ASOCIACIÓN ESPAÑOLA DE RENTING DE VEHÍCULOS

FIGURES OF THE OPERATING LEASE SECTOR (STOCK-CLIENTS-REGISTRATIONS) in 2022

Operating leases close the year with a 7.15% increase in the stock of vehicles and of 3.91% in clients

- ***The stock of operating lease vehicles as of closing of 2022 amounts to 853,644 vehicles and increases by 7.15% with respect to 2021***
- ***258,527 clients are accounted for –including individuals and entities— with an increase of 3.91% on the previous year.***
- ***Turnover reaches 7,426 million euros, 11.65% over the previous year.***
- ***Operating leases represents 22.66% of total registrations versus 25.27% in 2021.***
- ***Vehicles powered by alternative energies take 32.09% of the total of operating lease registrations when in 2021 they were of 29.15%.***
- ***26.33% of operating lease vehicles registered in 2022 came from a Spanish factory with respect to 20.88% of the rest of registrations not including operating leases.***

Madrid, 25 January 2023
Asociación Española de Renting de Vehículos has issued today the full figures (stock, clients and registrations) of the evolution of operating leases in our country in 2022. In total, the stock of operating lease vehicles reaches **853,644 vehicles,** which means an increase of 7.15% with respect to 2021.

The number of operating lease clients amounts to **258,527** representing **an increase** of **3.91%** with respect to 2021, i.e. **9,718 more**.

The shortage of vehicles due to problems in their manufacture meant that demand could not be met by new clients and individuals (self-employed and individuals) despite they continue to grow (4.35%) they lose weight in the operating lease fleet; and therefore their penetration is of 16.36% versus 16.80% as of closing of 2021. **The weight of self-employed and individuals** in the **number of clients is of 52.02%** and increases by 4.75%.

Small companies (with up to four vehicles) raise the operating lease stock by 7.16% and place their stake at 23.14% increasing **clients by** 2.52%.

Medium-size companies register an **increase of 7.38% in stock** with a **stake of 17.61%** and an **increase of 6.23%** in the number of clients.

For its part, **big companies** are the ones with **higher increases of stock of operating lease vehicles** an **8.16%** with a burden of **42.89%** with a raise in **clients by 6.60%.**

As per **registrations**, as it was already published, the number of registrations in 2022 has been of **254,948 units,** which means a **fall of 2.26%** with respect to the closing of 2021.

The weight of operating leases in the total of registrations in Spain is of **26.66**% vs. 25.27% in 2021.

ASOCIACIÓN ESPAÑOLA DE RENTING DE VEHÍCULOS

Vehicles powered by alternative energies represent 32.09% of registrations and it is already estimated that there is a **stock of e-vehicles close to 70,000 units** which represents 8.2% of the total of the operating lease stock.

The turnover of the sector in 2022 is of 7,426 million euros, **11.65% more than** in 2021. Regarding the investment in the purchase of vehicles, it amounts to **5,634 million euros, 0.20% more than in 2021.**

The average term of contracts in 2022 has been of **46.79 months with respect to** 46.95 in 2021.

José-Martín Castro Acebes, President of *Asociación Española de Renting de Vehículos* values the results of the operating lease sector: *"Just as 2021 was a very complex year with respect to management, the recently ended 2022 has continued in this same line. The crisis of semiconductors and its impact on industrial activity has carried on decreasing the offer of vehicles available something that has affected the creation of new clients. Despite this, operating leases have continued to grow in stock, gaining importance in total registrations and although at a slower pace, they have added new clients.*
These parameters show that operating leases have consolidated as an aspirational business model and that in a normal situation without shortage of vehicles, we would return to higher growth rates as appetite for operating leases is still active".

EVOLUTION OF THE STOCK OF OPERATING LEASE VEHICLES BY SORT OF CLIENT

	As of 31st December 2021		As of 31st December 2022		VARIATION 2022 s/2021		
	STOCK	**STAKE IN 2021**	**STOCK**	**STAKE IN 2022**	**Var. Absolute**	**Var. Relative**	**Weight Increase**
COMPANIES Small (1-4 vehicles)	184,301	23.13%	197,498	23.14%	13,197	7.16%	23.17%
Medium (5-24 vehicles)	140,022	17.58%	150,352	17.61%	10,330	7.38%	18.14%
Large (over 24 vehicles)	338,483	42.49%	366,100	42.89%	27,617	8.16%	48.48%
TOTAL ENTITIES	662,806	83.20%	713,950	83.64%	51,144	7.72%	89.79%
INDIVIDUALS (self-employed and individuals)	133,877	16.80%	139,694	16.36%	5,817	4.35%	10.21%
TOTAL STOCK	**796,683**	**100.00%**	**853,644**	**100.00%**	**56,961**	**7.15%**	**100.00%**

