

Vehicle leasing figures 2019



vereniging van nederlandse
autoleasemaatschappijen

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Compiled by: VNA

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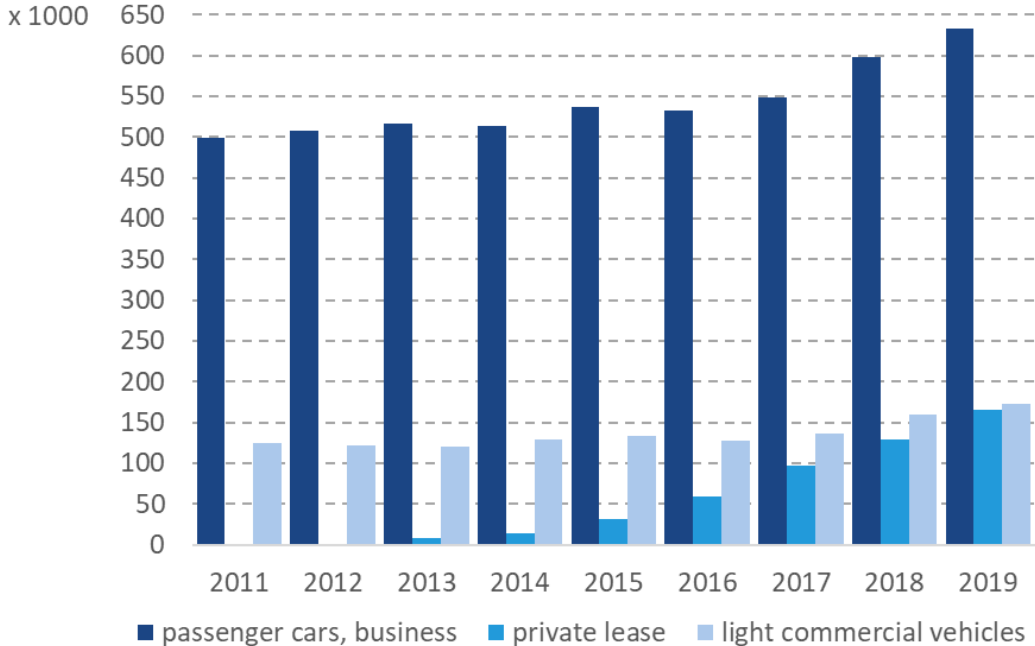
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1. Size of leased fleet and VNA's market share

Key outcomes

- By the end of 2019, the Dutch leased car fleet comprised an estimated 1.128 million cars,
- of which 971,500 (86%) were owned or managed by leasing companies who are members of the VNA.
- The fleet of the aggregate VNA members comprises over 85,000 (9.6%) more cars than last year.
- Growth in all three segments of *business passenger cars*, *private lease* and *light commercial vehicles* is substantial.

Figure 11 VNA members' fleet grow across the board



Source: VNA

Explanation

On the basis of RDW data, RDC reports a total of 914,081 leased cars in the Netherlands, 661,567 of which are registered to the leasing company and 252,514 in RTL.¹ RDC does not recognise all leased cars as such. Therefore, the VNA has added to the RDC total the vehicles that are owned or managed by a leasing company, registered to the lessee, and not registered with a vehicle obligation in RTL. This is an estimated total of 214,000 cars. The VNA therefore estimates that as at year-end 2019, the leased fleet in the Netherlands totalled 914,081 + approx. 214,000 = approx. 1,128,000 passenger cars and light commercial vehicles, with a one-percent margin of uncertainty.

¹ The RDW supplementary register *Registration of Leasing Companies* (RTL) contains vehicles that are owned by the leasing company, but registered to the lessee or driver.

2. New lease registrations

Key outcomes

- Almost than 61 percent of the passenger cars and light commercial vehicles newly purchased in the Netherlands in 2019 (318,300 out of 522,500) were leased vehicles.
- Of the newly leased cars, 82% (262,200 out of 318,300) were used as leased cars by a leasing company affiliated with the VNA.

Source: RDC, VNA

Explanation

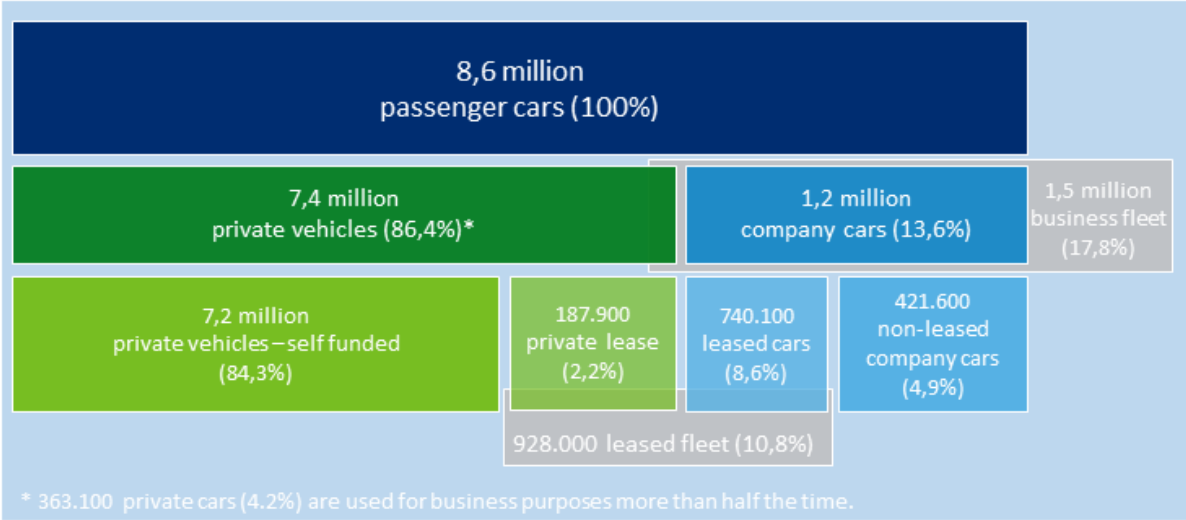
In 2019, 522,509 new vehicles were registered in the Netherlands, of which, according to the RDC, 260,963 were registered to leasing companies or in RTL. For the same reason as given in section 1, the VNA has added to the RDC total the estimated number of new vehicles that are owned or managed by a leasing company, registered to the lessee, and not registered with a vehicle obligation in RTL. This is an estimated total of 57,400 cars. The VNA estimates that the number of new leased vehicles in 2019 came to 260,963 + approximately 57,400 = approximately 318,300 passenger cars and light commercial vehicles.

3. Developments in passenger cars in business segment

Key outcomes

- 8.6 million passenger cars are registered in the Netherlands.
- Of those, 740,100 (8.6 percent) are leased by a legal entity.
- 187,900 cars (2.2 percent) are leased by a private consumer (*private lease*).
- Together, the business and private leased cars comprise 10.8 percent of the passenger car fleet on the road.
- 421,600 vehicles (4.9 percent) are registered to a company: *small business* or *fleet owner*.
- The business leased cars and cars registered to companies (740,100 + 421,600 = 1,161,700) together form the Dutch '*company car*' fleet: 13.6% of all passenger cars.
- Leased cars make up 63.7% of all company cars.
- 7.41 million cars (187,900 of which are *private leases*) are private cars, 86.4 percent of the total.
- Of private cars, an estimated 363,000 (4.9%) are used for business purposes for more than half the number of kilometres: 358,400 privately funded cars and 4,600 *private leases*.
- The '*business car fleet*' consists of 1.525 million passenger cars: cars registered to companies, business leased cars and private cars that are used for business purposes for more than half of the kilometres driven. That is 17.8 percent of the overall passenger car fleet.

Figure 2: Breakdown of car fleet in the Netherlands 2019



Source: RDC, VNA
 footnote: all numbers have been rounded to increase readability

Explanation

The overall vehicle fleet on the road is the active fleet, i.e. excluding vehicles held in stock by car companies. The number of leased vehicles is an estimate (see section 1). As the total fleet is a given, the numbers of cars for fleet owners and consumers as reported by the RDC have been adjusted to the estimate for lease. The number of private vehicles used for business purposes more than half of the kilometrage is an extrapolation based on a measurement performed in 2010.

