



# **Bi-annual leasing broker survey**

## **January to June 2021 (H1 2021)**

The purpose of this survey is to provide a general market overview only. Although every effort is made to ensure that the content is accurate, the BVRLA cannot accept any liability whatsoever for any inaccuracy contained within it, nor for any damage or loss, direct or indirect, which may be suffered as a result of any reliance placed upon the contents provided, whether arising in contract, tort or in any other way. Advice should always be obtained from your own professional advisers before committing to a specific action.

## January to June 2021

## LEASING BROKER / SMALL FLEET H1 2021

- The BVRLA broker channel fleet grew by 8% to 392,993 compared to the end of H1 2020.
- The total vehicle fleet size reached a new high in H1 2021 and has continued to grow throughout the pandemic.
- The proportion of new car BCH contracts with maintenance dropped in H1 2021 by three percentage points to 42%.
- New vehicle contracts have returned to growth after falling last year. The number of new car contracts rose 22% year-on-year in H1 2021 and vans by 23%, compared to falls of 13% and 12% respectively for the same period last year.

Key Findings (Cars)	Vans
<ul style="list-style-type: none"> <li>• The car fleet grew 11% year-on-year during H1 2021 to 290,425</li> <li>• New car contracts rose by 22% following last year's decline. Sales reached 91,889, which is 6% higher than the highs achieved in H1 2019.</li> <li>• PCH is the main driver of growth, accounting for 64% of new contracts, compared to BCH which took 33%.</li> <li>• During H1 2021, demand for new car contracts for both PCH and BCH was higher than pre-pandemic levels.</li> <li>• The proportion of new BCH contracts that are regulated remained broadly unchanged during H1 2021.</li> </ul>	<ul style="list-style-type: none"> <li>• The LCV broker fleet grew 1% year-on-year during H1 2021.</li> <li>• Despite the LCV fleet growing in size, it accounts for a smaller proportion of the overall fleet amid accelerating demand for cars. The LCV fleet accounted for 26% of the total fleet in Q1 2021, compared to 28% for the same period last year.</li> <li>• Business customers account for 96% of the overall van fleet. BCH accounts for 67% of the van fleet, with finance lease taking 26%.</li> <li>• Demand for PCH increased significantly in H1 2021 to just over one quarter of new orders, compared to 10% last year and a historic average of less than 5%.</li> </ul>

From June 2019 results in the Leasing Broker results are presented using a moving annual total rather than providing a total for the calendar year. This allows consistent comparisons of 12 months for all totals. This is only relevant in the first half report in each year. In all cases where a moving annual total is used rather than a calendar year, the suffix M will be used. In all cases where the end of the period being reported is at the half year, the prefix H1 will be used.

## Vehicles on fleet

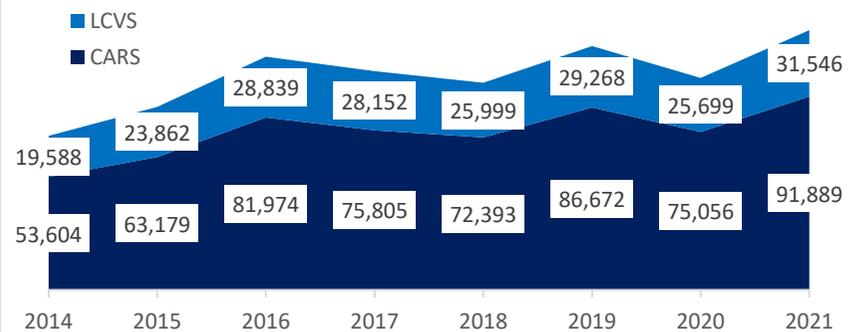


Vehicles on fleet	2014	2015	2016	H1 2017	H1 2018	H1 2019	H1 2020	H1 2021
CARS	120,458	148,819	184,779	192,457	211,448	237,281	261,295	290,425
LCVs	43,628	59,187	76,874	81,284	90,964	100,830	101,166	102,568
	<b>164,086</b>	<b>208,006</b>	<b>261,653</b>	<b>273,740</b>	<b>302,412</b>	<b>338,111</b>	<b>362,461</b>	<b>392,993</b>

New contracts	2014	2015	2016	H1 2017 <sup>M</sup>	H1 2018 <sup>M</sup>	H1 2019 <sup>M</sup>	H1 2020 <sup>M</sup>	H1 2021 <sup>M</sup>
CARS	53,604	63,179	81,974	75,805	72,393	86,672	75,056	91,889
LCVs	19,588	23,862	28,839	28,152	25,999	29,268	25,699	31,546
	<b>73,192</b>	<b>87,041</b>	<b>110,813</b>	<b>103,957</b>	<b>98,392</b>	<b>115,940</b>	<b>100,754</b>	<b>123,435</b>