EVOLUTION OF THE NUMBER OF CLIENTS

	As of 31st December 2021		As of 31st December 2022		VARIATION 2022 s/2021		
	No. clients	STAKE 2021	No. clients	STAKE 2022	Var. Absolute	Var. Relative	Weight increase
COMPANIES Small (1-4 vehicles)	104,838	42.13%	107,475	41.57%	2.637	2.52%	27.14%
Medium (5-24 vehicles)	12,770	5.13%	13,566	5.25%	796	6.23%	8.19%
Large (over 24 vehicles)	2,803	1.13%	2,988	1.16%	185	6.60%	1.90%
TOTAL ENTITIES	120,411	48.39%	124,029	47.98%	3.618	3.00%	37.23%
INDIVIDUALS (self-employed and individuals)	128,398	51.61%	134,498	52.02%	6.100	4.75%	62.77%
TOTAL CLIENTS	**248,809**	**100%**	**258,527**	**100.00%**	**9.718**	**3.91%**	**100.00%**

EVOLUTION OF THE AVERAGE OF VEHICLES PER CLIENT

	2021	2022
COMPANIES Small	1.76	1.84
Medium	10.96	11.08
Large	120.76	122.52
TOTAL ENTITIES	5.50	5.76
INDIVIDUALS	1.04	1.04
TOTAL STOCK	3.20	**3.30**

The average of vehicles per client is of 3.30 units with respect to 3.20 in 2021.

ASOCIACIÓN ESPAÑOLA DE RENTING DE VEHÍCULOS

REGISTRATIONS

In 2022 there have been 254,948 registrations in operating leases, 2.26% less than in 2021. The weight of operating lease vehicles on the total of the market reaches 26.66% with respect to 25.27% of 2021.

OPERATING LEASE REGISTRATIONS		**2022**	**2021**
Main users of operating leases	• Rental w/o driver (rent a car)	45,430	68,292
	Variation rental w/o driver 2022 vs. 2021	-33.48%	
	• Non-renting companies	209,518	192,542
	Variation non-renting companies 2022 vs 2021	8.82%	
	• Total operating lease registrations	**254,948**	260,834
	Variation 2022 vs. 2021	**-2.26%**	
REGISTRATIONS IN SPAIN COMPANIES			
Channel of non-renting companies	• Units	445,940	442,358
	Variation 2022 vs. 2021	0.81%	
	% renting over companies	**46.98%**	43.53%
Channel of non-renting companies excluding operating leases	• Units	236,422	249,812
	Variation 2022 over 2021	-5.36%	
TOTAL REGISTRATIONS IN SPAIN			
	• Units	**956,356**	1,032,105
	Variation 2022 over 2021	-7,34%	
	% operating lease over total registrations	**26,66%**	25,27%

(*) **Source**: *Instituto de Estudios de la Automoción* (IEA) based on data from General Traffic Directorate and compilation by AER

Registration by type of vehicle. 2022 Figures

	ACCRUED DECEMBER 2022		ACCRUED DECEMBER 2021		Variation	
	OPER.LEASE	TOTAL MARKET	OPER.LEASE	TOTAL	OPER.LEASE	TOTAL MARKET
Cars	212,955	808,564	216,427	855,911	-1,60%	-5.53%
SUV	940	4,832	688	3,566	36,63%	35.50%
Alternative, vans and pick up	24,788	61,650	25,525	78,888	-2,89%	-21.85%
Light comm. vehicles <=3,5Tn	13,902	57,856	15,782	72,935	-11,91%	-20.67%
Industrial vehicles >3,5Tn	2,363	23,454	2,412	20,805	-2,03%	12.73%
TOTAL MARKET	**254,948**	**956,356**	**260,834**	**1,032,105**	**-2,26%**	**-7.34%**

(*) **Source**: *Instituto de Estudios de la Automoción* (IEA) based on data of the General Traffic Directorate and compilation by AER

