

# Leasing Study EU5 2023

---

Market potential & customer perspectives for fleet and private

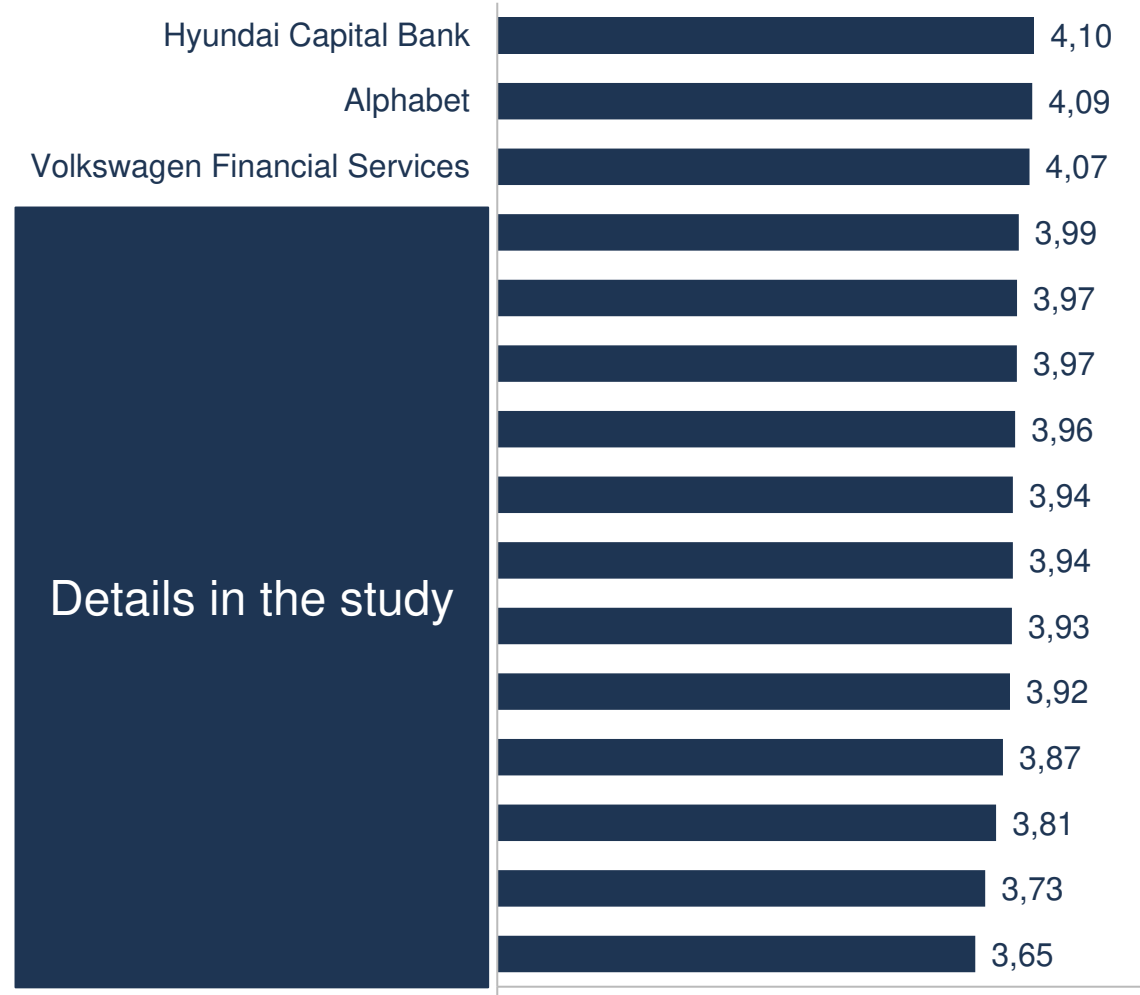
July 2023



# Fleet manager rating: Leasing & Rental providers



Average rating on a scale from 1-5 stars



Details in the study

- Fleet managers ranked their leasing, long- and medium-term rental, and car subscription providers on a scale of 1-5 stars.
- In case of white label contracts, we attributed the rating to the company actually running the business in the specific country.
- The EU-5 rating is the average of the individual ratings in the 5 countries. It considers only providers with a leasing or long-term rental offer.
- For Germany, we noticed an average decrease of 0.5 stars compared to previous studies. Cost increases and delivery problems weighed down customer satisfaction.

