ASOCIACIÓN ESPAÑOLA DE RENTING DE VEHÍCULOS

<u>**DATA ON THE OPERATING LEASING SECTOR (FLEET-CUSTOMERS-REGISTRATIONS) 2023**</u>

The number of operating leasing vehicles increases by 5.80%.

- ***The operating lease vehicle fleet as of 2023 amounts to 903,145 vehicles and increases by 5.80% over 2022.***
- ***There were 255,981 customers (including individuals and legal entities), down 0.98% on the previous year.***
- ***Turnover amounted to 7,995 million euros, 7.67% more than in the previous year.***
- ***Operating leases maintains a 26.37% share in total registrations.***
- ***There is a fleet of 90,000 electrified vehicles, which represents almost 10% of the total operating leasing fleet. In addition, 31% of the fleet is pure electric.***
- ***25.42% of vehicles registered by operating lease vehicles in 2023 were manufactured in Spanish factories, compared to 21.20% of other registrations, excluding leasing.***

Madrid, 23rd January 2024

Asociación Española de Renting de Vehículos has presented today the complete information (fleet, customers, registrations) on the evolution of vehicle operating leases in our country in 2023. In total, the fleet of operating lease vehicles reaches **903,145 vehicles**, representing an **increase of 5.80%** over 2022.

The number of operating lease **customers** stood at **255,981**, **down 0.98%** with respect to 2022, due to the fall in the number of self-employed and private customers.

Large companies (more than 24 vehicles) **increased their fleets** of operating lease vehicles by **8.30%, with a** share of 43.90% and a **7.20%** increase in the number of **customers.**

Medium-sized companies (5 to 24 vehicles) recorded an **increase of 7.32% in fleet**, with a share of 17.87% and a growth of **5.13%** in the number of **customers**.

Small companies (with up to four vehicles) **increase their fleet** in operating leases by **6.87%** and their share in leasing is 23.37%; they increase their **customers** by **1.97%.**

The only customer segment that recorded a fall, both in terms of fleet and number of customers, is that of **individuals (self-employed and private individuals)**, who have been the most affected by the inflationary economic situation, the rise in interest rates and manufacturing problems. Thus, individuals **fell by 3.91%** in the **number of vehicles** leased, with a share of 14.86%, and **by 4.14%** in the number of **customers**.

The sector's **turnover** in 2023 is **7,995 million euros**, **7.67% more** than in 2022.

As for the **investment in vehicle purchases**, it stands at **6,605 million euros, 17.23%** more than in 2022**.**

In terms of **registrations**, as already published, **296,465 units** were registered in 2023, which represents an **increase of 16.28%** compared to the end of 2022.

The **share of operating leases** in total registrations in Spain stands at **26.37%**, compared to 26.66% in 2022.
Total **investment in** the acquisition of new vehicles by leasing companies in 2023 has reached **6,605 million euros, 17.23%** more than at the end of 2022, when an investment of 5,634 million euros was recorded and with a growth over 2019 of 11.08%, which makes operating leases the first segment to reach pre-pandemic figures.

Vehicles powered by alternative energies (electrified, hybrid, gas, hydrogen) account for **37.23% of registrations** and it is already estimated that there is a **fleet of electrified vehicles of 90,000 units,** representing almost **10%** of the total leasing fleet. The growth experienced by the fleet of electrified leasing vehicles in relation to 2022 is 38.47%. Furthermore, 31% of these 90,000 vehicles are pure electric.

The average contract term in 2023 was **48.64 months**, compared to 46.79 **months** in 2022.

José-Martín Castro Acebes, President of *Asociación Española de Renting de Vehículos*, values the results of the operating lease sector as follows: *"The year that has just ended has once again posed a management challenge for companies that have had to deal with problems in the supply of vehicles and spare parts for repairs and with an economic situation marked by inflation and rising interest rates. This has slowed growth among self-employed and private customers accessing operating leases; however, companies, large, small and medium-sized, have continued to add vehicles and customers. For 2024, we expect a more relaxed logistics situation, and that the economic situation will be conducive to maintaining the positive fleet trend in all customer segments.*