ASOCIACIÓN ESPAÑOLA DE RENTING DE VEHÍCULOS

Weight of operating leases by segment. Accrued data in 2022

STAKE OVER THE TOTAL MARKET	ACCRUED DECEMBER 2022	ACCRUED DECEMBER 2021	VARIATION IN PERCENTAGE POINTS
Cars	26.34%	25.29%	1.05
SUV	19.45%	19.29%	0.16
Related, vans and pick up	40.21%	32.36%	7.85
Light com. vehicles <=3,5Tn	24.03%	21.64%	2.39
Industrial vehicles >3,5Tn	10.08%	11.59%	-1.52
TOTAL MARKET	***26.66%***	***25.27%***	**1.39**

Brands and models most registered. 2022

BRANDS	*% Variation Accrued December 2022 over accrued December 2021*	*Position*	*MODELS*	*% Variation Accrued December 2022 over accrued December 2021*
VOLKSWAGEN	1.96%	**1**	**VOLKSWAGEN T-ROC**	-3.16%
PEUGEOT	-24.53%	**2**	**RENAULT EXPRESS**	510.06%
RENAULT	5.01%	**3**	**CITROËN BERLINGO**	36.01%
TOYOTA	22.15%	**4**	**CUPRA FORMENTOR**	127.00%
FORD	49.79%	**5**	**AUDI Q3**	19.17%
BMW	3.78%	**6**	**TOYOTA C-HR**	24.37%
CITROËN	28.54%	**7**	**PEUGEOT 3008**	-28.87%
MERCEDES	16.62%	**8**	**FORD KUGA**	438.77%
AUDI	9.27%	**9**	**NISSAN QASHQAI**	-30.89%
SEAT	-10.93%	**10**	**TOYOTA COROLLA**	14.41%

Registration by drive type. Accrued data 2022

	RENTING		*TOTAL REGISTRATIONS*	
	Number	***% s/total***	***Number***	***% s/total***
Fuel	74,767	29.32%	346,194	36.20%
Diesel	98,378	38.59%	267,242	27.94%
BEV – Battery electric vehicle	6,487	2.54%	35,253	3.69%
EREV – Extended range electric vehicle	1	0.00%	8	0.00%
PHEV – Plug-in hybrid electric vehicle	15,724	6.17%	46,063	4.82%
PHEV – Diesel plug-in hybrid electric vehicle	1,218	0.48%	2,130	0.22%
HEV – Fuel hybrid electric vehicle	43,576	17.09%	208,362	21.79%
HEV – Diesel plug-in hybrid electric	13,328	5.23%	34,586	3.62%
GLP – Liquefied petroleum gas	1,327	0.52%	14,774	1.54%
GNV – Natural gas vehicles	142	0.06%	1,740	0.18%
FCEV – Hydrogen	0	0.00%	4	0.00%
TOTAL	***254,948***	**100.00%**	***956,356***	**100.00%**

ASOCIACIÓN ESPAÑOLA DE RENTING DE VEHÍCULOS

Variation of weight of registrations as per propulsion 2022 over 2021 in percentage points

	RENTING	TOTAL MERCADO
DIESEL	-2.42	-3.93
FUEL	-0.53	-1.79
HYBRID	3.05	3.81
ELECTRIC	0.60	1.95
GAS	-0.70	-0.04

Source: *Instituto de Estudios de Automoción* (IEA) from data by the General Traffic Directorate.

Diesel continues reducing in operating leases registrations and hybrid vehicles are the ones increasing their weight the most.

Weight of registrations with alternative energies (electric, hybrid, gas and hydrogen)

	OP. LEASES		*TOTAL REGISTRATIONS*	
	Weight 2022	***weight 2021***	***Weight 2022***	***Weight 2021***
Vehicles powered by alternative energies	32.09%	29.15%	35.86%	30.15%

Distribution of registrations of vehicles manufactured in Spain by segment

	RENTING	%VAR. 2022/2021	Total market (excluding op. leases)	%VAR. 2022/2021
Cars and SUV	53,962	-1.0%	118,324	-13.0%
Related, vans pick up	12,022	-4.0%	18,496	-30.4%
Light commercial vehicles <=3,5Tn	1,119	-23.9%	7,525	0.8%
Industrial vehicles >3,5Tn	41	10.8%	4,019	25.4%
Quadricycles	6	-53.8%	30	-42.3%
REGISTRATIONS MANUFACTURED IN SPAIN	67,150	-2.1%	148,394	-14.4%
Total registrations (w/o buses, motorcycles, mopeds and with quadricycles)	254,984	-2.3%	710,731	-8.9%
% REGISTRATIONS MANUFACTURED IN SPAIN (over total registrations)	**26.33%**		**20.88%**	

26.33% of operating leases registered vehicles have been manufactured in a Spanish factory with respect to 20.88% of the total of the market excluding operating leases.