4. Leased passenger cars and leased light commercial vehicles

Key outcomes

- Leased vehicles constitute 11.8 percent of all passenger cars and light commercial vehicles in the Netherlands.
- Of all passenger cars, 10.8 percent are leased: almost one in nine cars.
- Of all light commercial vehicles, 20.6 percent are leased: more than one in five cars.
- The market share of the joint VNA members in the lease market is approximately 86 percent for business leased passenger cars, approximately 88 percent for private lease and approximately 86 percent for light commercial vehicles.

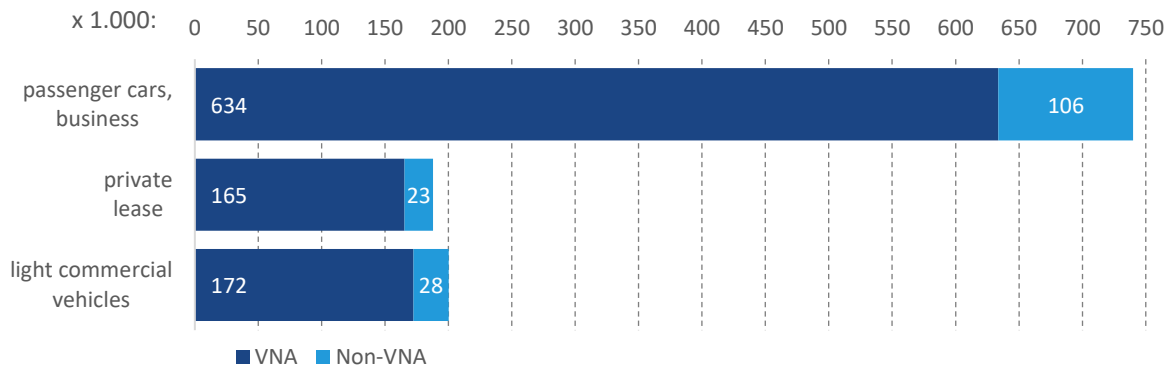
Table1:Dutch leased fleet 2018-2019

	entire leasing sector				VNA			
	total leased fleet	passenger cars business	private lease	light comm. vehicles	total leased fleet	passenger cars business	private lease	light comm. vehicles
2019	1,128,200	740,100	187,900	200,200	971,500	633,800	165,300	172,400
2018	1,000,200	675,700	149,600	174,900	886,300	598,000	129,200	159,100
growth/shrinkage	+127,900	+64,300	+38,300	+25,300	+85,200	+35,800	+36,100	+13,300
growth/shrinkage	+12.8%	+9.5%	+25.6%	+14.4%	+9.6%	+6.0%	+27.9%	+8.4%
% Dutch vehicle fleet on the road	11.8%	8.6%	2.2%	20.6%	10.2%	7.4%	1.9%	17.7%

**Growth figures are based on the underlying non-rounded values.*

Source: RDC, VNA

Figure 3: Number of leased vehicles in the Netherlands



Source: VNA, RDC

Explanation

For an explanation of how the number of leased vehicles has been calculated, see section 1.

5. Ten largest vehicle leasing companies within the VNA

- ALD Automotive
- Alphabet Netherlands
- Arval
- Athlon Netherlands
- BMW Group Financial Services
- Hiltermann Lease Group
- International Car Lease Holding
- LeasePlan Nederland
- Terberg Business Mobility
- Volkswagen Pon Financial Services

Source: VNA

Explanation

The size has been measured in terms of the number of vehicles in lease and fleet management as at 31 December 2019. The order is alphabetical. The list is made up solely of leasing companies that are VNA members.

6. Period of lease contracts

Key outcomes

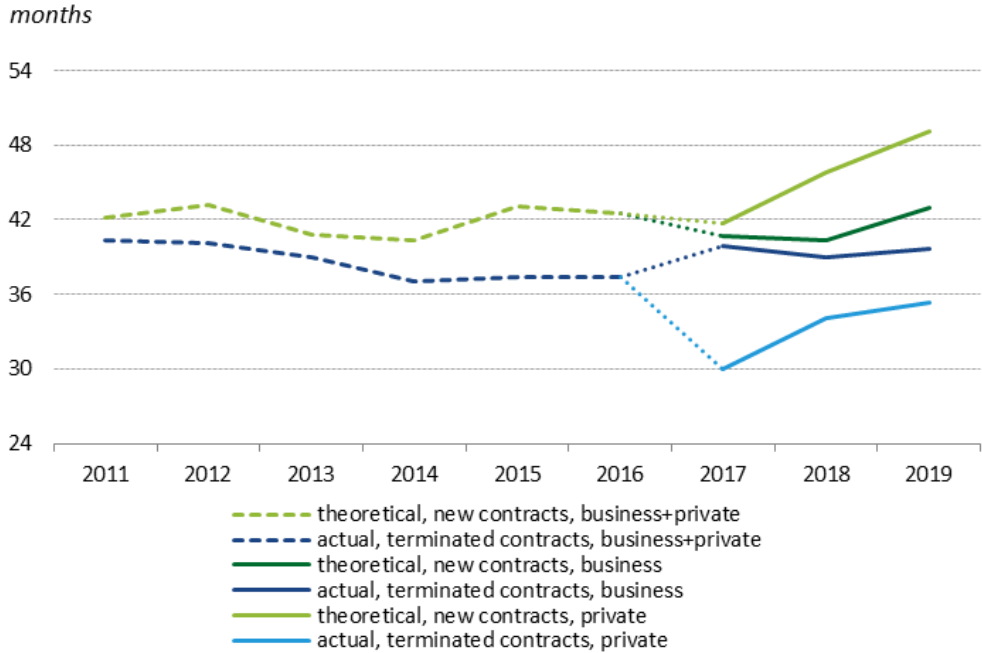
- The average theoretical period of all current **business lease contracts for passenger cars** is almost exactly four years: 47.7 months. The average theoretical period of newly concluded contracts is shorter: 42.9 months (2018: 40.4 months). The average actual period of terminated contracts (including prematurely terminated contracts) is 39.6 months, slightly higher than the outcome in 2018.
- For **private leases**, the average period of new contracts is 49.1 months, more than three months longer than in 2018. The average actual period of terminated contracts is 35.4 months, more than one month longer than in 2018. The average theoretical contract period for private leases is now longer than for business leases.
- The average period for **light commercial vehicles** is longer than for passenger cars: 56.1 months for the entire fleet, 51.6 months for new contracts concluded in 2019 and 48.3 months for contracts terminated in 2019. This means that the average periods are somewhat longer than in 2018.

Table 2: Period of contracts

	passenger cars, business		private lease		light commercial vehicles	
	2018	2019	2018	2019	2018	2019
theoretical, all contracts	47.0	47.7	45.6	48.5	55.5	56.1
theoretical, new contracts	40.4	42.9	45.8	49.1	49.2	51.6
actual, terminated contracts	39.0	39.6	34.1	35.4	47.7	48.3
* Growth figures for light commercial vehicles are based on the underlying <i>non-rounded</i> values.						