# Leasing Study EU 5 2023

## Modules and Content

### Countries

FRA

GER

ITA

ESP

GBR

### Company car Leasing

#### Company car market forecast until 2028

- New registrations by channel (True Fleets, Rent-A-Car, Dealer/Manufacturer)
- Electrification until 2028

#### Leasing potential

- Leasing/Long-Term Rental volume
- Forecast until 2028
- Influencing factors

#### Contracts

- Financial vs. operational
- Services used
- Duration & mileage

#### Fleet manager view

- Deciding criteria
- Customer satisfaction
- Reaction on cost increase: Downsizing or higher budget?
- Car subscription in fleets
- Mobility packages

#### Leasing providers

- Customer satisfaction
- Deciding criteria

### Private Leasing

#### Private car market forecast until 2028

- New registrations
- Electrification

#### Leasing potential

- Purchase, Leasing & car subscription volume
- Influencing factors

#### Contracts

- Financial vs. leasing
- Services used
- Contract duration
- Mileage: Actual vs. contract

#### Customer View

- Deciding criteria
- Customer satisfaction

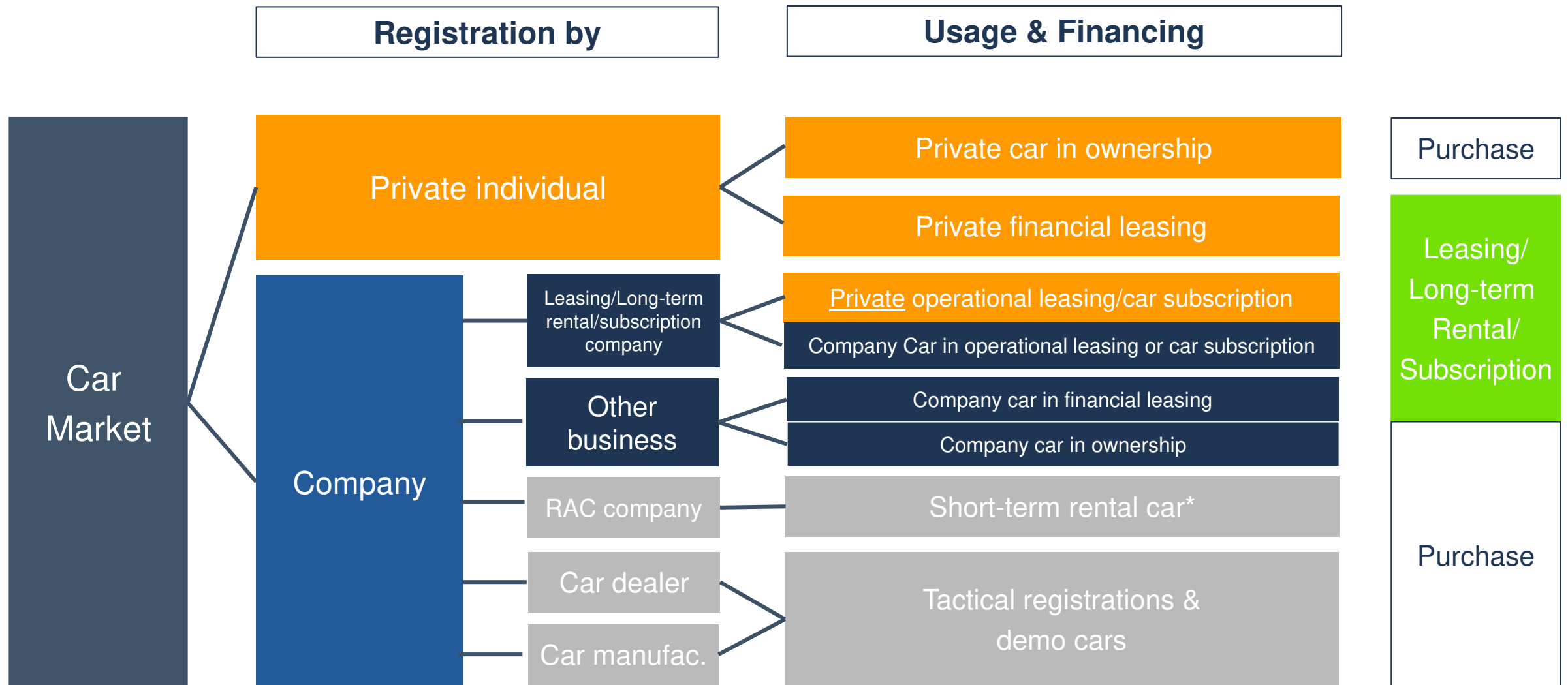
#### Leasing providers

- Customer satisfaction
- Deciding criteria

#### Car subscription

- Volume and market share
- Future Potential
- Providers
- Deciding criteria
- Customer satisfaction

