The Financial & Professional Services industry benchmark 2019-2021

Fleet trends in the European Financial & Professional Services industry
June 2022

LeasePlan International Consultancy Services

Contents

In this Financial & Professional Services industry benchmark report, we highlight the most important fleet trends in Europe by comparing the passenger car registrations between 2019 and 2021.

We applied the following definition of the Financial & Professional Services industry: *companies offering financial products (banks, insurers, etc) or professional services (accountancies and consultancies).*

This analysis of fleet trends is based on LeasePlan passenger car data from over 120 international companies. For the scope and to make sure the data is representative, we've only included countries where at least 100 passenger cars were renewed within the industry each year (2019, 2020 and 2021).

If you would like to know how sustainable this industry is compared to other industries please check out our Sustainable Industry Fleet Ranking 2022.

The SUV-C1 segment has become the most popular segment

Most driven car segments*, 2019-2021

	2019		2020		2021	
1	C1	20%	B1	23%	SUV-C1	17%
2	B1	14%	C1	22%	C1	16%
3	D2	13%	D2	10%	B1	16%
4	SUV-B1	10%	SUV-C1	9%	D2	9%
5	SUV-C1	9%	D1	7%	SUV-D2	9%
6	C2	6%	C2	6%	C2	6%
7	SUV-D2	5%	SUV-B1	5%	SUV-D1	6%
8	D1	5%	SUV-D2	4%	SUV-C2	6%
9	SUV-C2	4%	SUV-C2	4%	D1	5%
10	E2	4%	E2	2%	SUV-B1	3%

Most popular car segment in 2021:

* For more information on car segments, please see Appendix A

The **SUV-C1 segment** has become the most popular car segment instead of the C1 segment.

The **SUV trend continues** with a significant increase in its share in the top 10 (from 28% in 2019 to 41% in 2021).

The **SUV-B1 segment has decreased the most** between 2019 and 2021 from 10% to 3%.

The Renault Captur has become the most popular car model

Most driven car models, 2019-2021

	2019	2020	2021
1	Tesla Model 3	Renault Clio	Renault Captur
2	Volkswagen Polo	Seat Leon	Renault Clio
3	Renault Clio	Ford Fiesta	Mercedes Benz A-Class
4	Skoda Octavia	Toyota Yaris	Citroen C3
5	Renault Megane	Tesla Model 3	Renault Megane
6	Volkswagen Golf	Volkswagen Passat	Volkswagen Golf
7	Mercedes Benz A-Class	Ford Focus	Seat Leon
8	Seat Leon	Volkswagen Golf	Mercedes Benz Cla-Class
9	Ford Fiesta	Skoda Octavia	Peugeot 3008
10	Renault Captur	Mercedes Benz A-Class	Tesla Model 3

Most popular car in 2021:

