

OPERATING LEASING SECTOR DATA (FLEET-CUSTOMERS-REGISTRATIONS) 2024

The operating leasing fleet exceeds 100,000 electrified vehicles in Spain

- *The operating lease vehicle fleet of vehicles under leasing rose to 947,666 vehicles and increased by 4.93% over 2023*
- *There are 262,780 customers – including individuals and legal entities – with an increase of 2.66% over the previous year*
- *Turnover stands at 8,752 million euros, 9.47% more than in the previous year*
- *Operating leases maintains a 27.67% share in total registrations*
- *There is a fleet of electrified vehicles of about 116,000 units, which represent more than 12% of the total rental fleet. In addition, around 33.6% of it are pure electric*
- *28.20% of the vehicles registered by operating lease in 2024 left a Spanish factory, compared to 19.77% of the rest of the registrations, excluding operating lease*

Madrid, 30 January 2025

The Spanish Association of Vehicle Renting has today presented the complete data (fleet, customers, registrations) of the evolution of operating lease in Spain during 2024.

In total, the fleet of operating lease vehicles reaches **947,666 vehicles**, which represents an **increase of 4.93%**, compared to 2023.

The number of operating lease customers stands at **262,780**, with an **increase of 2.66%** over 2023.

Large company (more than 24 vehicles) **increases its fleet** of renting vehicles by **5.99%**, with a share of 44.34% and an increase in the number of **customers** of **3.53%**.

Medium-sized companies (from 5 to 24 vehicles) registered an **increase of 5.50%, in fleet**, with a share of 17.96% and a growth of **5.01%**, in number of **customers**.

Small companies (with up to four vehicles) **increase their leasing fleet** by **5.08%** and place their share at 23.40%; they increase their **customers** by **4.65%**.

Individuals (self-employed and private individuals), on the other hand, **increased their fleet** by **0.88%** in **the number of vehicles** rented, with a share of 14.29% and **increased by 0.68%** in the number of **customers**.

The sector's turnover in 2024 is **8,752 million euros**, **9.47% more than** in 2023.

In terms of **registrations**, as already published, in 2024, **336,140 units have been registered**, which represents an **increase of 13.38%**, compared to the end of 2023.

The **share of operating lease** in total registrations in Spain stands at **27.67%**, compared to 26.37%, which it accounted for in 2023.

The total **investment**, made in the acquisition of new vehicles by operating lease companies in 2024, has reached **7,618 million euros**, **15.34%** more than at the end of 2023, when an investment of 6,605 million euros was recorded.

Vehicles powered by alternative energies (electrified, hybrid, gas, hydrogen) account for **38.19% of registrations** and it is already estimated that there is a **fleet of electrified vehicles of around 116,000 units**, which represent more than **12%** of the total leasing fleet. The growth experienced in the fleet of electrified operating lease vehicles in relation to 2023 is 28.95%. In addition, 33.6% of these 116,000 vehicles are pure electric.

The **average contract term in 2024** was **48.76 months**, compared to 48.64 months in 2023.

José-Martín Castro Acebes, president of Asociación Española de Renting de Vehículos, assesses the results of the operating lease sector as follows: *"The growth of the different most relevant parameters of operating lease reveals its consolidation as a key solution for business and personal mobility in Spain. It was the sector that first recovered pre-pandemic figures and thanks to its flexibility and adaptability to current mobility needs, it continues to gain presence both in terms of the fleet and in the number of customers. Its notable contribution to the strengthening of the national industry is noteworthy, highlighting that more than 28% of its registrations have come from a Spanish factory"*.