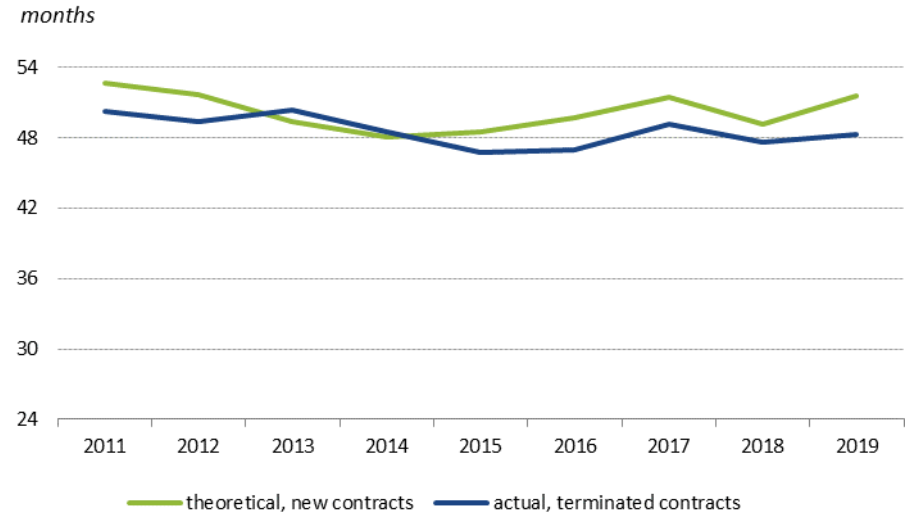
Source: VNA

Figure 4: Average period of passenger car lease contracts



Source: VNA

Figure 5: Average period of light commercial vehicle lease contracts



Source: VNA

Explanation

The average periods have been calculated on the basis of contracts of leasing companies that were VNA members in 2018 and 2019. The values for 2018 differ slightly from the outcomes for 2018 in the Vehicle Leasing Market in Figures 2018 report. Those were based on the leasing companies that were VNA members in both 2017 and 2018. In the figures the period from the original research year is used.

7. Annual kilometrage on lease contracts

Key outcomes

- For newly concluded lease contracts, the pre-estimated average annual kilometrage for passenger cars in the business segment is 32,200 kilometres, 0.9 percent higher than in 2018. The figure for private leases is 14,800 kilometres (0.7% lower than in 2018) and for light commercial vehicles 32,200 kilometres (1.2% lower than in 2018).
- The actual annual use of passengers cars of terminated car lessees is higher than the average theoretical use of new lessees: 33,100 kilometres for business leased cars and 16,900 for private leases.
- In both segments of passenger cars, the kilometrage (theoretical for new contracts) and the actual kilometrage for terminated contracts are higher than in 2018.
- For light commercial vehicles, the average theoretical annual use is identical to that of passenger cars in the business segment: 32,200 kilometres. The actual annual use upon termination is of the same order of magnitude: 32,500 kilometres.

Table 3: Annual kilometrage

	passenger cars, business		private lease		light commercial vehicles	
	2018	2019	2018	2019	2018	2019
theoretical, new contracts	31,900	32,200	14,900	14,800	32,600	32,200
difference 2018/19 (km, %)	+300	+0.9%	-100	-0.7%	-400	-1.2%
actual, terminated contracts	32,600	33,100	16,200	16,900	32,900	32,500
difference 2018/19 (km, %)	+500	+1.5%	+700	+4.3%	-400	-1.2%

* Growth figures for light commercial vehicles are based on the underlying *non-rounded* values.

Source: VNA

Explanation

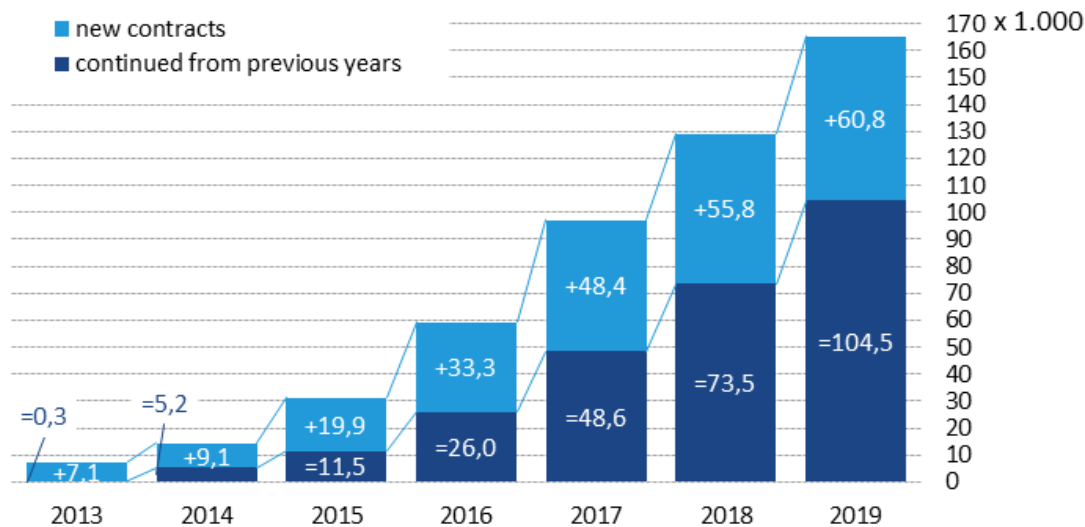
The average number of kilometres has been calculated on the basis of contracts of leasing companies that were VNA members in 2018 and 2019. The values for 2018 thus differ (slightly) from the outcomes in the Vehicle Leasing Market in Figures 2018 report: those were based on the leasing companies that were VNA members in both 2017 and 2018.

8. Private leases

Key outcomes

- The number of private leased cars at VNA leasing companies continues to grow. In 2019 the number of private lease contracts at VNA members grew from 129,200 to 165,300: +27.9 percent.
- In December 2019 private lease made up 21 percent of the total number of passenger cars leased by VNA leasing companies. In 2018, this was still 18%.
- 92 percent of the VNA members have private lease customers.
- As at 31 December, over a third (37%) of the private lease contracts (60,800 out of 165,400) were newly signed in 2019.
- The VNA estimates that the total number of private leased cars in the Netherlands came to 187,900 as at 31 December 2019. This means that the total market grew by more than 25 percent in 2019.
- Virtually all private leased cars (96 percent) are petrol cars. Hybrids are slightly gaining market share: from 2.7 to 3.4 percent. The share of other types (in descending number: electric, diesel, LPG, CNG) is marginal.

Figure 6: VNA private leases



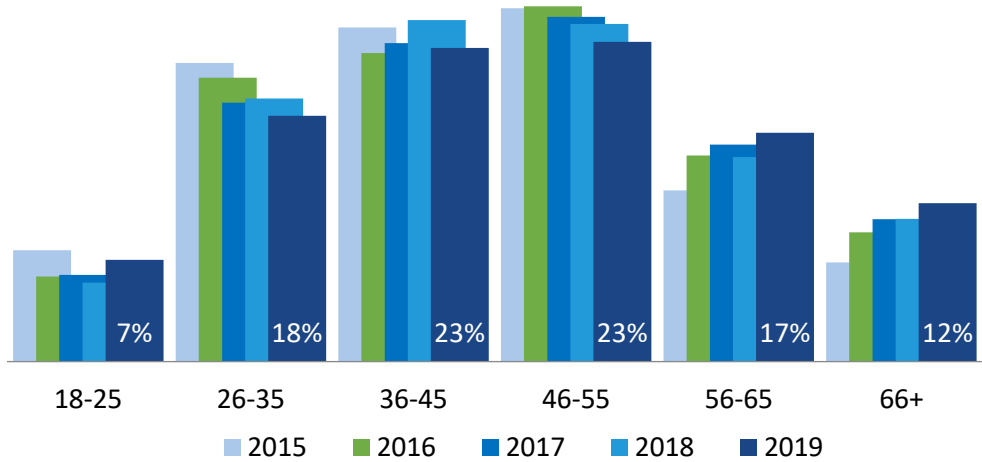
Source: VNA

Lease drivers, leased vehicles and lease contracts as at 31 December 2019

Private lease drivers, both men and women, are of all ages. Approximately 36 percent of private lease drivers are women. Almost half of the private lease drivers are aged between 36 and 55, but there are also substantial numbers of young people and older people. The relative number of younger (18-25) and older (55+) customers increased slightly compared to 2018. The estimated average age of private lease drivers is around 46 years.

Please note that data on age and gender of private lease customers is based on the data for the lessees. They are often also the users, but not necessarily: practice has shown that a private leased car is sometimes used as a second car or that parents give their children a private leased car as a present.