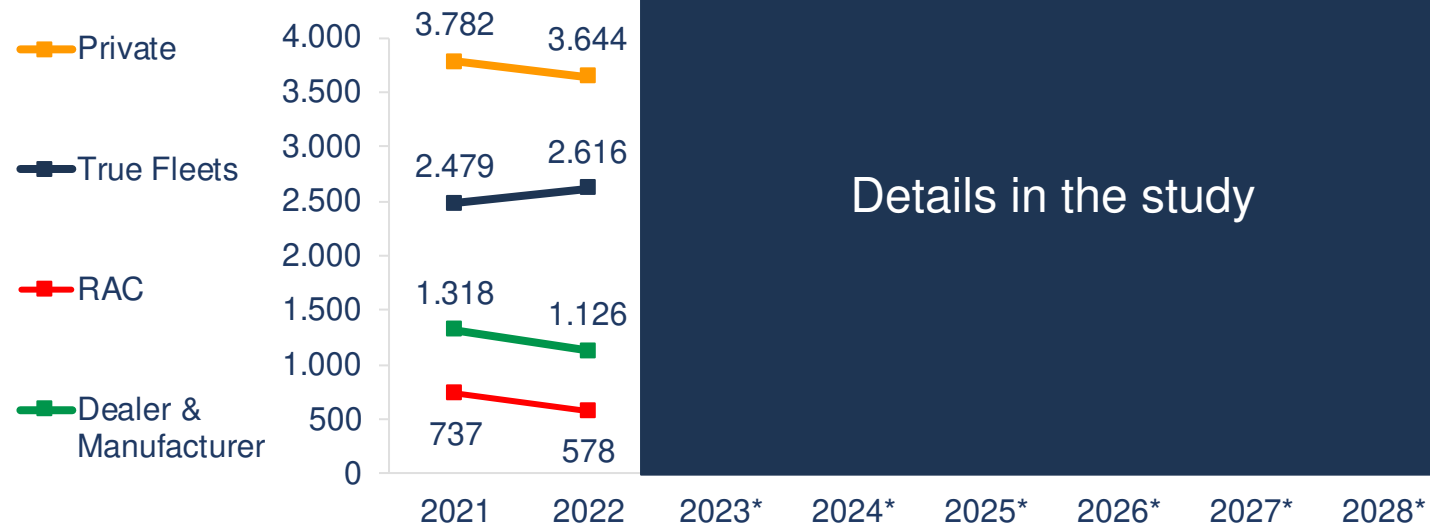
# Market segmentation scheme



# Market Channel Forecast EU 5



**Thousand** Passenger car new registrations (France, Germany, Italy, Spain, UK)



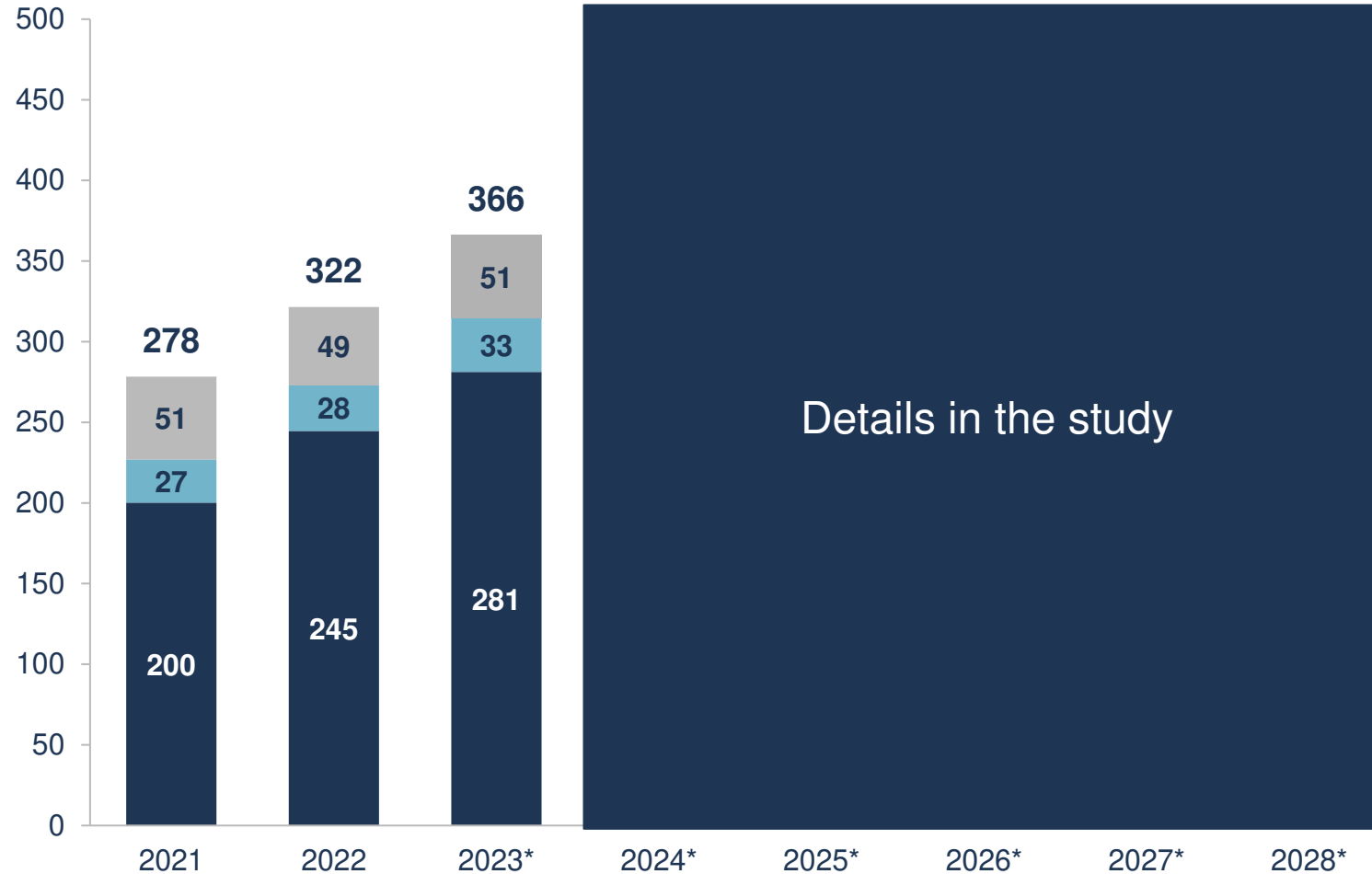
	2021	2022*	2023*	2024*	2025*	2026*	2027*	2028*
Private	3,782	3,644						
True Fleets	2,479	2,616						
RAC	737	578						
Dealer & Manufacturer	1,318	1,126						
<b>Total Market</b>	<b>8,316</b>	<b>7,963</b>						