EVOLUTION OF THE OPERATING LEASE VEHICLE FLEET BY TYPE OF CUSTOMER

	As at December 31, 2023		As at December 31, 2024		VARIATION 2024 o/2023		
	PARK	WEIGHT 2023	PARK	WEIGHT 2024	Var. Absolute	Var. Relative	Weight increase
Small COMPANIES (1-4 vehicles)	211,067	23.37%	221,788	23.40%	10,721	5.08%	24.08%
Medium (5 to 24 vehicles)	161,355	17.87%	170,233	17.96%	8,878	5.50%	19.94%
Large (more than 24 vehicles)	396,495	43.90%	420,233	44.34%	23,738	5.99%	53.32%
TOTAL PER. LEGAL	768,917	85.14%	812,254	85.71%	43,337	5.64%	97.34%
NATURAL PERSONS (self-employed and private individuals)	134,228	14.86%	135,412	14.29%	1,184	0.88%	2.66%
TOTAL PARK	903,145	100%	947,666	100%	44,521	4.93%	100%

EVOLUTION OF THE NUMBER OF CUSTOMERS

	As at December 31, 2023		As at December 31, 2024		VARIATION 2024 o/2023		
	No. clients	WEIGHT 2023	No. clients	WEIGHT 2024	Var. Absolute	Var. Relative	Weight increase
Small COMPANIES (1-4 veh.)	109,590	42.81%	114,690	43.64%	5,00	4.65%	75.01%
Medium (5 to 24 veh.)	14,262	5.57%	14,977	5.70%	715	5.01%	10.52%
Large (more than 24 vehicles)	3,203	1.25%	3,316	1.26%	113	3.53%	1.66%
TOTAL PER. LEGAL	127,055	49.63%	132,983	50.61%	5,928	4.67%	87.19%
INDIVIDUALS (self-employed and private individuals)	128,926	50.37%	129,797	49.39%	871	0.68%	12.81%
TOTAL CUSTOMERS	255,981	100%	26,780	100%	6,799	2.66%	100%

EVOLUTION OF THE AVERAGE NUMBER OF VEHICLES PER CUSTOMER

	2023	2024
Small COMPANIES	1.93	1.93
Medium	11.31	11.37
Large	123.79	126.73
TOTAL COMPANIES	6.05	6.11
INDIVIDUALS	1.04	1.04
TOTAL FLEET	3.53	3.61

The average number of vehicles per customer is **3.61** units, compared to 3.53 in 2023.

REGISTRATIONS

In 2024, 336,140 operating lease registrations were registered, 13.38% more than in 2023. The share of operating lease vehicles in the total market reaches 27.67%, compared to 26.37% in 2023.

OPERATING LEASE REGISTRATIONS		2024	2023
Main users of operating lease	• Rental without driver (rent a car)	80,481	44,819
	Variation self-drive rental 2024 over 2023	79.57%	
	• Non-renting companies	255,659	251,646
	Variation of non-rental companies 2024 on 2023	1.59%	
	• Total renting registrations	336,140	296,465
	Variation 2024 on 2023	13.38%	
REGISTRATIONS SPANISH COMPANIES			
Non-rental companies' channel	•Units	518,285	525,464
	Variation 2024 on 2023	-1.37%	
	% renting on companies	49.33%	47.89%
Non-rental companies' channel excluding operating lease	•Units	262,626	273,818
	Variation 2024 on 2023	-4.09%	
TOTAL REGISTRATIONS IN SPAIN			
	•Units	1,214,872	1,124,096
	Variation 2024 on 2023	8.07%	
	% renting on total registrations	27.67%	26.37%

Source: Instituto de Estudios de Automoción (IEA), based on data from the DGT, and prepared by the AER

Registrations by vehicle class. Data 2024

	ACUM. 2024		ACUM. 2023		Variation	
	RENTING	TOTAL MARKET	RENTING	TOTAL	RENTING	TOTAL MARKET
Cars and SUVs	272,210	1,016,885	242,079	949,362	12.45%	7.11%
Derivatives, vans and pick-ups	40,311	89,719	35,257	77,198	14.33%	16.22%
Veh. Light Duty <=3.5Tn	21,523	76,128	16,895	68,856	27.39%	10.56%
*Veh. Industrial >3.5Tn	2,096	32,140	2,234	28,688		12.03%
TOTAL MARKET	336,140	1,214,872	296,465	1,124,104	13.38%	8.07%

*Data under review because the DGT data does not include the true acquisition modality

Source: Instituto de Estudios de Automoción (IEA), based on data from the DGT, and prepared by the AER



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Share of leasing by segments. Data 2024