EVOLUTION OF THE FLEET OF OPERATING LEASE VEHICLES BY TYPE OF CUSTOMER

	As at 31 December 2022		As at 31 December 2023		VARIATION 2023 s/2022		
	FLEET	**SHARE 2022**	**FLEET**	**SHARE 2023**	**Var. Absolute**	**Var. Relative**	**Share increase**
SMALL BUSINESSES (1-4 vehicles)	197,498	23.14%	211,067	23.37%	13.569	6.87%	27.41%
Medium (5 to 24 vehicles)	150,352	17.61%	161,355	17.87%	11.003	7.32%	22.23%
Large (over 24 vehicles)	366,100	42.89%	396,495	43.90%	30.395	8.30%	61.40%
TOTAL PER. LEGAL	713,950	83.64%	768,917	85.14%	54.967	7.70%	111.04%
INDIVIDUALS (self-employed and private individuals)	139,694	16.36%	134,228	14.86%	-5.466	-3.91%	-11.04%
TOTAL FLEET	**853,644**	**100%**	**903,145**	**100%**	**49,501**	**5,80%**	**100%**

EVOLUTION OF THE NUMBER OF CUSTOMERS

	As at 31 December 2022		As at 31 December 2023		VARIATION 2023 s/2022		
	Number of customers	SHARE 2022	Number of custome rs	SHARE 2023	Var. Absolute	Var. Relative	Share increase
Small BUSINESSES (1-4 veh.)	107,475	41.57%	109,590	42.81%	2.115	1.97%	-83,07%
Medium (5 to 24 vehicles)	13,566	5.25%	14,262	5.57%	696	5.13%	-27,34%
Large (over 24 vehicles)	2,988	1.16%	3,203	1.25%	215	7.20%	-8,44%
TOTAL PER. LEGAL	124,029	47.98%	127,055	49.63%	3.026	2.44%	-118,85%
INDIVIDUALS (self-employed and private individuals)	134,498	52.02%	128,926	50.37%	-5.572	-4.14%	218,85%
CUSTOMERS TOTAL	**258,527**	**100%**	**255,981**	**100%**	**-2,546**	**-0.98%**	**100%**

EVOLUTION OF THE AVERAGE NUMBER OF VEHICLES PER CUSTOMER

	2022	2023
Small ENTERPRISES	1.84	1.93
Medium	11.08	11.31
Large	122.52	123.79
TOTAL LEGAL PERSONS	5.76	6.05
INDIVIDUALS	1.04	1.04
TOTAL FLEET	**3.30**	**3.53**

The average number of vehicles per customer is 3.53 units, compared to 3.30 in 2022.

REGISTRATIONS

In 2023, 296,465 leasing registrations were recorded, 16.28% more than in 2022. The share of operating lease vehicles in the total market reached 26.37%, compared to 26.66% in 2022.

OPERATING LEASE REGISTRATIONS		2023	2022
Main users of operating leases	- Rental without driver (rent a car)	**44,819**	45,431
	Variation driverless rental 2023 over 2022	**-1.35%**	
	- Non-hire companies	**251,646**	209,518
	Change in non-rental companies 2023 over 2022	**20.11%**	
	- Total operating lease registrations	**296,465**	254,949
	Variation 2023 over 2022	**16.28%**	
REGISTRATIONS IN SPANISH COMPANIES			
Non-rental channel	- Units	**525,466**	445,940
	Variation 2023 over 2022	**17.83%**	
	% operating lease over companies	**47.89%**	46.98%
Non-rental channel excluding leasing	- Units	**273,820**	236,422
	Variation 2023 over 2022	**15.82%**	
TOTAL REGISTRATIONS SPAIN			
	- Units	**1,124,096**	956,510
	Variation 2023 over 2022	**17.52%**	
	% operating lease as a percentage of total registrations	**26.37%**	26.66%

(*) **Source**: Instituto de Estudios de la Automoción (IEA), based on DGT data and AER elaboration.

Registrations by vehicle class. Data 2023

	ACCUM. DECEMBER 2023		ACCUM. DECEMBER 2022		Variation	
	RENTING	TOTAL MARKET	RENTING	TOTAL	RENTING	TOTAL MARKET
Passenger cars and off-road vehicles	242,079	949,359	213,895	813,376	13.18%	16.72%
Derivatives, vans and pick-ups	35,257	77,197	24,788	61,694	42.23%	25.13%
Veh. Light com. vehicles <=3,5Tn	16,895	68,855	13,902	57,978	21.53%	18.76%
Veh. Industrial >3,5Tn	2,234	28,685	2,364	23,462	-5.50%	22.26%
TOTAL MARKET	**296,465**	**1,124,096**	**254,949**	**956,510**	**16.28%**	**17.52%**

(*) **Source**: Instituto de Estudios de la Automoción (IEA), based on DGT data and AER elaboration.