- **Private Market** suffers from low consumer climate in 2023, but increases through pent-up demand in 2024/25. In the longer term, it loses volume to commercial registrations (more company cars and car subscriptions)
- **True Fleets** benefit from increasing number of company car drivers (war for talent), pent-up demand and more regular renewals. Demographic changes dent growth in the longer term.
- **Rent-A-Car** increases through trend towards flexible car usage
- **Dealership/Manufacturer** recover following the end of supply shortages, increasing competition and weak private demand

# Projection: Company car financing in Italy



## Passenger car new registrations in thousands



■ Company car in Long-Term Rental ■ Company car in financial leasing ■ Company car in ownership

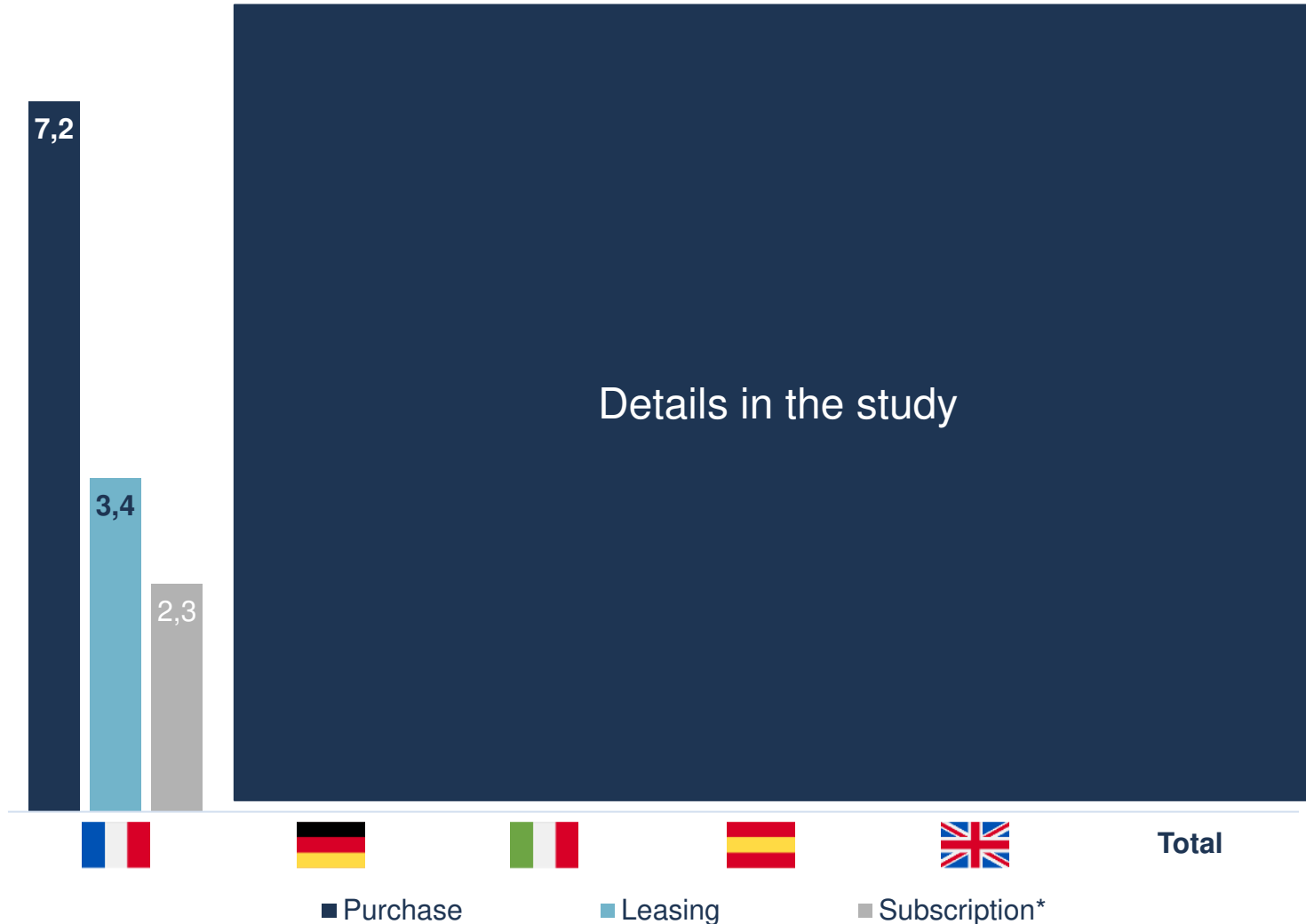
- In Italy, new car registrations data allows us to identify Long-Term-Rental registrations and other fleet registrations. Registrations information also indicates financial leasing for company cars.
- Additional data allows us to project LTR to private and LTR to short-term rental (Rent-to-Rent). We subtracted these registrations to get a streamlined company car market.
- Leasing shares are currently at 86%. Most fleet managers opt for long-term rental for convenience and tax savings.
- Basically, only those companies who seek very long holding periods purchase their cars, but the long holding periods mean even fewer new registrations.

