Bi-annual leasing broker survey
Annual Data to December 2022

Prepared by Research and Insight Manager, Phil Garthside

December 2022

LEASING BROKER / SMALL FLEET 2022

- **In 2022 BVRLA broker fleet grew by 0.3% to 402,794 when compared to full year end 2021.**
- **The total fleet declined by 0.2% from that declared at the end of in June 2022.**
- **The fleet comprised of 303,219 cars and 99,575 vans.**
- **Whilst the overall fleet stagnated, there was evidence of growth in business contract hire (BCH) for cars (7%) counteracted by a 5% fall in BCH for vans.**
- **New contracts for cars were down 18% on last year, primarily due to a fall in the PCH fleet. The number of new van contracts fell by 24% to levels last reported in 2015.**

Key Findings (Cars)	Vans
• The car fleet grew just under 2% year on year during 2022 to 303,219. • New contracts fell by 18% to 79k units following last year's 24% increase. New contract levels are ahead of those in 2020 but below 2019 levels. • PCH represents 61% of the broker channel fleet, down from 63% last year. The overall PCH fleet declined by 1% year on year whilst the number of new additions fell by 31% or circa 20k units. • 36% of the BVRLA broker channel fleet and 43% of new contracts are BCH. The BCH fleet grew by 7% year on year with the number of new additions increasing by 5% over the same period. • Finance lease is a small proportion of the total car fleet at 3,166 units. However, new contracts in this finance type grew by 37% in 2022, reaching 1,116 vehicles and back at levels last seen in 2017.	• The LCV fleet declined by 3% in 2022 to 99,575 units. • Additions to the fleet are down from the 31,955 seen in 2021 to 24,294 in 2022. This represents a fall of 24% and is in line with the 20% decline seen between July 2021 and June 2022. • 66% of the broker LCV fleet and 55% of new contracts are BCH. The BCH fleet fell by 5% year on year whilst the number of additions declined by 21% • 27% of vans supplied via the broker channel and 21% of new LCV additions are finance leased. The finance lease fleet grew by 1.6% year on year although an 18% fall in new additions is evident. • PCH contracts remained steady in 2022, accounting for 6% of the BVRLA broker channel fleet. The increase in new additions seen in 2021 was not seen in 2022. New additions fell back to 2020 levels.

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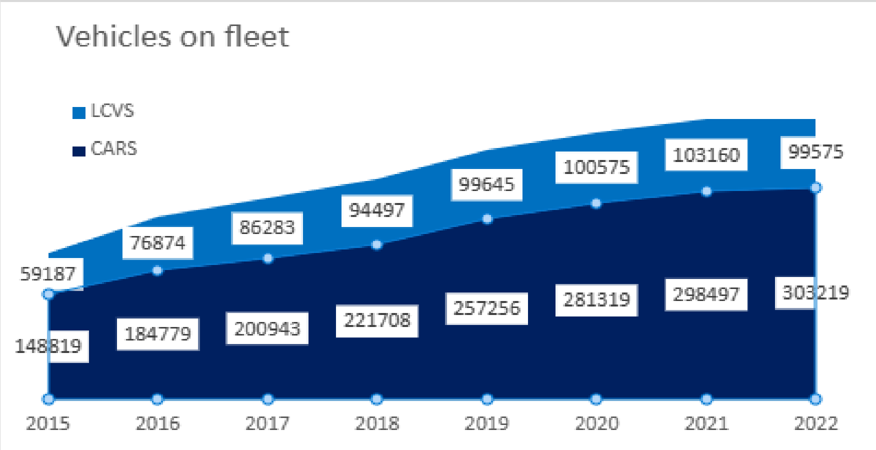
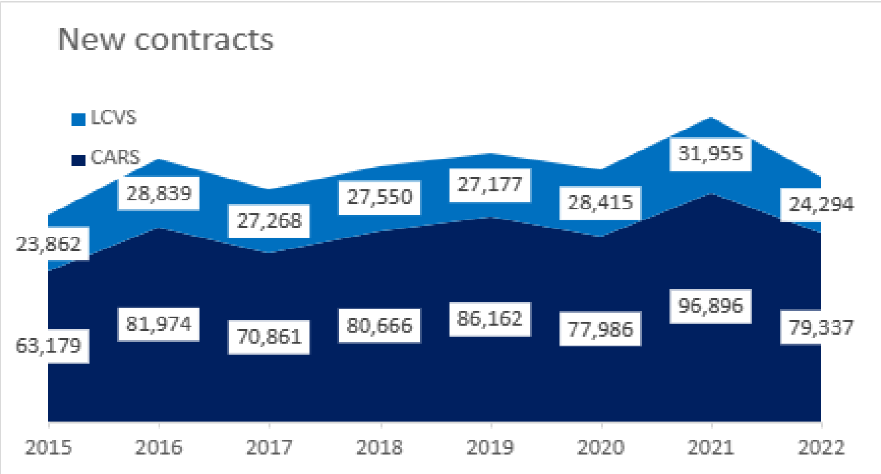
Research & Insight