Share of operating leases by segment. Data 2023

SHARE OF TOTAL MARKET	ACCUM. DECEMBER 2023	ACCUM. DECEMBER 2022	PERCENTAGE POINT CHANGE
Passenger cars and off-road vehicles	25.50%	26.30%	-0.80
Derivatives, vans and pick-ups	45.67%	40.18%	5.49
Veh. Light com. vehicles <=3,5Tn	24.54%	23.98%	0.56
Veh. Industrial >3,5Tn	7.79%	10.08%	-2.29
TOTAL MARKET	***26.37%***	***26.65%***	**-0.28**

Most registered makes and models 2023

BRANDS	*% Change cum. 2023 over cum. 2022*	*Position*	*MODELS*	*% Cum. change 2023 over cum. 2022*
RENAULT	67.94%	**1**	**RENAULT EXPRESS**	33.42%
VOLKSWAGEN	10.86%	**2**	**NISSAN QASHQAI**	80.52%
PEUGEOT	7.83%	**3**	**VOLKSWAGEN T-ROC**	13.51%
TOYOTA	13.08%	**4**	**RENAULT CLIO**	71.27%
FORD	11.57%	**5**	**CITROËN BERLINGO**	4.68%
BMW	9.58%	**6**	**FORD TRANSIT**	44.83%
AUDI	25.99%	**7**	**RENAULT KANGOO**	139.51%
MERCEDES	10.78%	**8**	**SEAT ARONA**	53.55%
CITROËN	-0.42%	**9**	**AUDI Q3**	6.07%
SEAT	17.77%	**10**	**TOYOTA C-HR**	-0.89%

Registrations by type of powered vehicle. 2023 Data

	RENTING		*TOTAL REGISTRATIONS*	
	Number	***% of total***	***Number***	***% of total***
Petrol	81,056	27.34%	393,236	34.99%
Diesel	105,027	35.43%	271,631	24.17%
BEV - Pure electric	11,211	3.78%	61,276	5.45%
EREV - Extended Range Electric	0	0.00%	9	0.00%
PHEV - Plug-in petrol hybrid	19,663	6.63%	61,059	5.43%
PHEV - Plug-in Diesel Hybrid	760	0.26%	1,756	0.16%
HEV - Non-electric petrol hybrid	60,654	20.46%	264,104	23.49%
HEV - Hybrid diesel non-plug-in hybrid	15,840	5.34%	42,851	3.81%
LPG - Liquefied Petroleum Gas	2,152	0.73%	26,545	2.36%

NGV - Natural Gas Vehicle	102	0.03%	1,629	0.14%
FCEV - Hydrogen	0	0.00%	0	0.00%
TOTAL	**296,465**	**100.00%**	**1,124,096**	**100.00%**

Change in the share of registrations according to propulsion
2023 over 2022 in percentage points

	RENTING	TOTAL MARKET
DIESEL	-3.16	-3.77
GASOLINE	-1.98	-1.21
HYBRIDS	3.48	1.89
ELECTRIFIED	1.48	2.31
GAS	0.18	0.78

Source: Instituto de Estudios de Automoción (IEA) based on data from the Dirección General de Tráfico.

Diesel continues to decline in operating leases registrations, with hybrid vehicles gaining the most share.

Share of alternative energy registrations (electrified, hybrids, gas, hydrogen)

	RENTING		*TOTAL REGISTRATIONS*	
	Share 2023	***Share 2022***	***Share 2023***	***Share 2022***
Vehicles of alternative energies	**37.23%**	32.09%	**40.85%**	35.86%

Distribution of vehicle registrations produced in Spain by segment

	OP. LEASES	**%VAR. 2023/2022**	**Total market (excluding leasing)**	**%VAR. 2023/2022**
Passenger cars and off-road vehicles	58,352	5.5%	146,347	18.3%
Derivatives, vans and pick-ups	16,047	33.5%	18,656	0.9%
Light commercial vehicles <=3,5Tn	923	-17.5%	7,301	-3.7%
Commercial vehicles >3,5Tn	43	4.9%	5,154	5.111
Quadricycles	6	0.0%	15	-50%
REGISTRATIONS MANUFACTURED IN SPAIN	75,371	10.0%	177,430	15.4%
Total registrations (without buses, coaches, mopeds and motorbikes and with quadricycles)	296,502	16.3%	837,112	17.8%
% REGISTRATIONS MANUFACTURED IN SPAIN (of total reg.)	**25.42%**		**21.20%**	

25.42% of the vehicles registered by operating leases were manufactured in a Spanish factory, compared to 21.20% of the total market, excluding operating leases.