Company car & Long-Term Rental registrations minus LTR to private and LTR to RAC

# Holding periods of private cars



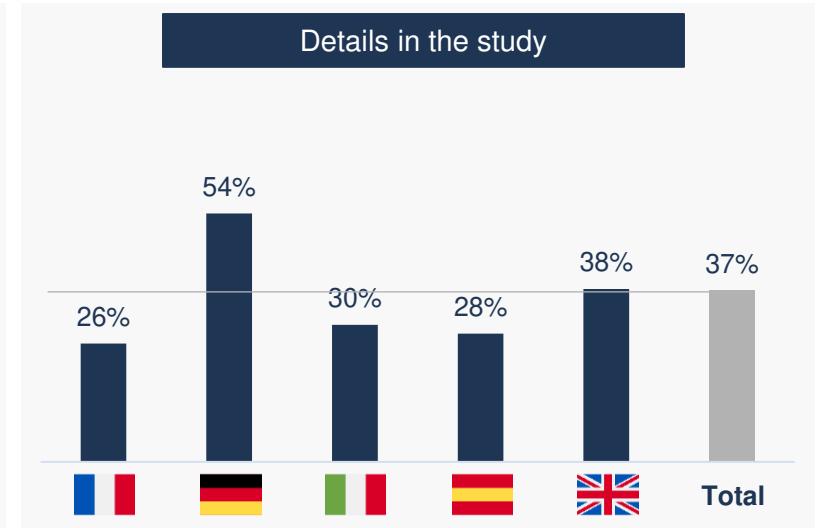
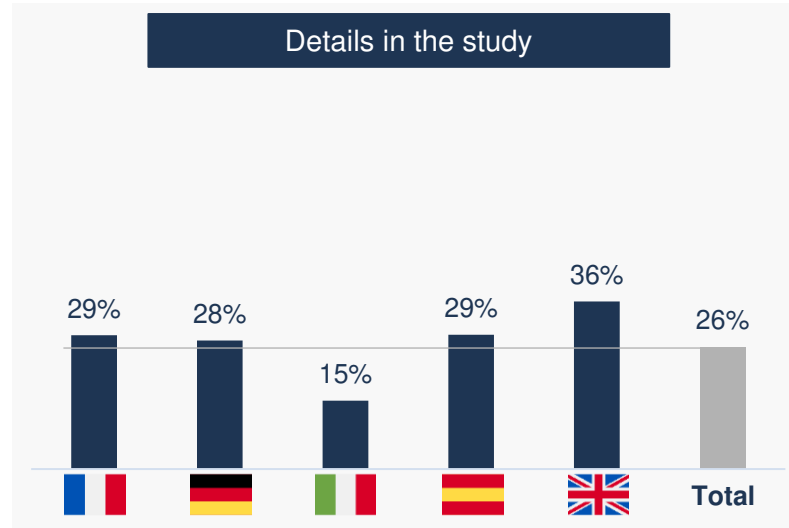