SHARE OF TOTAL MARKET	ACCUM. 2024	ACCUM. 2023	PERCENTAGE POINT CHANGE
Passengers' cars and SUVs	26.77%	25.50%	1.27
Derivatives, vans and pick-ups	44.93%	45.67%	-0.74
Light commercial veh. <=3.5Tn	28.27%	24.54%	3.74
*Industrial veh. >3.5Tn	6.52%	7.79%	
TOTAL MARKET	27.67%	26.37%	1.30

Most registered brands and models 2024

BRANDS	% Change acum. 2024 on ACUM. 2023	Position	MODELS	% Change in 2024 acum. on 2023 acum.
RENAULT	16.89%	1	RENAULT EXPRESS	10.65%
VOLKSWAGEN	-0.33%	2	CITROËN BERLINGO	43.07%
TOYOTA	13.43%	3	NISSAN QASHQAI	-3.15%
PEUGEOT	0.05%	4	BMW X1	56.48%
CITROËN	41.19%	5	RENAULT CLIO	1.13%
BMW	9.35%	6	RENAULT KANGOO	16.34%
MERCEDES	-1.61%	7	VOLKSWAGEN TIGUAN	33.62%
AUDI	-6.89%	8	VOLKSWAGEN T-ROC	-14.52%
SEAT	0.83%	9	PEUGEOT 2008	13.56%
GAME	1.93%	10	SEAT IBIZA	25.45%

Registrations by type of propulsion. Data 2024

	RENTING		TOTAL REGISTRATIONS	
	Number	% s/total	Number	% s/total
Petrol	96,449	28.68%	386,354	31.82%
Diesel	111,319	33.12%	275,936	22.71%
BEV - Pure Electric	10,970	3.26%	63,787	5.25%
EREV - Electric extended range	0	0.00%	5	0.00%
PHEV - Plug-in Hybrid Petrol	16,879	5.02%	55,178	4.54%
PHEV - Diesel Plug-in Hybrid	1,967	0.59%	4,524	0.37%
HEV - Non-plug-in hybrid Petrol	32,925	9.80%	168,423	13.86%
HEV - Non-Plug-in Hybrid Diesel	1	0.00%	2	0.00%
MHEV - Non-plug-in hybrid Petrol	45,402	13.51%	182,893	15.05%
MHEV - Non-Plug-in Hybrid Diesel	17,156	5.10%	42,673	3.51%
LPG - Liquefied petroleum gas	3,016	0.90%	33,890	2.79%
CNG - Natural Gas Vehicles	56	0.02%	1,198	0.10%
FCEV - Hydrogen	0	0.00%	9	0.00%
TOTAL	336,140	100.00%	1,214,872	100.00%

Variation in the share of registrations according to propulsion 2024 over 2023 in percentage points

	OPERATING LEASE	TOTAL MARKET
DIESEL	-2.31	-1.46
PETROL	1.34	-3.17
HYBRIDS	2.61	5.12
ELECTRIFIED	-1.80	-0.87
GAS	0.16	0.38

Source: Institute of Automotive Studies (IEA) of data from the Directorate General of Traffic.

Diesel continues to fall in operating lease registrations, and it is hybrid vehicles that increase their share the most.

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

	OPERATING LEASE		TOTAL REGISTRATIONS	
	Share Accumulated 2024	Share Accumulated 2023	Share Accumulated 2024	Share Accumulated 2023
Vehicles of alternative energies	38.19%	37.23%	45.48%	40.85%

Distribution of vehicle registrations produced in Spain by segment

	RENTING	%VAR. 2024/2023	Total market (excluding leasing)	%VAR. 2024/2023
Cars and SUVs	72,981	28.2%	139,142	-0.6%
Derivatives, vans and pick-ups	20,456	26.0%	24,184	27.7%
Light commercial vehicles <=3.5Tn	1,318	60.7%	8,072	13.3%
Industrial vehicles >3.5Tn	63	46.5%	4,724	-7.5%
Quadricycles	2	-66.7%	6	-60%
REGISTRATIONS MANUFACTURED IN SPAIN	94,820	28.1%	176,128	2.9%
Total registrations (excluding buses, coaches, mopeds and motorcycles and with quadricycles)	336,186	13.4%	890,793	6.2%
% REGISTRATIONS MANUFACTURED IN SPAIN (on total matri.)	28.20%		19.77%	

28.20% of the vehicles registered by operating lease have been manufactured in a Spanish factory, compared to 19.77% of the total market, excluding operating lease.