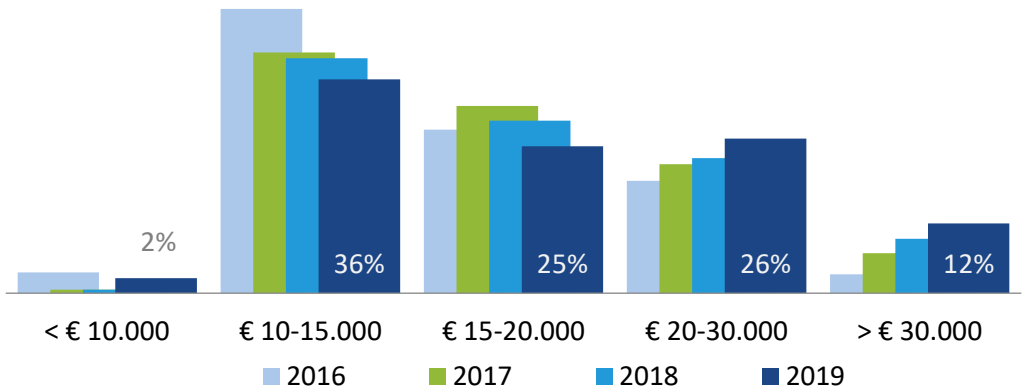
Figure 7: Age of private lease drivers



Source: VNA

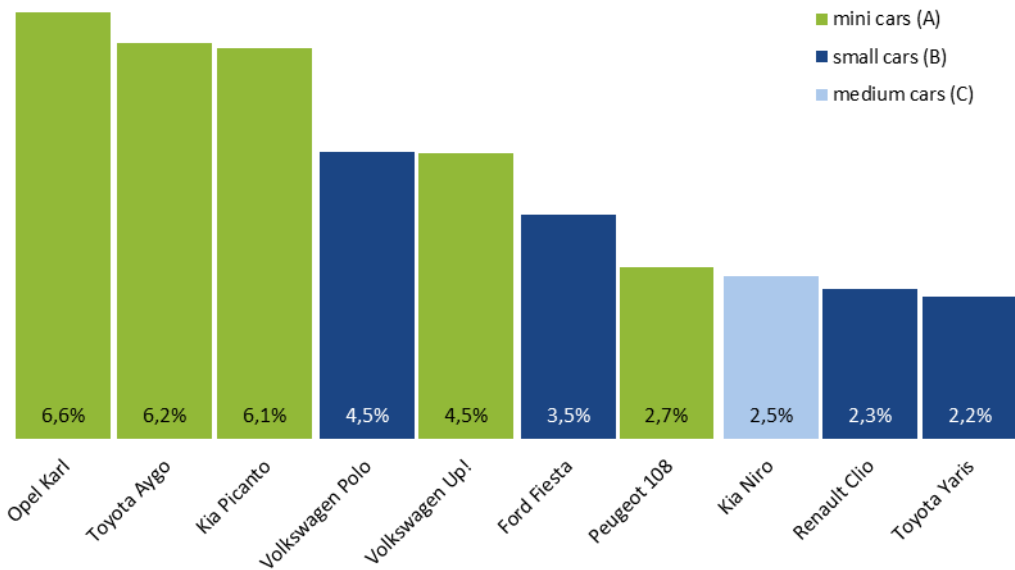
Private leased cars come in all price categories. Almost forty percent have a purchase value of less than €15,000 (Figure 8). There was a shift towards more expensive segments in 2019, with an increasing market share of models above €20,000. The average list price for all private leased cars was €15,900.

Figure 8: Purchase value (consumer price) of private leased cars



Source: VNA

Figure 9: Most popular private leased cars in 2019

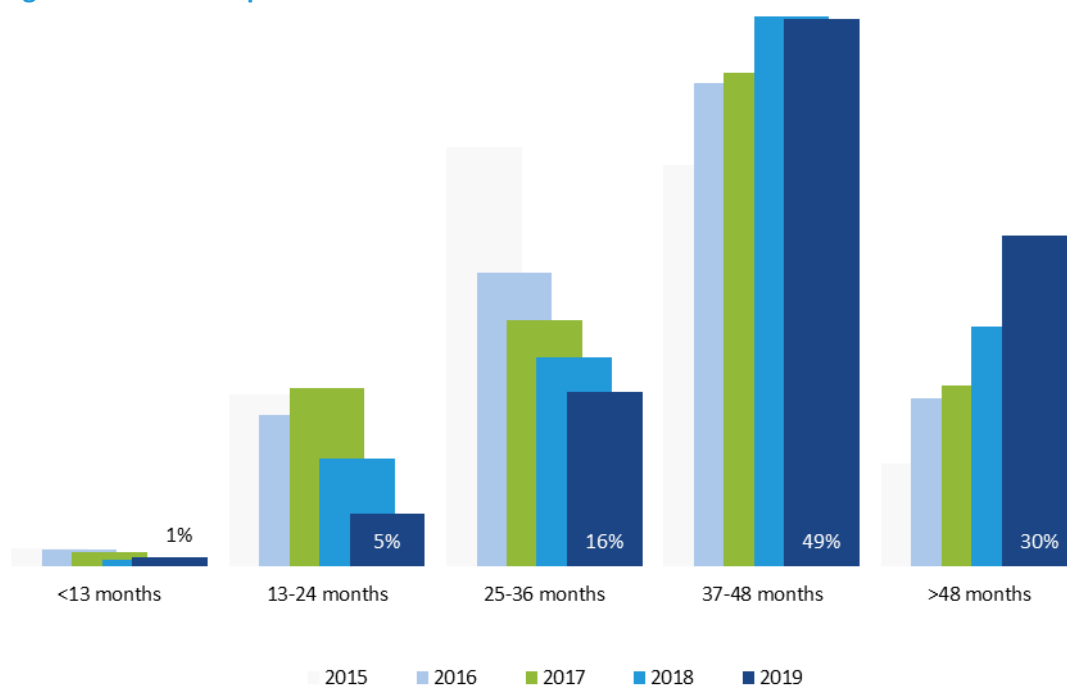


Source: VNA

Just as private leased cars come in all price categories, they also come in many makes and models. The ten most popular models (see Figure 9 9) together account for approximately 41 percent of the total private leased fleet. A shift towards larger and more expensive models is seen in the top ten. Five types belong to the A segment, four to the B segment and one to the C segment. The top three is the same as last year, with the numbers two and three having changed places.

Half of the private lease contracts are concluded for periods of between three and four years (which in practice often means four years, 48 months), see Figure 10. The share of contracts with a period longer than four years increased from 21 percent in 2018 to 30 percent in 2019.

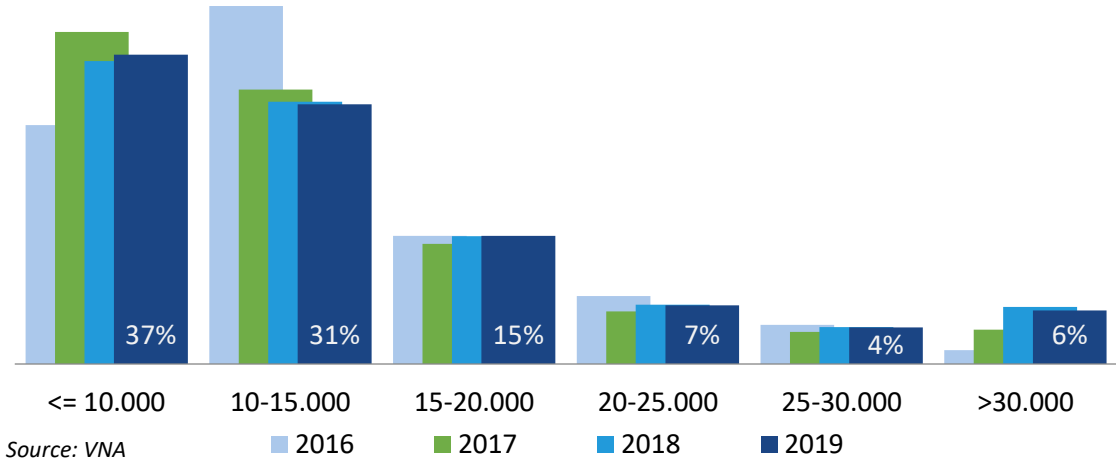
Figure 10: Period of private lease contracts



Source: VNA

Most private lease contracts are based on a limited number of kilometres per year. Two thirds of the contracts are based on 15,000 kilometres per year or less (Figure 11). The breakdown by kilometrage is stable.