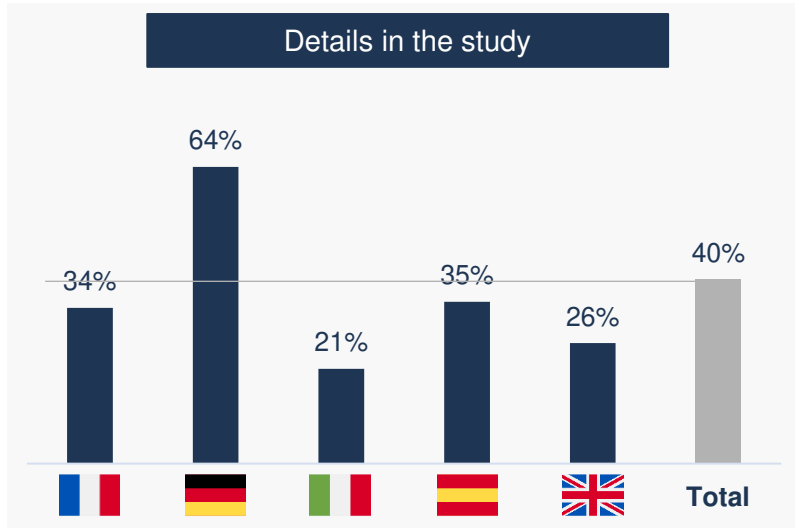
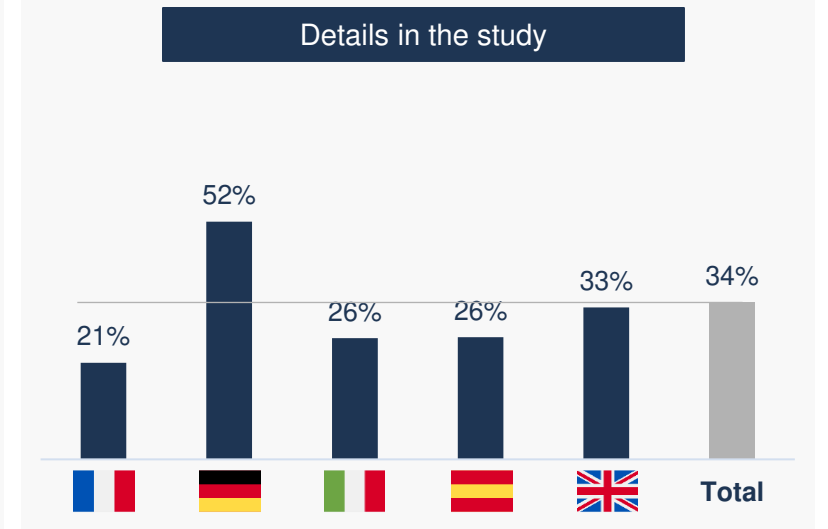
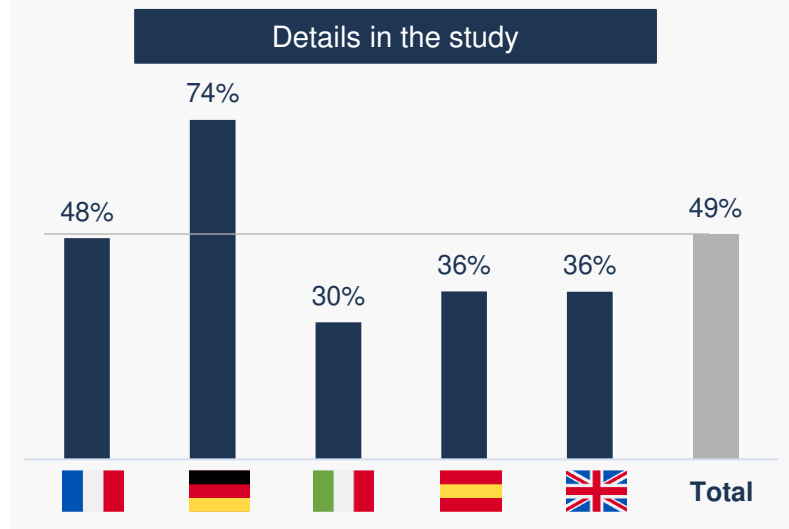
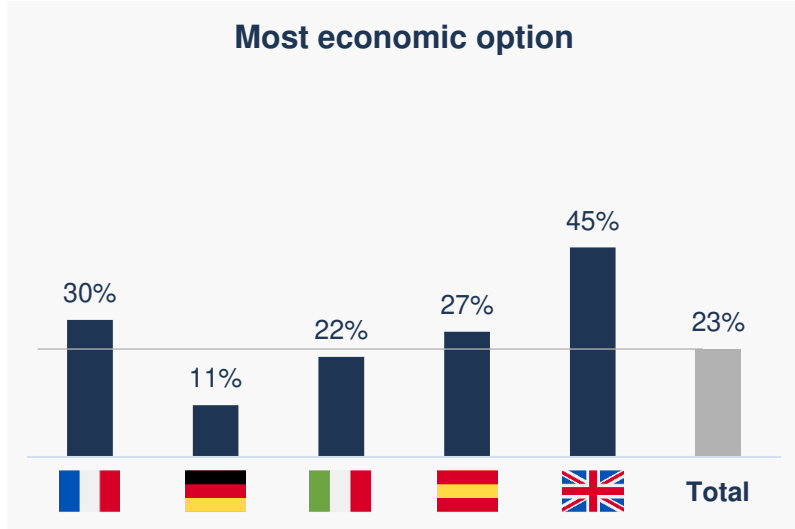
In years