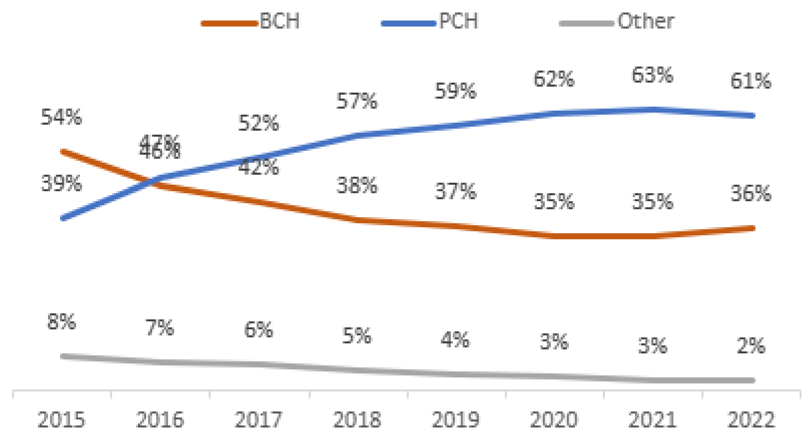
Vehicles on fleet	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**
CARS	184,779	200,943	221,708	257,256	281,319	298,497	303,219
LCVs	76,874	86,283	94,497	99,645	100,575	103,160	99,575
	261,653	287,226	316,205	356,901	381,894	401,657	402,794

New contracts	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**
CARS	81,974	70,861	80,666	86,162	77,986	96,896	79,337
LCVS	28,839	27,268	27,550	27,177	28,415	31,955	24,294
	110,813	98,129	108,216	113,339	106,401	128,851	103,631

Net additions	**2016**	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**
CARS	35,960	16,164	20,765	35,548	24,063	17,178	4,722
LCVS	17,687	9,409	8,214	5,148	930	2,585	-3,585
	53,647	**25,573**	**28,979**	**40,696**	**24,993**	**19,763**	**1,137**