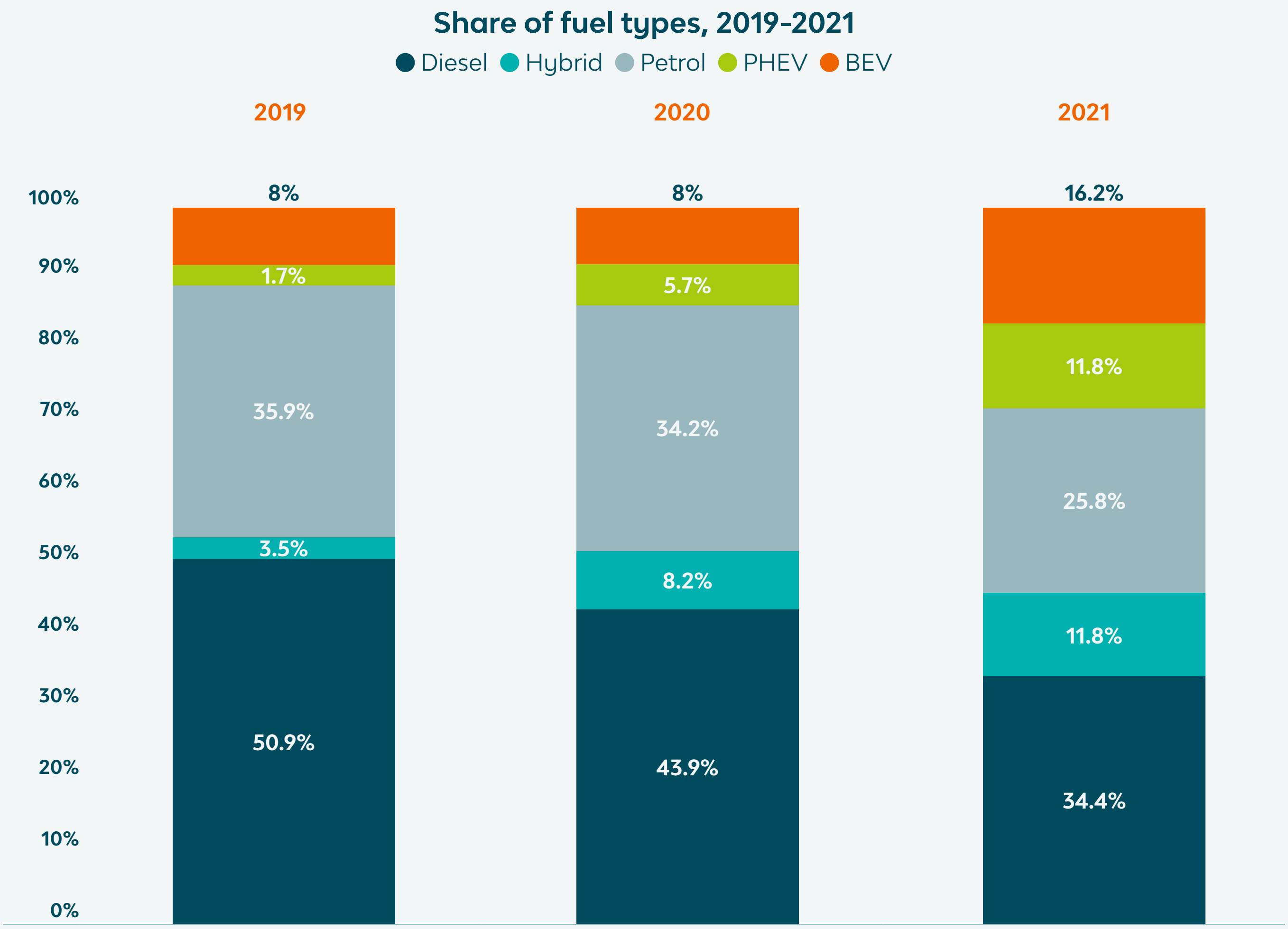
Renault Captur

The **Tesla Model 3** has dropped significantly since 2019, from 1st place in 2019 to the 10th place in 2021.

The **Citroen C3 has seen the largest increase,** from not being in the top 10 in 2019 to holding the 4th place in 2021.

Renault is the most popular brand, holding 3 of the top 5 places.

Battery electric vehicles have increased by 8.2% p.p. doubling the share of 2019



Given the increasing pressure to reduce emissions from fleet, it is no surprise that the **share of diesel declined by 16.5% p.p*.**

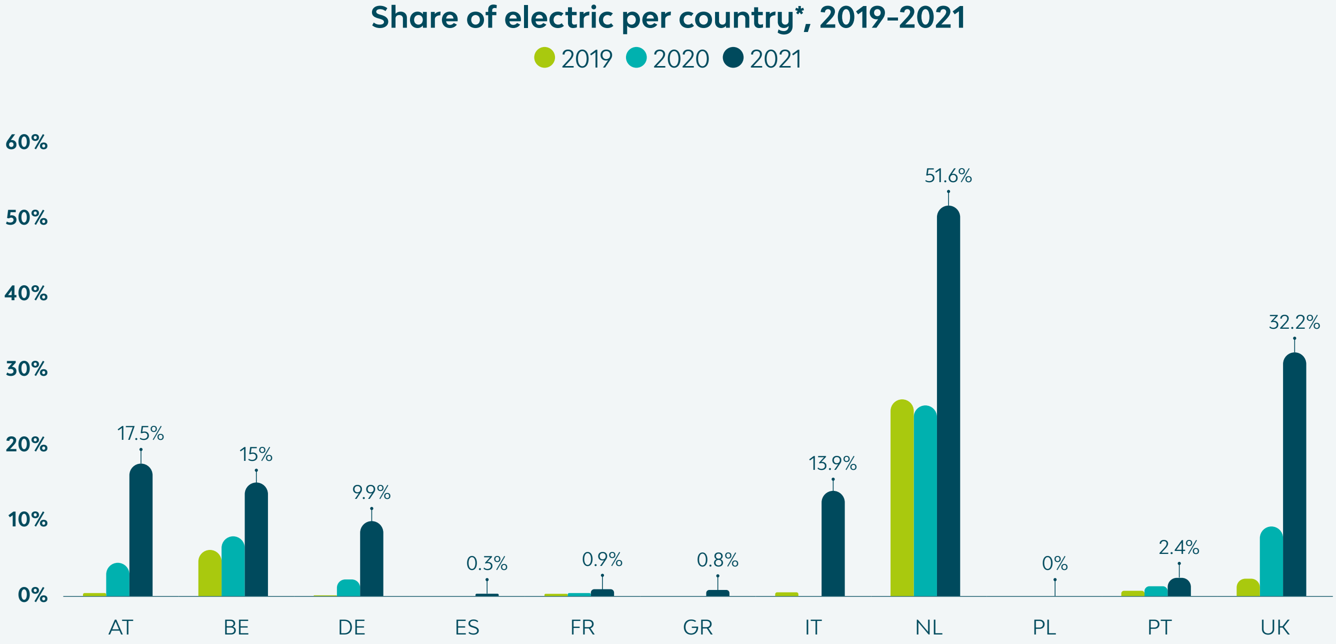
Petrol has also decreased by 10.1% p.p.* due to the demand for low/zero emitting vehicles.

Hybrid has seen an **increase of 8.3% p.p.*.**

PHEV has seen significant increase with 10.1%.