ASOCIACIÓN ESPAÑOLA DE RENTING DE VEHÍCULOS

VIDEO PRESENTATION OF FIGURES FOR SOCIAL MEDIA

AER: Established in October 1995, *Asociación Española de Renting de Vehículos* (ae-renting.es) is the most representative organization and reference of the vehicle renting sector in Spain. Partners: ALD Automotive, Alphabet, Alquiber, Arval, CaixaRenting, Fraikin, Free2Move Lease, Hyundai Renting, Kia Renting, Kinto One, LeasePlan, Leasys, Northgate Renting Flexible, Sabadell Renting, Santander Consumer Renting and Santander Renting.

Since December 2011 AER is also formed by collaborating partners, over 120 supplying companies of the sector that with their products and solutions assist renting transactions in their service offers. (COLLABORATING PARTNERS)

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ASOCIACIÓN ESPAÑOLA DE RENTING DE VEHÍCULOS

APPENDIX

Table I: General information

OPERATING LEASES OF VEHICLES IN SPAIN

Year	Stock	Growth		Turnover (M. €)	Growth	Purchases	Growth (%)	Investment in vehicle purchase (M. €)	Growth of investment (%)
		Absolute	Relative (%)		Turnover (%)				
1996	50,367	12,836	34.20%	332.97	-	23,165	35.50%	-	-
1997	63,159	12,792	25.3%	417.54	25.52%	24,931	7.6%	289.12	11.93%
1998	115,761	52,602	83.3%	765.31	83.11%	49,614	99%	609.90	110.95%
1999	163,866	48,105	41.6%	1,083,33	41.55%	69,350	39.7%	895.17	46.77%
2000	216,434	52,568	32.19%	1,430,86	32.91%	84,820	22.31%	1,138,54	27.19%
2001	265,444	49,010	22.6%	1,796,00	24.71%	104,074	22.7%	1,439,01	26.39%
2002	310,020	44,576	16.79%	2,105,48	17.21%	111,046	6.7%	1,562,37	8.57%
2003	353,493	43,473	14.02%	2,439,10	15.85%	125,693	13.19%	1,856,00	18.79%
2004	398,064	44,571	12.6%	2,856,49	17.11%	144,777	15.18%	2,245,00	20.96%
2005	445,686	47,622	11.96%	3,294,17	15.32%	165,574	14.36%	2,657,35	18.37%
2006	503,006	57,320	12.86%	3,940,90	19.63%	185,173	11.84%	3,149,60	18.52%
2007	556,569	53,563	10.65%	4,579,38	16.20%	202,910	9.58%	3,694,00	17.99%
2008	571,565	14,996	2.69%	4,771,33	4.20%	181,833	-10.39%	3,335,84	-9.69%
2009	521,124	-50,441	-8.83%	4,475,25	-6.21%	96,306	-47.04%	1,739,86	-47.84%
2010	491,056	-30,068	-5.77%	4,268,86	-4.61%	119,660	24.25%	2,160,15	24.16%
2011	470,223	-20,833	-4.24%	4,115,86	-3.58%	123,333	3.07%	2,223,97	2.95%
2012	433,294	-36,929	-7.85%	3,817,32	-7.25%	106,016	-14.04%	1,988,86	-10.57%
2013	401,190	-32,104	-7.41%	3,556,15	-6.84%	119,836	13.04%	2,211,73	11.21%
2014	408,095	6,905	1.72%	3,625,55	1.95%	143,027	19.35%	2,607,88	17.91%
2015	447,623	39,528	9.69%	3,979,56	9.76%	172,321	20.48%	3,144,86	20.59%
2016	486,486	38,863	8.68%	4,342,15	9.11%	205,573	19.30%	3,905,80	24.20%
2017	551,730	65,244	13.41%	4,905,24	12.97%	248,602	20.93%	4,677,20	19.75%
2018	629,260	77,530	14.05%	5,547,53	13.09%	267,732	7.70%	4,940,73	5.63%
2019	711,616	82,356	13.09%	6,313,75	13.81%	302,900	13.14%	5,946,27	20.35%
2020	743,388	31,772	4.46%	5,964,63	-5.53%	209,271	-30.91%	4,356,10	-26.74%
2021	**796,683**	**53,295**	**7.17%**	**6,651,03**	**11.51%**	**260,834**	**24.64%**	**5,623,00**	**29.08%**
2022	**853,644**	**56,961**	**7.15%**	**7,426,00**	**11.65%**	***254,948***	**-2.26%**	**5,634,00**	**0.20%**