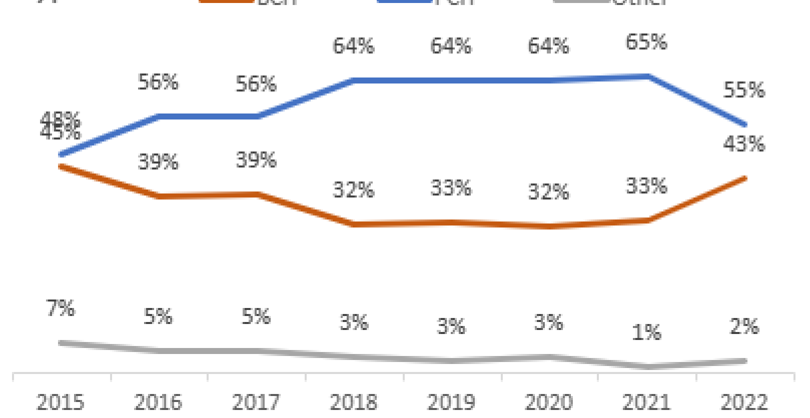
Cars on fleet	2016	2017	2018	2019	2020	2021	2022
BCH	84,841	84,338	84,404	95,024	97,841	103,104	110,607
Finance lease	4,863	4,616	4,134	3,789	3,092	2,815	3,166
Business other	675	610	500	522	332	317	330
Fleet management	0	0	0	0	829	627	654
PCH	87,619	104,828	126,451	151,979	174,383	187,741	185,777
Salary sacrifice	0	0	0	23	22	13	0
Personal other	6,781	6,501	6,219	5,919	4,820	3,880	2,685
ALL	**184,779**	**200,943**	**211,708**	**257,256**	**281,319**	**298,497**	**303,219**

Market share: cars on fleet by finance type



Cars: New contracts	2016	2017	2018	2019	2020	2021	2022
BCH	31,808	27,761	26,146	28,550	25,126	32,432	33,996
Finance lease	1,489	1,198	857	768	698	703	1,116
Subscription	0	0	0	0	0	0	0
Business other	277	127	108	99	106	113	250
Fleet management only	0	0	0	0	566	8	98
PCH	46,121	39,740	51,8125	55,275	50,158	63,095	43,413
Salary sacrifice	0	0	0	0	1	0	0
Personal other	2,279	2,035	1,743	1,470	1,332	545	464
ALL	**81,974**	**70,861**	**80,666**	**86,162**	**77,986**	**96,896**	**79,337**

Market share: new contracts cars by finance type



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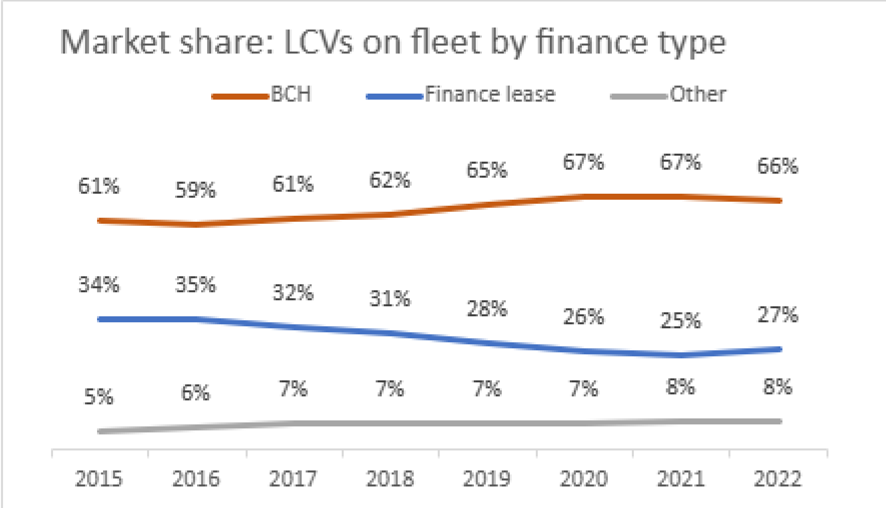
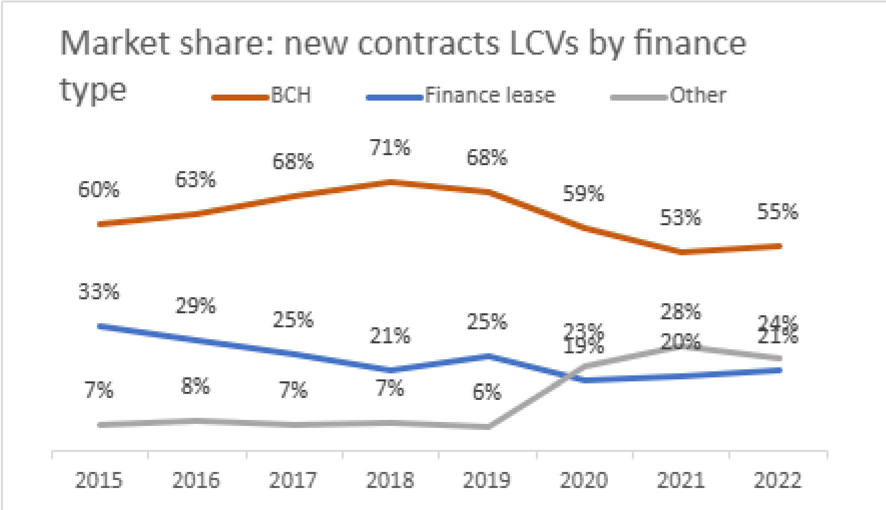
LCVs on fleet	2016	2017	2018	2019	2020	2021	2022
BCH	45,653	52,603	59,050	64,366	67,444	69,230	65,508
Finance lease	26,643	27,901	29,124	28,144	26,291	26,033	26,461
Subscription	0	0	0	0	0	0	0
Business other	2,609	2,833	2,704	2,633	1,840	1,604	1,317
Fleet management only	0	0	0	0	148	128	133
PCH	1,953	2,935	3,606	3,944	4,839	6,157	6,151
Salary sacrifice	0	0	0	0	0	0	0
Personal other	16	11	13	4	13	8	5
ALL	**76,874**	**86,283**	**94,497**	**99,091**	**100,575**	**103,160**	**99,575**