Net additions	2014	2015	2016	H1 2017	H1 2018	H1 2019	H1 2020	H1 2021
CARS	21,324	28,361	35,960	7,678	18,992	25,833	24,014	29,130
LCVs	7,788	15,559	17,687	4,410	9,681	9,866	336	1,402
	<b>29,112</b>	<b>43,920</b>	<b>53,647</b>	<b>12,087</b>	<b>28,672</b>	<b>35,699</b>	<b>24,350</b>	<b>30,532</b>

## New contracts

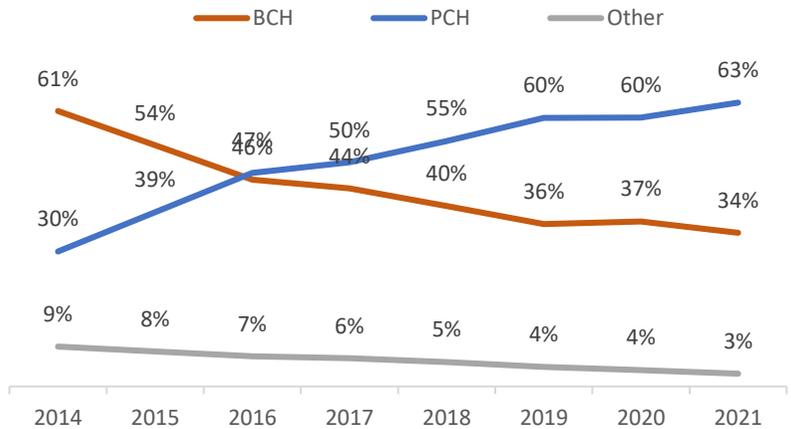


Cars on fleet	2014	2015	2016	H1 2017	H1 2018	H1 2019	H1 2020	H1 2021
BCH	73,683	79,709	84,841	84,638	84,662	85,545	95,766	99,118
Finance lease	4,183	4,445	4,863	4,740	4,438	3,789	3,473	2,912
Subscription	0	0	0	0	0	0	0	0
Business other	604	641	675	643	578	519	420	320
Fleet management only	0	0	0	0	0	0	0	765
<b>BUSINESS ALL</b>	<b>78,470</b>	<b>84,795</b>	<b>90,379</b>	<b>90,020</b>	<b>89,678</b>	<b>89,853</b>	<b>99,659</b>	<b>103,115</b>
PCH	36,111	57,572	87,619	95,796	115,267	141,491	155,985	183,075
Salary sacrifice	0	0	0	0	0	0	0	18
Personal other	5,877	6,452	6,781	6,641	6,503	5,937	5,651	4,217
<b>PERSONAL ALL</b>	<b>41,988</b>	<b>64,024</b>	<b>94,400</b>	<b>102,437</b>	<b>121,770</b>	<b>147,428</b>	<b>161,636</b>	<b>187,310</b>
<b>ALL</b>	<b>120,458</b>	<b>148,819</b>	<b>184,779</b>	<b>192,457</b>	<b>211,448</b>	<b>237,281</b>	<b>261,295</b>	<b>290,425</b>

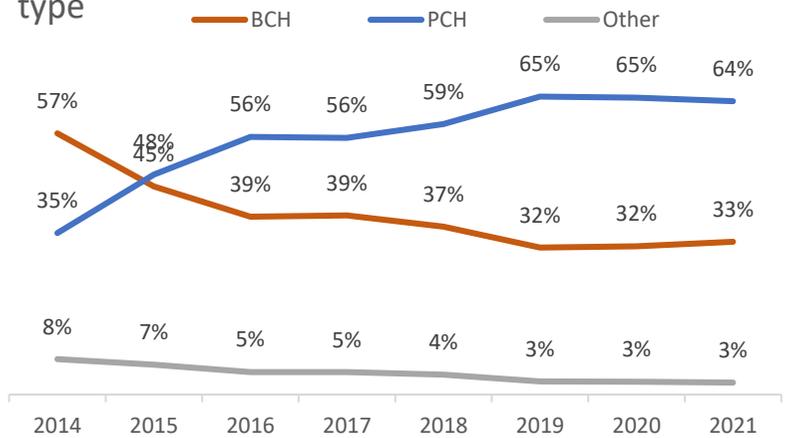
Cars: New contracts	2014	2015	2016	H1 2017 <sup>M</sup>	H1 2018 <sup>M</sup>	H1 2019 <sup>M</sup>	H1 2020 <sup>M</sup>	H1 2021 <sup>M</sup>
BCH	30,562	28,706	31,808	29,619	26,527	27,811	24,286	30,667
Finance lease	1,706	1,585	1,489	1,344	1,041	834	644	728
Subscription	0	0	0	0	0	0	0	0
Business other	224	222	277	202	136	85	97	109
Fleet management only	0	0	0	0	0	0	0	571
<b>BUSINESS ALL</b>	<b>32,492</b>	<b>30,513</b>	<b>33,574</b>	<b>31,164</b>	<b>27,703</b>	<b>28,730</b>	<b>25,027</b>	<b>32,074</b>
PCH	18,898	30,363	46,121	42,484	42,745	56,369	48,645	58,823
Salary sacrifice	0	0	0	0	0	0	0	1
Personal other	2,214	2,308	2,279	2,157	1,946	1,573	1,384	992
<b>PERSONAL ALL</b>	<b>21,112</b>	<b>32,671</b>	<b>48,400</b>	<b>44,641</b>	<b>44,690</b>	<b>57,942</b>	<b>50,029</b>	<b>59,815</b>
<b>ALL</b>	<b>53,604</b>	<b>63,184</b>	<b>81,974</b>	<b>75,805</b>	<b>72,393</b>	<b>86,672</b>	<b>75,056</b>	<b>91,889</b>

