



# **2020 Covid-19 Survey Results**

## **Wave 3**

**3<sup>rd</sup> November 2020**

# Background sample

The BVRLA has conducted a series of surveys amongst members to understand the impact on our industry of the coronavirus pandemic.

One aim of the survey is to establish whether the measures being put in place by government are meeting our industries needs and a second is to understand what else the BVRLA should be asking for on behalf of our members.

This short presentation is based on the third wave of our research and looks at the responses from 81 BVRLA member organisations.

- Around 1/3 of responders work for rental operators
- ¼ for leasing companies
- and a third for leasing brokers.
- The rest, just under 10% operate other forms of business connected to the industry.

All responses to the survey were provided via an online questionnaire between the 26<sup>th</sup> and 30<sup>th</sup> October 2020 and before any announcements regarding further lock down measures.

# Jobs in Jeopardy?

## The Industry

(81 Companies responding)

From the start of the Pandemic through to Jan 2021

- 54%** have not made and do not expect to make any redundancies.
- 32%** have already made staff redundant
  - 7%** have made 30% or more of staff redundant
  - 17%** have more staff at risk.
- 14%** yet to make anybody redundant but have staff at risk.
  - 7%** expect that number to be in excess of 25% of their workforce.

## Rental Operators

(27 Companies responding)

From the start of the Pandemic through to Jan 2021

- 44%** have not made and do not expect to make any redundancies.
- 33%** have made staff redundant
  - 7%** have made 30% or more of staff redundant
- 23%** yet to make anybody redundant but have staff at risk.
  - 15%** expect that number to be in excess of 25% of their workforce.

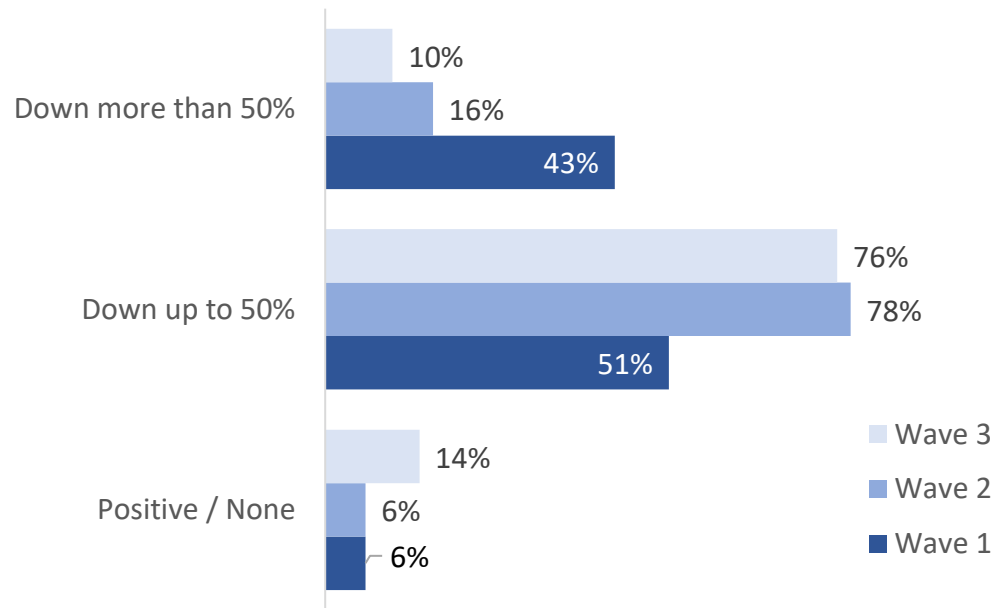


**53%** believe the Job Support Scheme running from November 1st for the next six months does not provide sufficient support for their business. **75%\*** for rental operators.

(Base: 47 (16 RO) respondents saying Job Support scheme is applicable to them)

# Financial Impact

Impact On Revenue

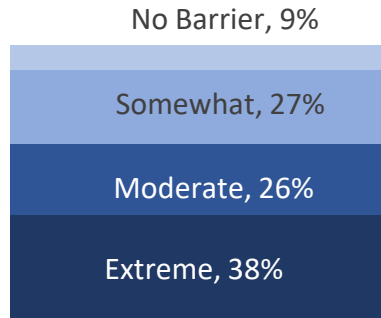


- The expected impact on revenue has decreased over the period of the pandemic.
- This wave of research shows **86%** of members are expecting 2020 revenues to be lower than anticipated before the Covid-19 outbreak. A change from **94%** in the last two waves.
- Members are becoming more positive about revenue projections. In June almost half (**43%**) of members responding thought revenues would be more than 50% down on predictions, this fell to **16%** in the following wave and is now at **10%**.

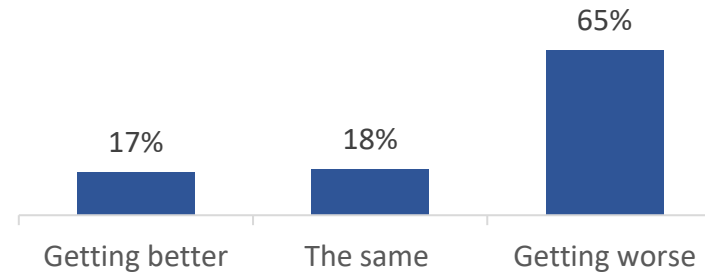
- Of rental operators, **8%** saw a positive impact, **82%** revenue down up to 50% and **10%** expect revenue to be down more than 50%.

# Barriers Preventing Businesses Returning To Normal

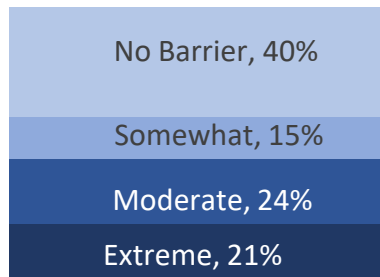
## Barrier - Vehicle supply



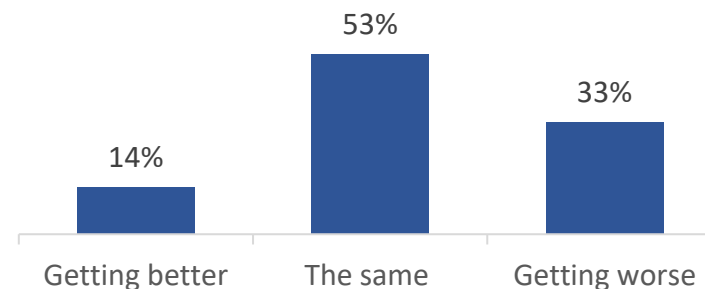
## The current supply of vehicles to your organisation is....



## Barrier – Access to finance



## The current access to finance for your organisation is....



- Vehicle supply is seen as a barrier for businesses returning to normal by 91% of respondents. Almost 2 in 5 see this as an extreme barrier.
- Almost two thirds suggest that the supply of vehicles is getting worse.
- 31% of rental operators think vehicle supply is an extreme barrier for them with 73% suggesting it is getting worse.

- Access to finance is seen as a barrier by 60% of respondents with 1 in five suggesting it is an extreme barrier for them.
- A third of respondents think getting access to finance is getting worse.
- 19% of rental operators think access to finance is an extreme barrier for them with 42% suggesting it is getting worse.