LCVs: New contracts	2016	2017	2018	2019	2020	2021	2022
BCH	18,131	18,488	19,593	18,606	16,731	16,825	13,241
Finance lease	8,383	6,921	5,923	6,814	5,287	6,316	5,162
Subscription	0	0	0	0	0	0	0
Business other	995	682	628	588	531	349	289
Fleet management only	0	0	0	0	9	2	17
PCH	1,327	1,177	1,404	1,165	5,856	8,463	5,585
Salary sacrifice	0	0	0	0	0	0	0
Personal other	3	0	2	4	2	0	0
ALL	**28,839**	**27,268**	**27,550**	**27,177**	**28,415**	**31,955**	**24,294**



Market share: LCVs on fleet by finance type



Market share: new contracts LCVs by finance type

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MAINTAINED CONTRACTS

Of the total BVRLA broker fleet 33% is maintained. The proportion of maintained cars remained constant at 36% and is higher than for vans at 25%. The number of maintained vans on fleet had been falling but stabilised at 2021 levels in 2022.

For new additions, the portion of maintained BCH car contracts grew by 1% point but is still lower than the levels seen in 2018, whilst the portion of PCH maintained cars grew by 5 percentage points to almost one third notably higher than the levels seen in 2018.

For new additions to the van fleet, the number of maintained contracts fell by three percentage points for BCH contracts and six percentage points for PCH.