\* Business other refers to contract purchase, credit hire and lease purchase. Personal other refers to HP and PCP.

### Market share: cars on fleet by finance type



### Market share: new contracts cars by finance type

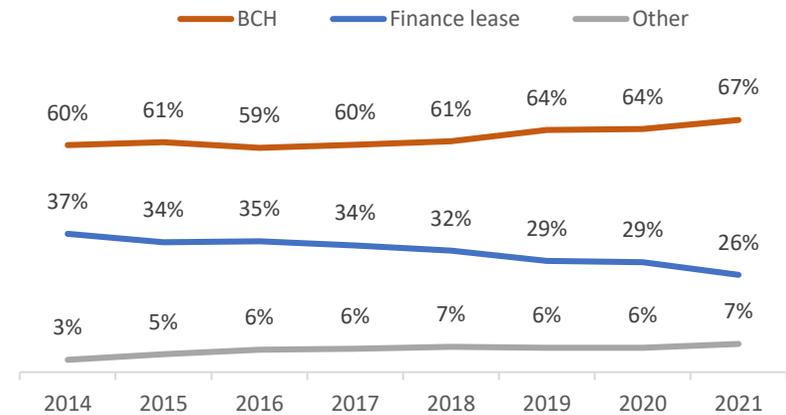


LCVs on fleet	2014	2015	2016	H1 2017	H1 2018	H1 2019	H1 2020	H1 2021
BCH	26,219	36,030	45,653	48,942	55,576	64,620	65,126	68,479
Finance lease	15,981	20,367	26,643	27,274	29,277	29,694	29,484	26,425
Subscription	0	0	0	0	0	0	0	0
Business other	1,099	1,908	2,609	2,721	2,863	2,654	2,624	1,679
Fleet management only	0	0	0	0	0	0	0	129
BUSINESS ALL	43,299	58,305	74,905	78,937	87,716	96,968	97,234	96,712
PCH	303	864	1,953	2,334	3,245	3,852	3,928	5,844
Salary sacrifice	0	0	0	0	0	0	0	0
Personal other	26	18	16	14	3	10	4	12
PERSONAL ALL	329	882	1,969	2,347	3,248	3,862	3,932	5,856
<b>ALL</b>	<b>43,628</b>	<b>59,187</b>	<b>76,874</b>	<b>81,284</b>	<b>90,964</b>	<b>100,830</b>	<b>101,166</b>	<b>102,568</b>

LCVs: New contracts	2014	2015	2016	H1 2017 <sup>M</sup>	H1 2018 <sup>M</sup>	H1 2019 <sup>M</sup>	H1 2020 <sup>M</sup>	H1 2021 <sup>M</sup>
BCH	11,992	14,366	18,131	18,378	17,929	20,635	16,717	16,945
Finance lease	6,827	7,817	8,383	7,652	6,264	6,640	5,903	6,055
Subscription	0	0	0	0	0	0	0	0
Business other	554	1,042	995	839	668	596	586	441
Fleet management only	0	0	0	0	0	0	0	9
BUSINESS ALL	19,373	23,225	27,509	26,868	24,860	27,871	23,206	23,449
PCH	201	608	1,327	1,282	1,138	1,393	2,491	8,097
Salary sacrifice	0	0	0	0	0	0	0	0
Personal other	14	29	3	2	1	4	2	1
PERSONAL ALL	215	637	1,330	1,284	1,139	1,397	2,493	8,098
<b>ALL</b>	<b>19,588</b>	<b>23,862</b>	<b>28,839</b>	<b>28,152</b>	<b>25,999</b>	<b>29,268</b>	<b>25,699</b>	<b>31,546</b>

\* Business other refers to contract purchase, credit hire and lease purchase. Personal other refers to HP and PCP.

### Market share: LCVs on fleet by finance type



### Market share: new contracts LCVs by finance type

