU LCV market was ~9.5% at the end of 2025 [3] — the disruption is real but still early-stage.

Segment	Growth	Source	Reading
LCV global	~$535 → ~$752bn (CAGR ~5.1%)	[2]	structural base growth
eLCV Europe	~$12.86 → ~$27.67bn (CAGR ~21.1%)	[3]	disproportionate
eLCV global	~$24.5 → ~$116.6bn (CAGR ~25%)	[3]	strongest pole
BEV share EU-LCV	~9.5% (end 2025)	[3]	early stage

Table 2 — Market growth; forecast figures, flagged as such.

DATA TRANSPARENCY
The market sizes cited are forecasts from different research houses with differing definitions. Rivalerra flags them as a range/finding and does not smooth the divergence.

CHAPTER 04 · COMPETITION

Volume leaders, newcomers and the premium niche

The European competitive order is clearly distributed on volume: Stellantis Pro One (~32%) and Ford Pro (~20%) lead, Renault (~15%) and VWN (double-digit) follow. Mercedes-Benz deliberately occupies the premium niche — with registrations that fell over 20% in 2025 [4].

At the same time, Chinese eLCV players enter: BYD (E-Vali), SAIC Maxus (eTERRON 9) and Geely Farizon (SV) push into precisely the electric premium/mid segment [4]. Competition thus comes from two sides: established volume leaders and electric newcomers.

Player	Europe position	Source	Finding
Stellantis Pro One	~32%	[4]	volume leader
Ford Pro	~20%	[4]	second volume pole
Renault	~15%	[4]	strong third
Mercedes-Benz Vans	premium niche	[4]	registrations −20%+
Chinese eLCV	entering	[4]	BYD, Maxus, Farizon

Table 3 — Competition in the European LCV market; shares at brand/group level, flagged as such.

KEY TAKEAWAY

MB competes not for volume but for margin and differentiation. The real threat is not the volume leaders but electric newcomers in precisely the premium niche.

CHAPTER 05 · TECHNOLOGY · VAN.EA

The platform answer

The technological answer is the VAN.EA architecture: up to 500 km range, 800-volt technology and Level-3 capability. Market launch is staggered — the VLE premiere on 10.03.2026, the VLS in the second half of 2026 [1].

VAN.EA is the lever with which MB carries premium differentiation into the electric age: range, charging power and assistance are exactly the attributes with which a margin can be defended against price-aggressive newcomers. The temporal prioritisation of model derivatives (eVito/eSprinter successors) is thus a central lever.

FINDING

VAN.EA is strategically consistent with the premium position. Success hinges on the timing of derivatives and on consistently translating range/assistance into TCO advantages — not on price.

CHAPTER 06 · DERIVED LEVERS

Four levers from the Deep Dive

The following four levers follow directly from the analysis. They are explicitly flagged as derived from the Deep Dive — elaboration into an independent strategy remains the subject of an Advisory engagement.

Lever	Rationale from the analysis	Reference
Defend margin leadership	10.2% RoS is the core value — no volume race against Pro One/Ford Pro	Ch. 02, 04
Prioritise VAN.EA timing	eVito/eSprinter derivatives decide electric competitiveness	Ch. 05
Lock fleets via TCO/ecosystem	differentiation against price-aggressive newcomers only via total cost	Ch. 04, 05
Regulation as demand lever	CO2/fleet rules drive eLCV demand — use as tailwind	Ch. 03

Table 4 — Levers derived from the Deep Dive; no independent strategy development.

> *„Mercedes-Benz Vans does not win the volume — it must carry the margin into the electric age before the newcomers occupy the niche."*
> — Rivalerra Consulting, Automotive & Mobility Intelligence

DEEP DIVE DISCIPLINE

These levers condense the analysis into concrete handles without elaborating them into a full strategy. Strategic prioritisation and implementation planning would be the scope of an Advisory engagement.

CHAPTER A · APPENDIX & SOURCES

Appendix

Methodology

The Deep Dive analyses the market position and electric transition of Mercedes-Benz Vans and triangulates solely publicly available sources (annual report, market research, regulatory and competitive analyses). Forecast figures and divergent market sizes are flagged as a finding/range, not smoothed; competitive shares stated at brand/group level. The Deep Dive package delivers the factual base and compact levers derived from the analysis — independent strategy development remains Advisory.

Sources

[1] Mercedes-Benz Annual Report 2025 — sales, revenue, EBIT, RoS, eVans, VAN.EA.
[2] Straits Research et al. — global LCV market 2024–2030.
[3] ResearchAndMarkets, ICCT et al. — eLCV market Europe/global, BEV share.
[4] Industry analyses, registration data — competition Europe, Chinese eLCV.

NOTE

Publicly available in-depth analysis of a named company; no confidential data. Forecast and market sizes flagged as a finding/range; competition at brand/group level. Deep Dive deliverable — derived levers, not an independent strategy. As of

July 2026.