All cars on contract

36%

level trend

2019	2020	2021
36%	35%	35%

New car contracts

36%

Upward trend

2019	2020	2021
35%	35%	31%

All LCVs on contract

25%

Level trend

2019	2020	2021
39%	28%	25%

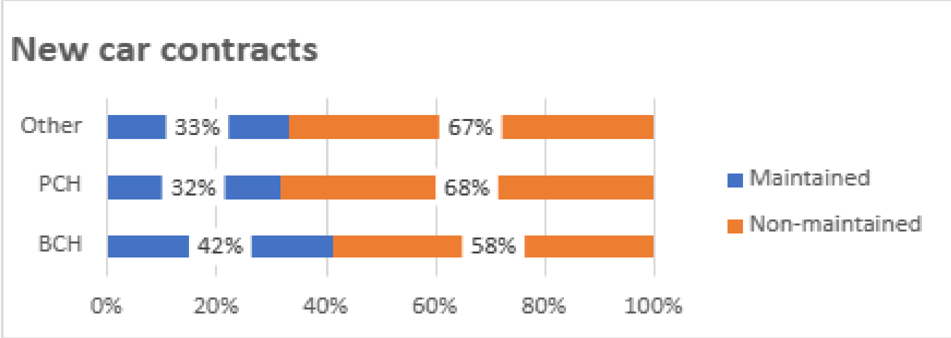
New LCV contracts

27%

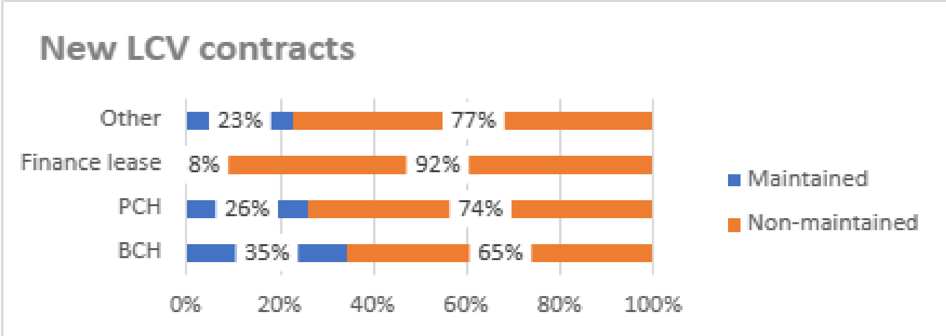
Downward trend

2019	2020	2021
34%	12%	10%

New car contracts	2018	2019	2020	2021	2022
BCH maintained	48%	48%	44%	41%	42%
PCH maintained	28%	29%	29%	27%	32%



New LCV contracts	2018	2019	2020	2021	2022
BCH	37%	35%	38%	38%	35%
PCH	16%	16%	36%	32%	26%
Finance lease	0%	0%	33%	6%	8%
Other	0%	0%	83%	23%	23%



REGULATED CONTRACTS

53% of the overall fleet is regulated.

In total, 54% of new cars registered via brokers are regulated down from 65% in 2021. Just 5% of BCH contracts in 2022 were regulated down from 10% in 2021, while in total 95% of PCH contracts were regulated. The proportion of regulated PCH contracts has fallen back over the past few years, when the total was consistently around 100%.

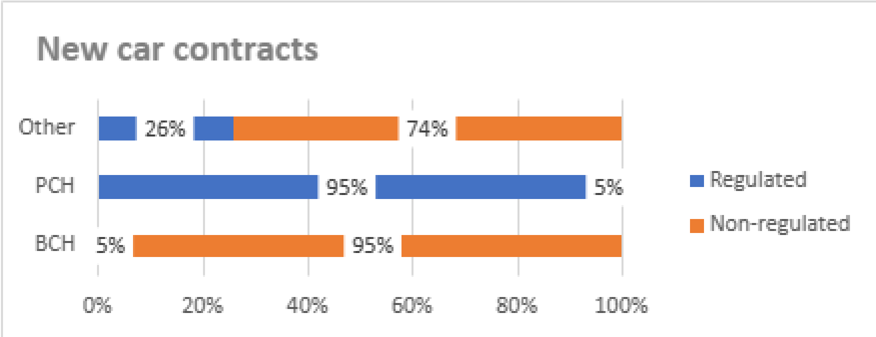
For vans, 29% of new additions are regulated, down from 40% in 2021. While all PCH contracts were regulated in 2022, as they have been for years, just 9% of BCH registrations were also regulated. This represents the latest fall over several years. In 2018, the proportion of new BCH contracts that were regulated was 18%