Figure 11: Annual kilometrage for private lease contracts



Explanation

The figures are based on the private lease contracts of all leasing companies affiliated with the VNA. Together, these companies have a market share of around 88 percent in the private lease market. The figures are representative of the entire market.

9. Average age of leased fleets

Key outcomes

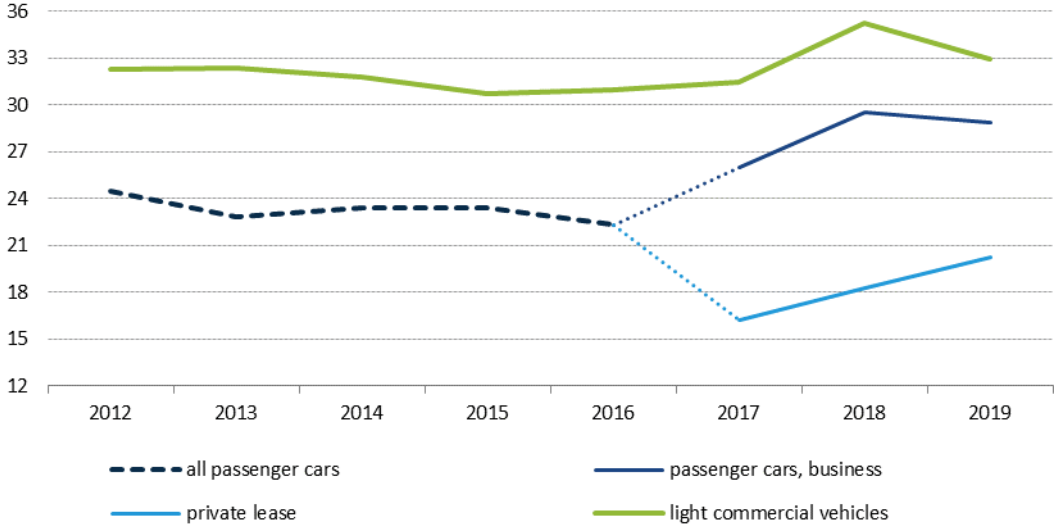
- The average age of the passenger cars in the fleets of the VNA-affiliated lease companies that are leased out under business lease contracts is close to 2.5 years (28.9 months). This is 0.6 months older than last year (-2.1 percent).
- The average age of private leased cars is 20.3 months. The difference between business lease and private lease is mainly due to the fact that most private lease customers only took out a lease contract relatively recently.
- The average age of light commercial vehicles in fleets of VNA lease companies is 33 months. This is 2.3 months (-6.5%) younger than it was in 2018.

Table 4: Age of leased fleet

months	passenger cars business	private lease	light commercial vehicles
average age of fleet	28.9	20.3	33.0
change compared to 2018	-0.6	+2.0	-2.3

Source: VNA

Figure 12: Light commercial vehicles on average more than six months older than passenger cars



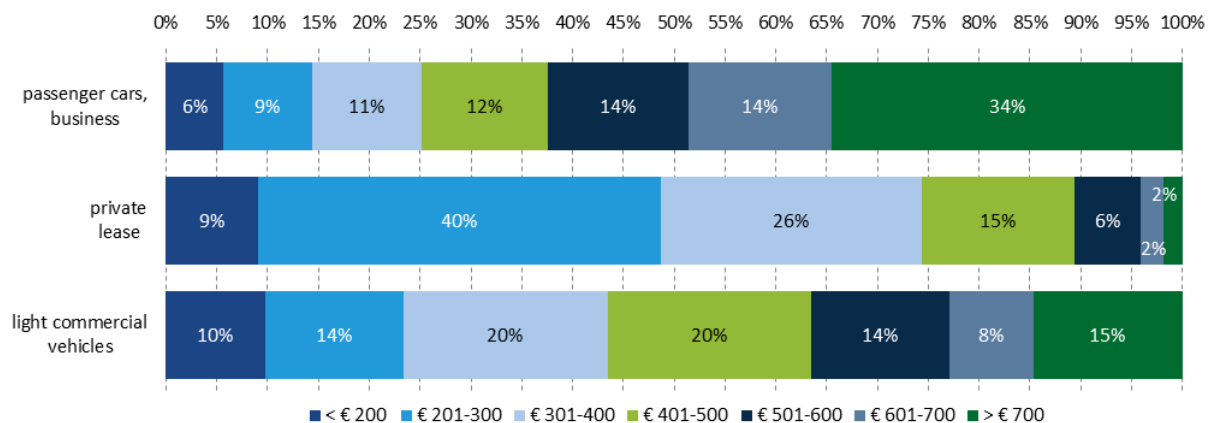
Source: VNA

10. Lease instalments

Key outcomes

The monthly lease instalment depends on vehicle type, contract period and the number of kilometres to be driven. With private leases, almost half of the monthly instalments remain below the median instalment of €300 (see Figure 13). For one third of the passenger cars leased in the business segment, the monthly lease instalments is over €700. The median instalment in this segment is around €500. The light commercial vehicles have a balanced breakdown between low and high monthly instalments.

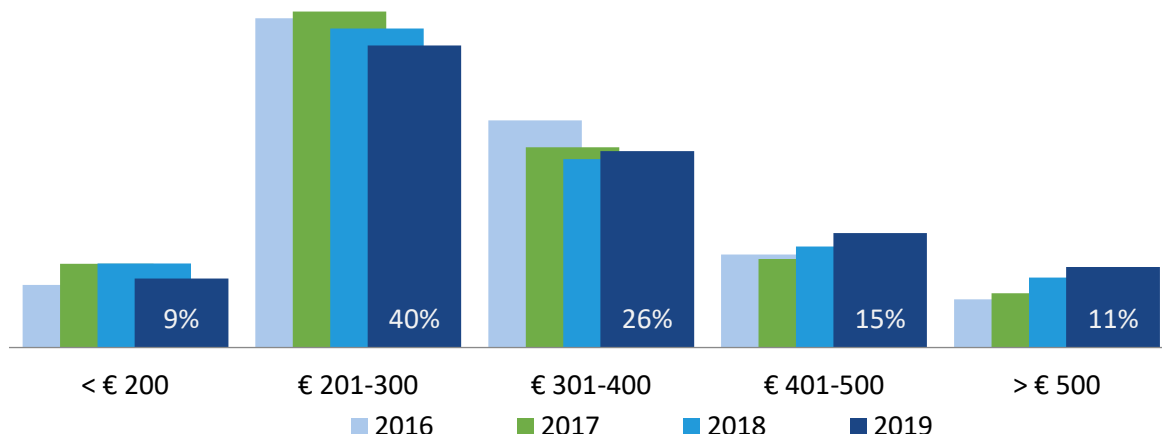
Figure 13: Monthly lease instalments



Source: VNA

In line with the trend towards slightly more expensive cars, private lease accounts for the share of contracts with a higher monthly instalment. Longer contract periods come with lower monthly instalments.

Figure 14: Monthly lease instalments (including VAT) for private lease contracts



Source: VNA

Explanation

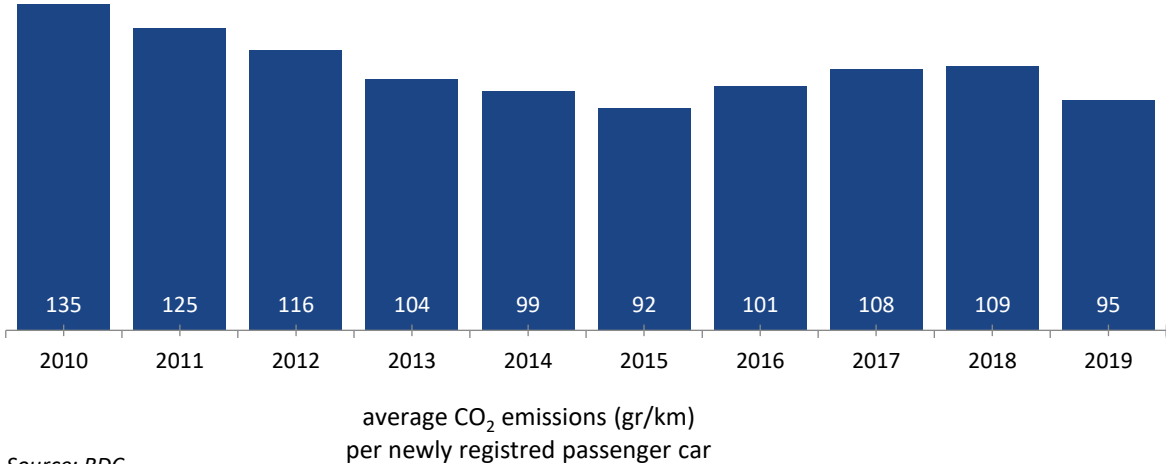
The amounts for passenger cars in the business segment and for light commercial vehicles exclude VAT; the amounts for private lease include VAT.