- Private leasing customers also replace their vehicles every 3-4 years, but 5 years /60 months contracts are not uncommon.
- The fastest replacement cycles are in [...] while leasing clients in [...] make the longest contracts.
- Car subscription contracts have the shortest average duration, but there is a surprisingly high share of users that plan to keep their car far beyond the usual 12 month contract.
- Long holding periods are an important reason to opt for a purchase or credit financing and this is reflected by the average holding periods of purchased cars.
- Some participants wish to keep their cars for an average of 20 years, but many of them will have to replace their car earlier.

# Why does your company procure cars via leasing/long-term rental?

British fleets consider leasing the most economic financing, German fleet managers look more at value for money

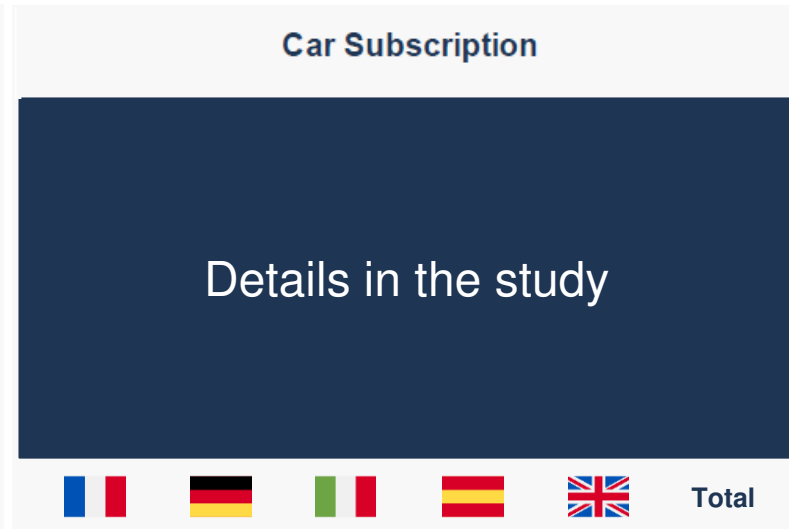
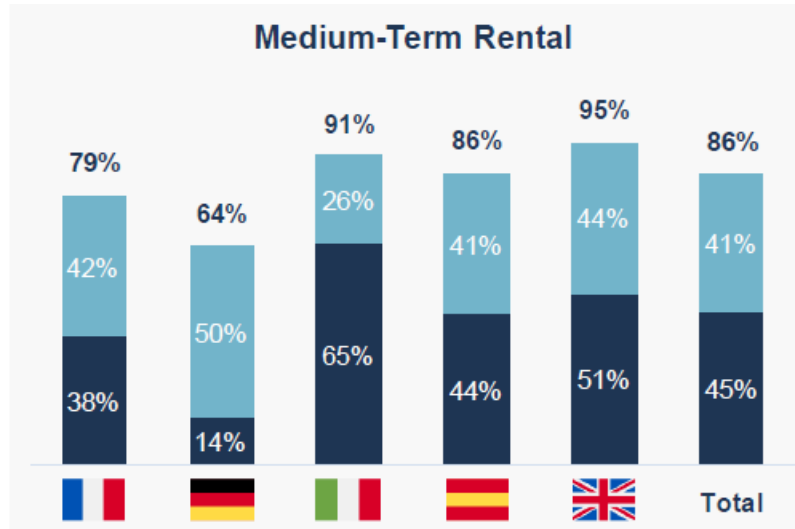
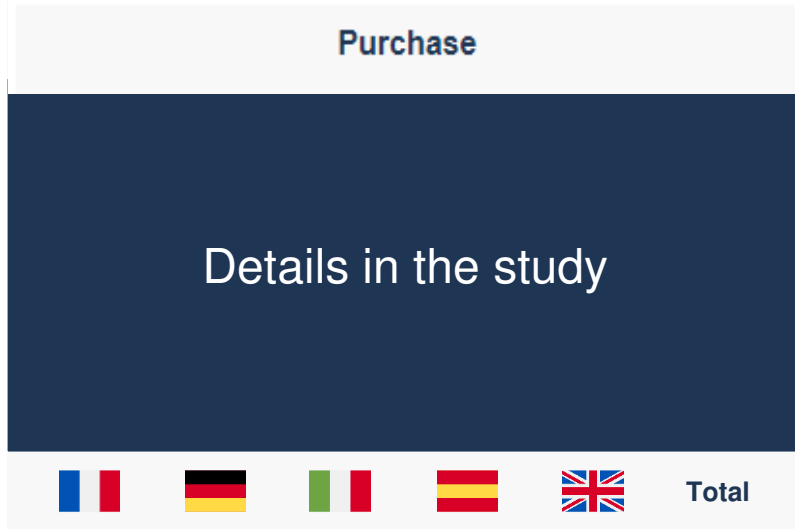




# Fleet: British leasing customers least satisfied

How satisfied are you with the respective procurement methods?