All cars on contract 61%

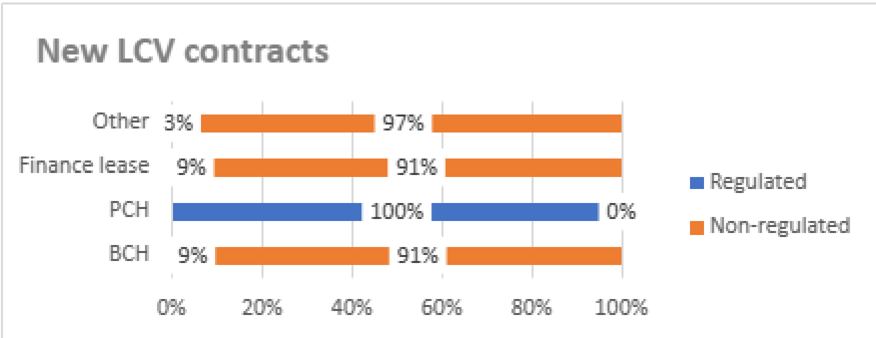
New car contracts 54%

All LCVs on contract 20%

New LCV contracts 29%



Cars new contracts	2018	2019	2020	2021	2022
BCH	9%	10%	7%	10%	5%
PCH	100%	99%	100%	93%	95%
Other	57%	61%	50%	40%	26%



LCV new contracts	2018	2019	2020	2021	2022
BCH	19%	17%	16%	14%	9%
PCH	100%	100%	100%	100%	100%
Finance lease	28%	25%	23%	29%	9%
Other	16%	12%	12%	35%	3%

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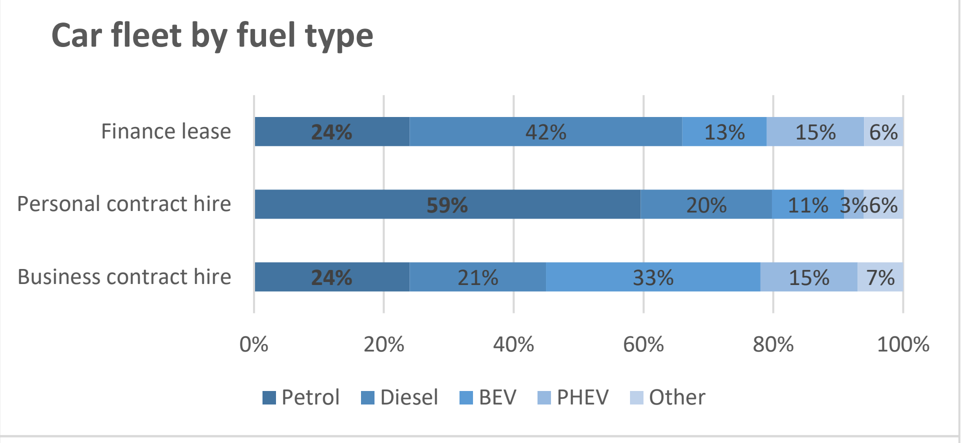
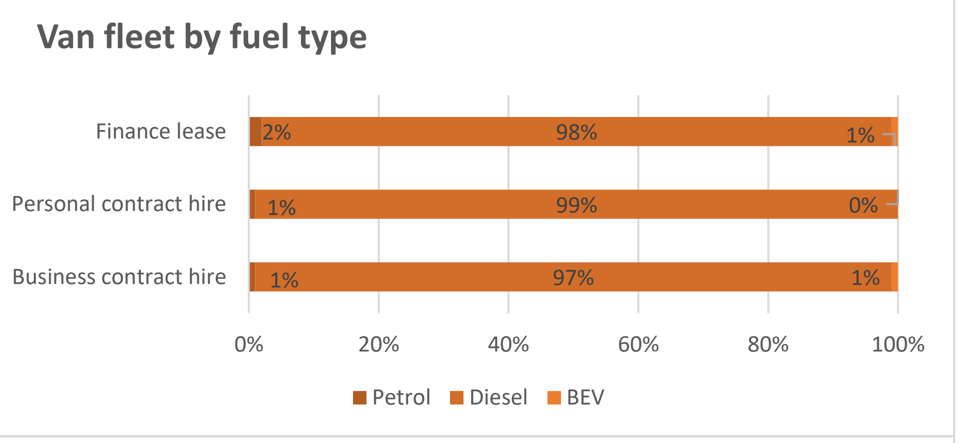
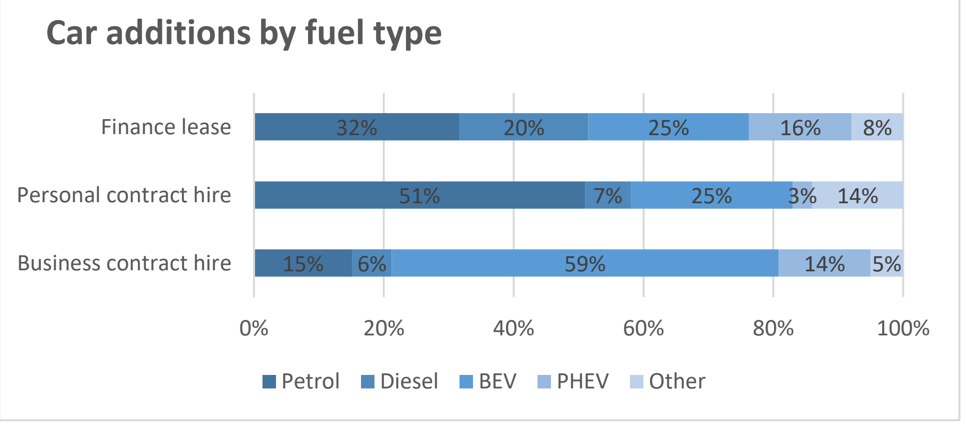
FUEL TYPE