11. CO₂ emissions

Key outcomes

- The average CO₂ emissions of new leased passenger cars in 2019 came to 95 grams per kilometre.
- This is a major reversal of the upward trend over the past three years. This is partly due to the increasing use of electric leased cars, particularly in the business passenger car segment.

Figure 15: CO₂ emissions of new vehicles



Source: RDC

The CO₂ emissions figures are derived from vehicle manufacturer reports.

12. Lease contract types

Key outcomes

- Three types of contracts are distinguished: operational lease, financial lease and fleet management. Private lease is always operational lease.
- Over the past years, the leased passenger car fleet of VNA members has grown steadily.
- Growth in 2019 is seen in all segments and contract forms.

Table 5: Lease contract types for VNA passenger cars and light commercial vehicles

Passenger cars

	private lease	business customers			total
		operational lease	financial lease	fleet management	
2010		440,600	28,600	25,100	494,300
2011		442,500	30,700	25,500	498,800
2012		449,400	33,200	25,200	507,800
2013	7,400	443,400	35,600	30,400	516,800
2014	14,300	447,500	33,400	33,300	528,500
2015	31,400	462,800	37,400	36,800	568,300
2016	59,300	468,800	27,700	35,900	591,700
2017	97,000	482,300	31,200	35,600	646,100
2018	129,200	507,400	55,200	35,400	727,200
2019	165,400	535,800	61,800	36,200	799,100
2019 %	21 %	67 %	8 %	5 %	100 %

Light commercial vehicles

	operational lease	financial lease	fleet management	total
2010	94,500	19,400	11,600	125,500
2011	92,200	21,300	11,700	125,100
2012	89,300	21,800	11,100	122,200
2013	85,100	24,400	11,200	120,700
2014	83,400	32,200	13,100	128,700
2015	85,700	34,600	12,500	132,800
2016	86,800	27,600	13,300	127,700
2017	88,900	33,100	14,100	136,100
2018	97,500	47,600	14,000	159,100
2019	101,100	56,300	15,000	172,400
2019 %	59 %	33 %	9 %	100 %

Figures have been rounded to hundreds. As a result, the total may differ from the sum of the addition.