Source: *Asociación Española de Renting de Vehículos.*

Table II: Operating lease purchases vs. total registrations in Spain

Year	Registration OPERATING LEASES	Registration (*) Total SPAIN	% Op. Leases over total registrations
1996	23,165	1,113,653	2.08%
1997	24,931	1,256,045	1.98%
1998	49,614	1,475,907	3.36%
1999	69,350	1,750,866	3.96%
2000	84,820	1,716,940	4.94%
2001	104,074	1,763,458	5.90%
2002	111,046	1,660,866	6.68%
2003	125,693	1,716,940	7.32%
2004	144,777	1,891,344	7.65%
2005	165,574	1,959,488	8.45%
2006	185,173	1,953,134	9.48%
2007	202,910	1,939,296	10.46%
2008	181,833	1,362,543	13.35%
2009	96,306	1,074,222	8.97%
2010	119,660	1,114,119	10.74%
2011	123,333	928,589	13.28%
2012	106,016	789,119	13.43%
2013	119,836	821,231	14.59%
2014	143,027	985,303	14.52%
2015	172,321	1,211,432	14.22%
2016	205,578	1,343,816	15.30%
2017	248,602	1,458,427	17.05%
2018	267,732	1,559,823	17.16%
2019	302,900	1,497,745	20.22%
2020	209,271	1,028,575	20.35%
2021	**260,834**	**1,032,100**	**25.27%**
2022	**254,948**	**956,356**	**26.66%**

Source: *Instituto de Estudios de Automoción* (IEA) of data from the General Traffic Directorate.
* Registration data shown and with which we compare registrations of operating leases including all sorts of vehicles (cars, SUVs, alternative, commercial and industrial).

ASOCIACIÓN ESPAÑOLA DE RENTING DE VEHÍCULOS

Table III: Distribution of stock of vehicles and clients by autonomous community

	Stake Stock INDIVIDUALS	Stake of stock ENTITIES			Stake TOTAL STOCK	Stake TOTAL CLIENTS
	Self-employed and individuals	Small (1-4 veh.)	Medium (5-24 veh.)	Large (Over 24 veh.)		
ANDALUCÍA	9.54%	11.69%	10.00%	4.05%	7.76%	10.49%
ARAGÓN	3.05%	2.90%	2.92%	1.27%	2.23%	3.00%
ASTURIAS	1.12%	1.29%	1.04%	0.42%	0.85%	1.21%
BALEARES	2.45%	2.52%	1.71%	0.65%	1.56%	2.46%
CANARIAS	0.82%	1.51%	1.55%	1.20%	1.27%	1.17%
CANTABRIA	0.76%	0.91%	0.82%	0.25%	0.59%	0.81%
CASTILLA-LA MANCHA	2.01%	2.56%	2.16%	1.21%	1.82%	2.26%
CASTILLA Y LEÓN	2.14%	2.87%	2.46%	0.95%	1.86%	2.47%
CATALUÑA	32.47%	26.19%	26.60%	18.86%	24.14%	29.39%
CEUTA y MELILLA	0.03%	0.04%	0.01%	0.00%	0.01%	0.03%
COMUNIDAD VALENCIANA	10.19%	12.16%	10.59%	4.35%	8.22%	11.05%
EXTREMADURA	0.66%	0.99%	0.87%	0.37%	0.65%	0.81%
GALICIA	3.12%	3.41%	3.36%	1.04%	2.34%	3.25%
LA RIOJA	0.33%	0.56%	0.54%	0.07%	0.31%	0.43%
MADRID	25.45%	21.44%	25.17%	59.84%	39.21%	23.90%
MURCIA	1.87%	2.90%	2.66%	1.48%	2.08%	2.30%
NAVARRA	1.48%	1.27%	1.53%	0.60%	1.07%	1.37%
PAÍS VASCO	2.51%	4.79%	6.01%	3.39%	4.03%	3.60%
TOTAL ESPAÑA	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**