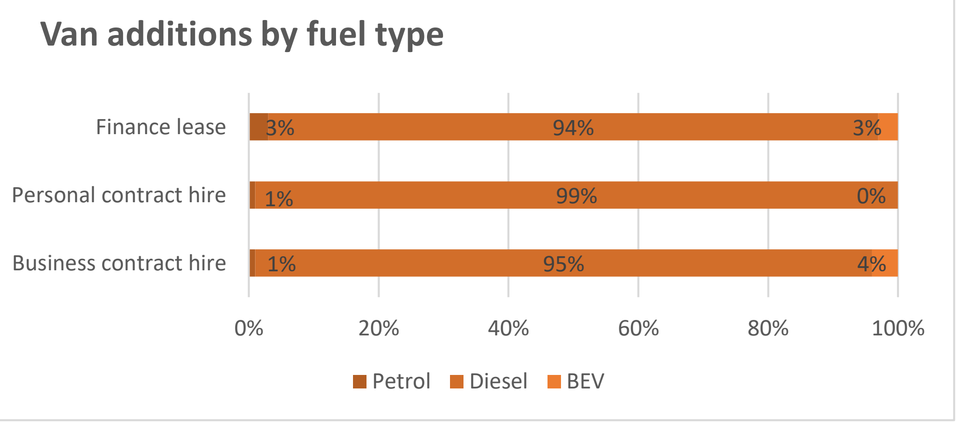
Cars by fuel type: 19% of the BVRLA broker car fleet is BEV. One third of the BCH car fleet is BEV with a further 15% being plugin hybrids. This means that currently almost 50% of the BCH fleet are plug in cars. For PCH cars petrol is still the fuel of choice with just 14% being plugins. For fleet additions almost three quarters of BCH contracts are for plugin cars with 59% being BEVs. There is some evidence of EV adoption in the personal sector with 25% of PCH additions being BEV cars.

Vans by fuel type: The van fleet is still universally fuelled by diesel engines.









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