Source: VNA

Figure 16: VNA passenger car fleet

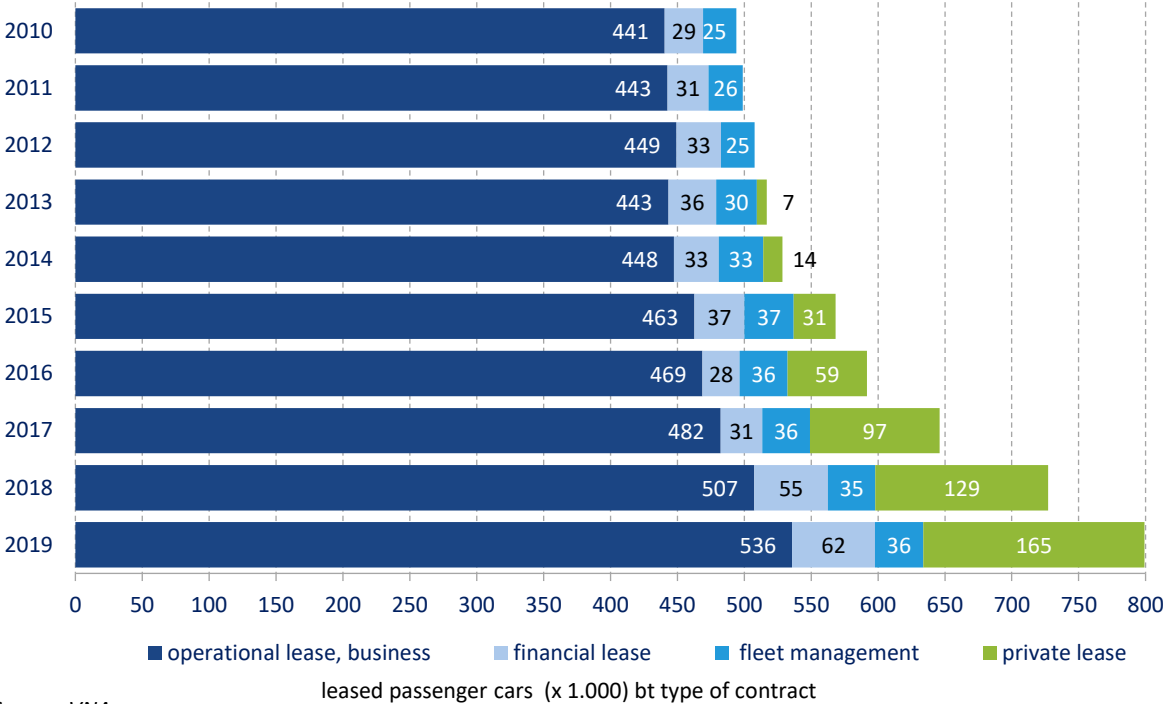


Figure 17: Form of contract for VNA leased cars in 2019

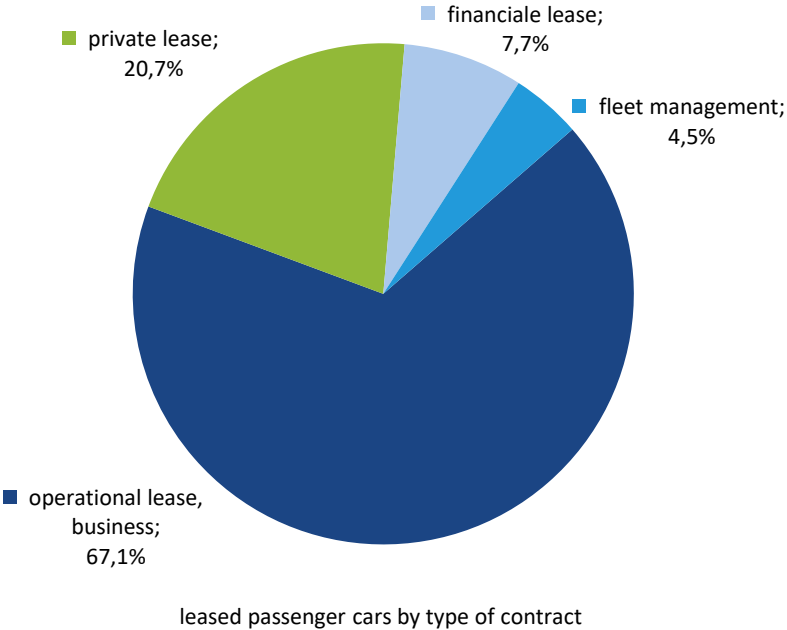
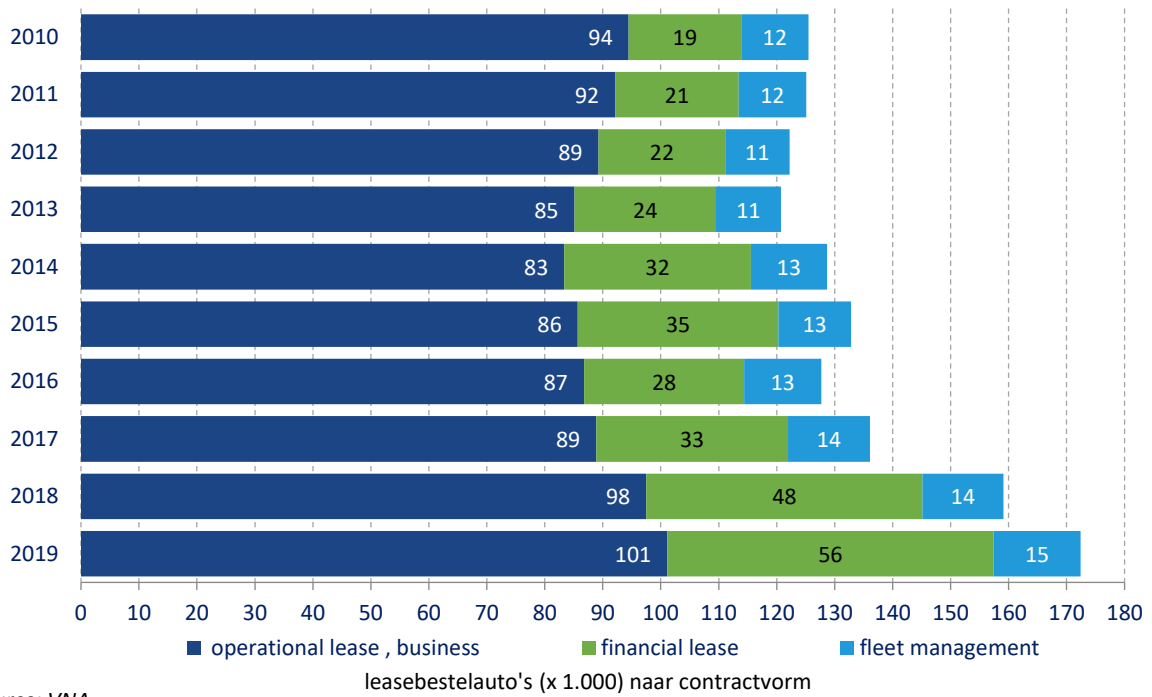
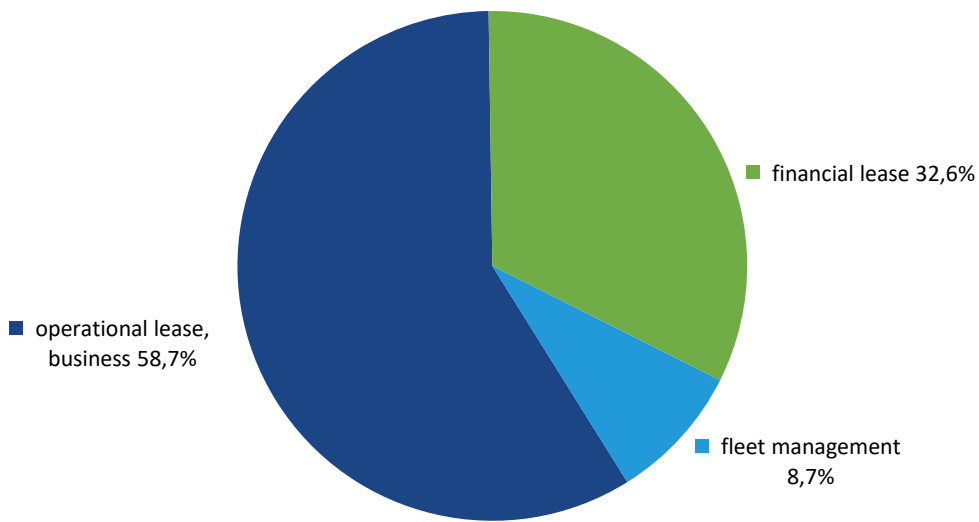


Figure 18: VNA light commercial vehicle fleet



Source: VNA

Figure 19: Contract form for VNA light commercial vehicles in 2019



leased light commercial vehicles by type of contract

Source: VNA

Explanation

Changes in the size of the aggregate fleet of all VNA members are caused by changes in the number of VNA members, as well as changes in the fleet size of members.

13. Top 10 newly leased vehicles

Key outcomes

Passenger cars

- Volkswagen Polo and Volkswagen Golf both occupy a place in the top 10 of popular leased models. Top 10 newcomer Tesla Model 3 takes over first place from VW Polo, leaving it far behind.
- Four of the six models are newcomers in the top 10. Besides Tesla Model 3, these are Ford Focus, Toyota Aygo and Kia Niro.
- Polo, Aygo, Niro, Fiesta and Picanto owe their high position partly to their popularity in the private lease market.

Light commercial vehicles

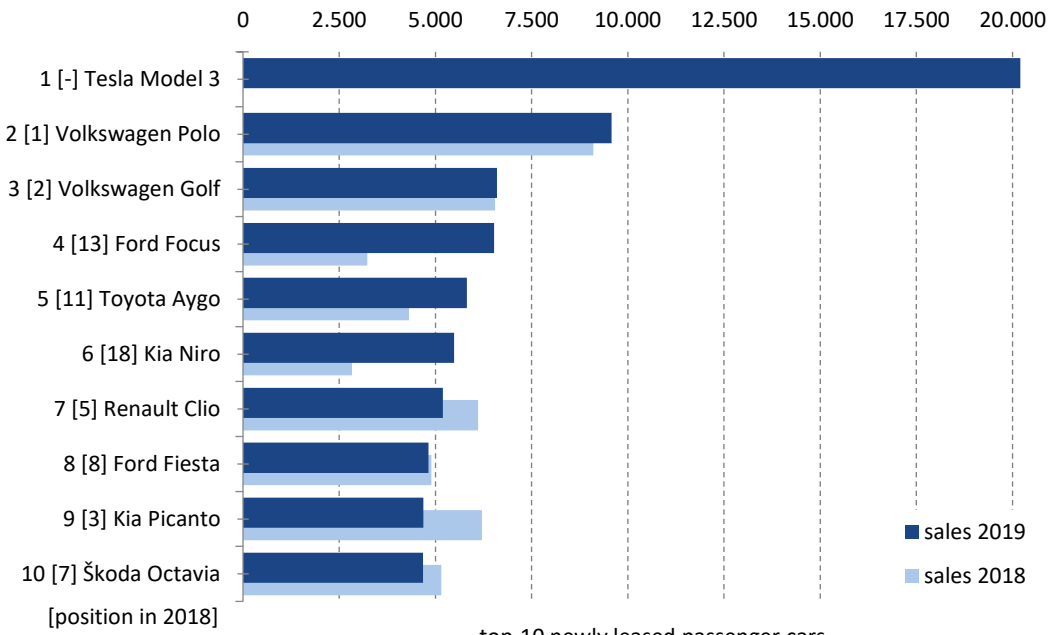
- The picture for the top 10 lease light commercial vehicles has been stable for years. The top 10 in 2019 consisted of the same models as in 2018. The numbers 1 and 2 (VW Transporter and VW Caddy) changed places, mainly due to declining sales figures of the Caddy.