■ Moderately satisfied ■ Very satisfied

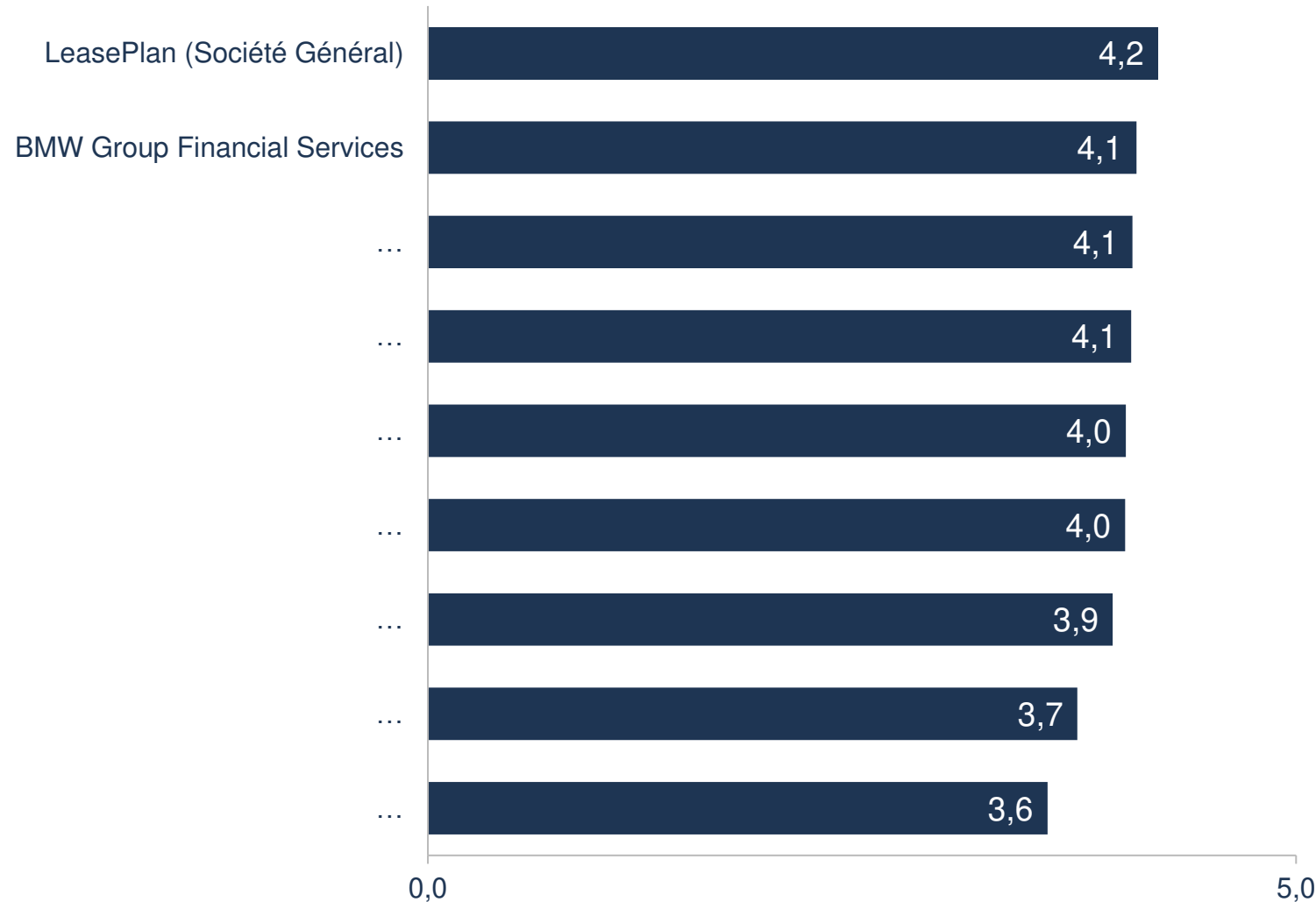


- Fleet manager (FM) satisfaction with procurement methods exceeds 90% in general, but only if you include FMs that are “moderately satisfied”.
- Focussing on “very satisfied” fleet managers, car subscriptions get the highest ratings in France, Italy and Spain.
- In the UK, only 1/3 of FMs is “very satisfied” with their leasing deals.
- Medium-Term rental is the top-rated formula in Italy while in Germany, only 14% of FMs are completely satisfied.

# Rating: Private leasing providers in the UK



1-5 Stars



- Most leasing customers are quite satisfied with their leasing provider.
- In the UK, LeasePlan secured the top spot with excellent rankings on Value for Money and good ratings on service components and personal point of contact.
- BMW is in the lead regarding customer service and contact person, but only gets an average vote on their service components.
- [...] and [...] only get an average rating. Customers are less satisfied with their services and value for money.

N=263 Leasing customers, only showing ratings for companies with at least 10 votes

# Leasing Study EU-5 2023

## Pricing

Countries	Modules	Price	
France	Fleet	Private	2,950 €
Germany	Fleet	Private	2,950 €
Italy	Fleet	Private	2,950 €
Spain	Fleet	Private	2,950 €
UK	Fleet	Private	2,950 €
<u>Total</u>			9,999 €

# Leasing Study EU5 : Pricing and order form

Direct online order [here](#)

Full study (All countries and modules included)	Price
<input type="checkbox"/> Full study	9,999 €

By country (All modules included)	Price
<input type="checkbox"/> France	2,950 €
<input type="checkbox"/> Germany	2,950 €
<input type="checkbox"/> Italy	2,950 €
<input type="checkbox"/> Spain	2,950 €
<input type="checkbox"/> UK	2,950 €

## Order confirmation

Company: \_\_\_\_\_

Name: \_\_\_\_\_

E-Mail: \_\_\_\_\_

Phone: \_\_\_\_\_

The Leasing Study will be delivered as pdf-Document within 5 working days. All information incl. study content, insights and analysis are for internal use only. Any duplication, distribution (including forwarding to consultants or agencies), public access or processing requires the approval of Dataforce. Our general terms and conditions apply. These are available at <https://www.dataforce.de/en/general-terms-and-conditions/>. All fees are net costs. VAT is to be added.

\_\_\_\_\_  
Signature & Company Stamp

Dataforce Verlagsgesellschaft für Business Informationen mbH  
Hamburger Allee 14  
60486 Frankfurt am Main, Germany  
Phone +49 69 95930-352  
Fax +49 69 95930-549  
Mail [customer-services@dataforce.de](mailto:customer-services@dataforce.de)