VIDEO PRESENTATION DATA FOR NETWORKS



AER

AER Founded in October 1995, the Spanish Association of Vehicle Renting (ae-renting.es) is the most representative organisation and point of reference in the vehicle leasing sector in Spain. Associated companies: Alphabet, Alquiber, Arval, Ayvens, Banco Sabadell, CaixaRenting, Covey, Drivalia, Fraikin, Hyundai Renting, Kia Renting, Kinto One, Leasys, Mobilize Lease&Co, Northgate Renting Flexible, Petit Forestier, Santander Consumer Renting and Santander Renting.

Since December 2011, AER has also been part of its associated collaborators, more than 140 supplier companies in the sector, which with their products and solutions support leasing operators in their service offer. ([ASSOCIATE COLLABORATORS](#))

Currently, AER is integrated into



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ANNEX

Table I: General data

RENTING VEHICLES IN SPAIN

Year	Fleet	Growth		Billing (M. €)	Growth Turnover (%)	Shopping	Growth (%)	Investment in veh. (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%
2024	947,666	44,521	4,93%	8,752,00	9.47%	336,140	13.38%	7,618,00	15.34%

Source: Spanish Association of Vehicle Renting.



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Table II: Operating lease purchases compared to total registrations in Spain

<u>Year</u>	<u>Registrations RENTING</u>	<u>Registrations (*) Totals SPAIN</u>	<u>% Renting o/total registrations</u>
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%
2024	336,140	1,214,872	27.67%

Source: Instituto de Estudios de Automoción (IEA) of data from DGT,

* The registration data that are reflected, and with which operating lease registrations are compared, include all types of vehicles (passenger cars, SUVs, passenger car derivatives, commercial and industrial).



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

<u>Year</u>	<u>Electrified Share Operative Lease Fleet</u>	<u>% Electric Cigars over electrified</u>
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%
2024	12.24%	33.6%

*There was no breakdown into hybrid technology

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

	Fleet fees INDIVIDUALS	Fleet fees LEGAL PERSONS			Share TOTAL FLEET	Share TOTAL CUSTOMERS
	Self- employed and Particular	Small (1-4 veh.)	Median (5-24 veh.)	Large (More than 24 veh.)		
ANDALUSIA	9.28%	11.81%	10.07%	4.23%	7.79%	10.52%
ARAGON	2.89%	2.88%	3.07%	1.20%	2.17%	2.91%
ASTURIAS	1.11%	1.27%	1.13%	0.28%	0.78%	1.20%
BALEARIC	2.49%	2.78%	2.03%	0.52%	1.61%	2.62%
CANARY ISLANDS	0.90%	1.61%	1.45%	0.61%	1.04%	1.26%
CANTABRIA	0.84%	0.88%	0.80%	0.24%	0.57%	0.85%
CASTILLA-LA MANCHA	2.03%	2.54%	2.21%	1.16%	1.80%	2.27%
CASTILLA Y LEÓN	2.20%	2.84%	2.36%	0.89%	1.80%	2.50%
CATALONIA	32.55%	25.94%	26.41%	18.95%	23.90%	28.98%
CEUTA and MELILLA	0.03%	0.03%	0.00%	0.04%	0.03%	0.03%
COMMUNITY OF VALENCIA	10.01%	12.32%	10.70%	5.07%	8.49%	11.04%
EXTREMADURA	0.63%	1.02%	0.93%	0.34%	0.65%	0.81%
GALICIA	2.95%	3.40%	3.23%	1.55%	2.49%	3.18%
LA RIOJA	0.28%	0.54%	0.51%	0.13%	0.31%	0.40%
MADRID	26.24%	21.46%	24.63%	59.71%	39.62%	24.26%
MURCIA	1.73%	2.73%	2.85%	1.12%	1.89%	2.22%
NAVARRRE	1.16%	1.22%	1.51%	0.66%	1.01%	1.20%
BASQUE COUNTRY	2.68%	4.73%	6.11%	3.30%	4.05%	3.75%
TOTAL SPAIN	100%	100%	100%	100%	100%	100%