Table 6: Top 10 newly registered leased passenger cars

	Passenger cars	2019	2018	Light commercial vehicles	2019	2018
1	Tesla Model 3	20,202	-	Volkswagen Transporter	2,671	2,752
2	Volkswagen Polo	9,579	9,103	Volkswagen Caddy	2,589	3,398
3	Volkswagen Golf	6,601	6,552	Mercedes-Benz Sprinter	1,949	2,001
4	Ford Focus	6,525	3,229	Ford Transit Custom	1,871	1,467
5	Toyota Aygo	5,816	4,315	Volkswagen Crafter	1,839	1,447
6	Kia Niro	5,486	2,834	Mercedes-Benz Vito	1,607	1,509
7	Renault Clio	5,197	6,109	Opel Vivaro	1,564	1,782
8	Ford Fiesta	4,822	4,896	Renault Kangoo	1,276	1,020
9	Kia Picanto	4,684	6,211	Renault Trafic	1,223	1,579
10	Škoda Octavia	4,680	5,149	Ford Transit Connect	1,111	977

Source: RDC

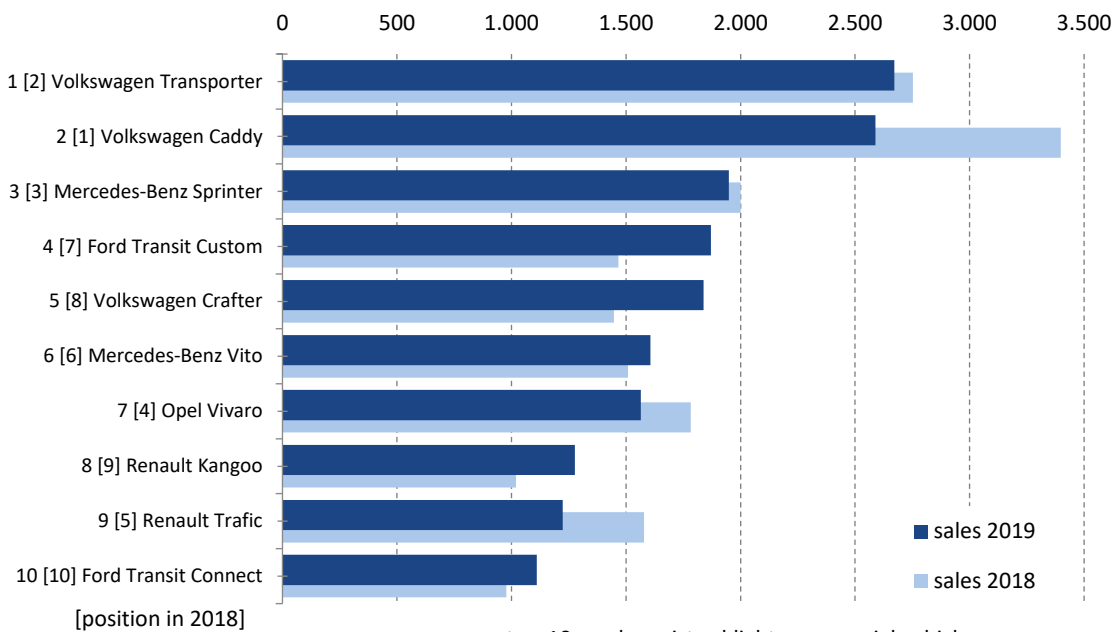
Figure 20: Most popular newly leased cars



Source: RDC

top-10 newly leased passenger cars

Figure 21: Most popular newly leased light commercial vehicles



Source: RDC

top-10 newly registered light commercial vehicles

Explanation

The data relates to all new leased cars, both registered to the leasing company and in RTL. The data is based on the most current registration, hence they may differ from previous reports.

14. Lease package components

Key outcomes

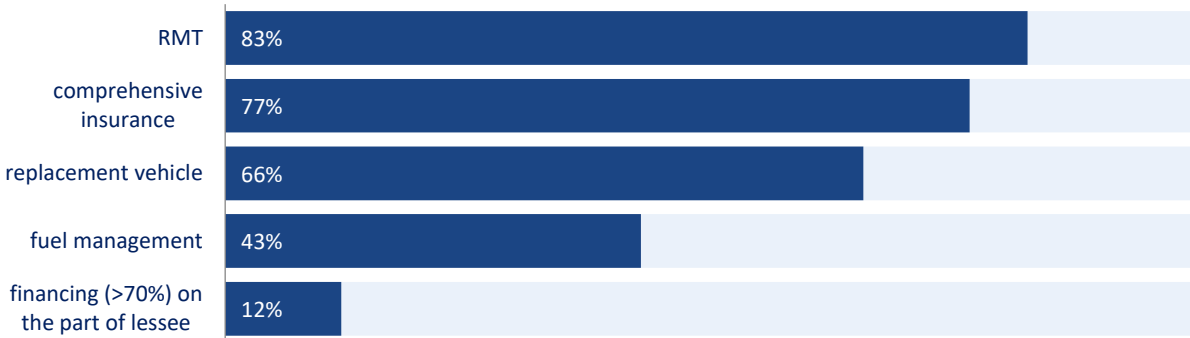
- RMT (repairs, maintenance and tyres) is a service package which is practically always included in operational lease contracts and fleet management, but rarely in financial lease packages.
- In 2019, leasing companies were responsible for the comprehensive insurance for 77 percent of cars in the fleet, which is one percentage point higher than in 2018.
- 66 percent of the cars in the fleet had an arrangement for a replacement vehicle. That is the same as in 2018.
- 43 percent of the cars in the fleet had an arrangement for fuel management in the form of advances or settlements. This is 5 percentage points lower than in 2018. This decrease is partly due to the growth in private lease, where generally no fuel arrangement exists.
- Twelve percent of the cars in the fleets of the VNA leasing companies are (co-)financed by the lessee by at least 70 percent. That is more than 4 percentage points higher than in 2018.

Table 7: Lease package components

	total	fleet share
total VNA fleet	971,500	100 %
• with RMT	805,700	83%
• with comprehensive insurance	748,200	77%
• with a replacement vehicle	636,700	66%
• with fuel management	413,000	43%
• with financing (>70%) by lessee	116,200	12%

Source: VNA

Figure 22: Lease package components as percentage of the fleet



share of services in lease and fleet management contracts

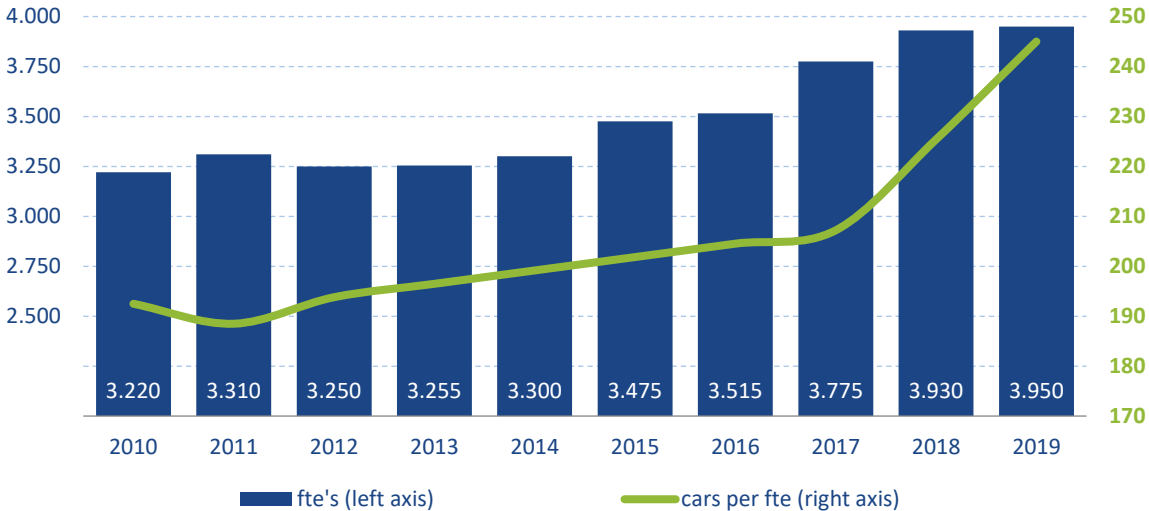
Source: VNA

15. Number of employees at leasing companies

Key outcomes

- Employment at the VNA leasing companies has gradually increased over the past 10 years from 3,200 to approximately 4,000 FTEs, partly as a result of mergers and acquisitions.
- In 2019 the number of FTEs came to 3,950, virtually the same as in 2018.
- The average number of cars per FTE has been steadily increasing since 2012, accelerating in 2018 and 2019. That is especially attributable to the consolidation in the sector, which has enabled scale benefits.

Figure 23: Employment and average number of vehicles per FTE at VNA leasing companies



Source: VNA

Explanation

The number of FTEs is partly determined by the internal organisation of leasing companies. Activities can be done in-house or outsourced, and support services may or may not be shared with sister companies or bought from a parent company. Consequently, only limited conclusions can be drawn from the number of FTEs (and hence the average number of vehicles per FTE).