VIDEO PRESENTATION DATA FOR NETWORKS

ANNEX

Table I: General data

OPERATING LEASES OF VEHICLE IN SPAIN

Year	Fleet	Growth		Invoicing (M. €)	Growth Turnover (%)	Shopping	Growth (%)	Investment in vehicle purchases (M. €)	Investment growth (%)
		Absolute	Relative (%)						
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%**
2023	**903,145**	**49,501**	**5,80%**	**7,995,00**	**7.67%**	**296,465**	**16.28%**	**6,605,00**	**17.23%**

Source: Asociación Española de Renting de Vehículos.

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

Year	Enrolments RENTING	Enrolments (*) Totals SPAIN	Renting % of 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%**
2023	**296,465**	**1,124,096**	**26.37%**

Source: Instituto de Estudios de Automoción (IEA) based on data from the Dirección General de Tráfico.

*Registration data shown, with which the leasing registrations are compared, include all types of vehicles (passenger cars, off-road vehicles, passenger car derivatives, commercial and industrial vehicles).

Table III: Evolution of the share of electrified vehicles in the operating lease fleet

Year	Electrified Shares RENTING Fleet	Electrical over-electrified cigars
2016	0.35%	100.00%*
2017	0.72%	79.27%
2018	1.32%	63.94%
2019	2.07%	58.03%
2020	3.49%	46.18%
2021	5.76%	34.94%
2022	**7.59%**	**31.08%**
2023	**9.93%**	***31.0%***

*There was no breakdown in hybrid technology.

ASOCIACIÓN ESPAÑOLA DE RENTING DE VEHÍCULOS

Table IV Distribution of the vehicle fleet and customers by autonomous communities

	Fleet fees INDIVIDUALS	Fleet fees LEGAL PERSONS			Share TOTAL FLEET	Share TOTAL CUSTOMERS
	Self-employed and Individuals	Small (1-4 veh.)	Medium (5-24 veh.)	Large (Over 24 vehicles)		
ANDALUSIA	9.36%	11.64%	10.16%	0.24%	7.69%	10.44%
ARAGON	2.89%	2.92%	3.00%	1.10%	2.22%	2.93%
ASTURIAS	1.13%	1.26%	1.07%	0.89%	0.81%	1.21%
BALEARIC	2.42%	2.65%	1.96%	19.22%	1.57%	2.51%
CANARY ISLANDS	0.90%	1.60%	1.54%	0.03%	1.53%	1.25%
CANTABRIA	0.77%	0.92%	0.81%	5.28%	0.58%	0.82%
CASTILLA-LA MANCHA	2.03%	2.53%	2.31%	0.40%	1.79%	2.26%
CASTILLA Y LEÓN	2.16%	2.83%	2.39%	0.95%	1.80%	2.49%
CATALONIA	32.32%	26.10%	26.59%	0.09%	24.09%	29.17%
CEUTA and MELILLA	0.03%	0.03%	0.01%	58.33%	0.03%	0.03%
VALENCIAN COMMUNITY	10.07%	12.30%	10.28%	1.35%	8.53%	11.06%
EXTREMADURA	0.64%	1.01%	0.80%	0.61%	0.65%	0.81%
GALICIA	2.89%	3.42%	3.46%	3.58%	2.26%	3.14%
LA RIOJA	0.32%	0.55%	0.54%	0.09%	0.31%	0.43%
MADRID	26.27%	21.37%	25.18%	58.32%	39.00%	24.20%
MURCIA	1.80%	2.85%	2.61%	1.35%	1.99%	2.26%
NAVARRA	1.30%	1.26%	1.50%	0.61%	1.03%	1.28%
BASQUE COUNTRY	2.70%	4.76%	5.79%	3.58%	4.12%	3.73%
TOTAL SPAIN	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**