*P.P = Percentage Points

Country fuel mix highlights BEV, 2019-2021



When it comes to BEVs, the Netherlands is ahead of all countries with **a share of 51.6% in 2021.**

The UK is second with a significant **share of 32.2%.**

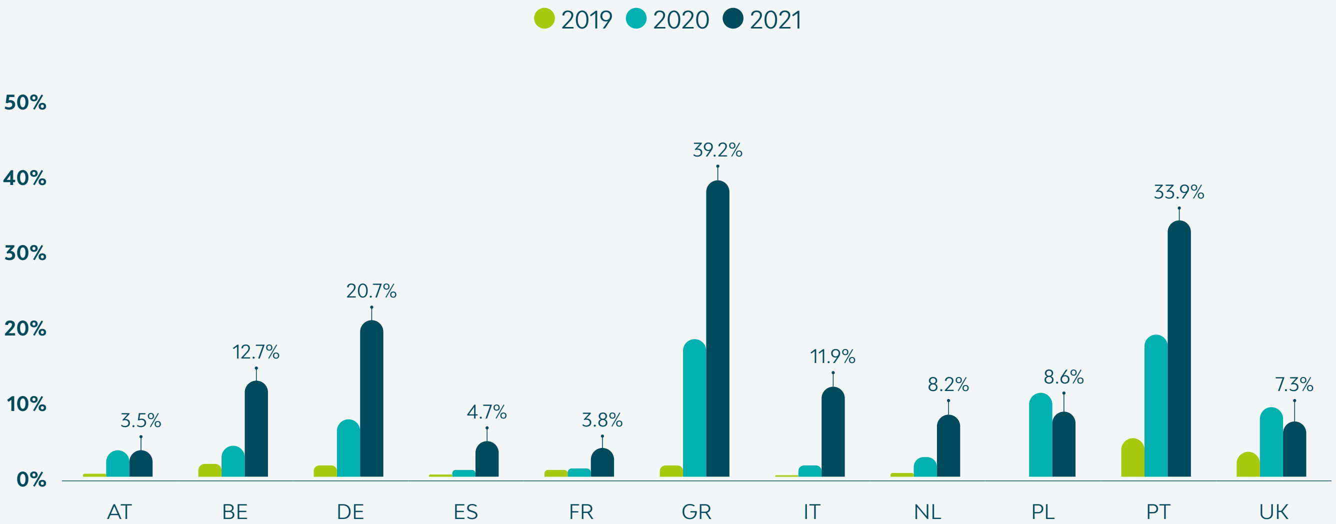
For almost all countries, 2021 was the year that the BEV adoption accelerated.

Italy has also seen a significant uptake in BEV in 2021 with **13.9%** despite a lesser developed charging infrastructure**.

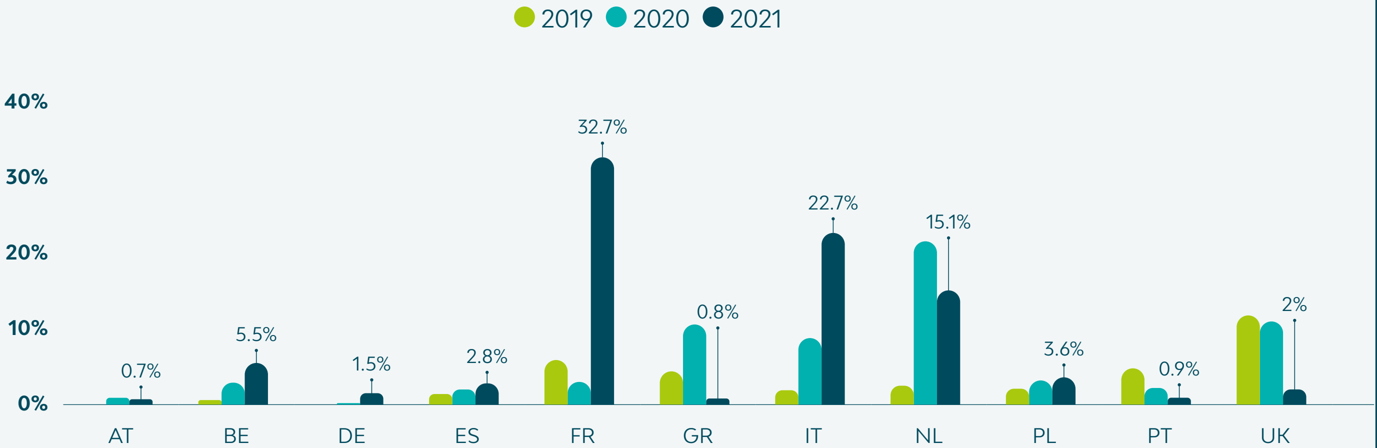
*Only countries with at least 200 renewals each year are shown here to ensure representative statistics
**See the LeasePlan EV Readiness Index 2022

Country fuel mix highlights PHEV & hybrid vehicles, 2019-2021

Share of PHEV per country*, 2019-2021



Share of hybrids per country*, 2019-2021



Greece has the largest **PHEV share with 39.2% in 2021,** despite a less mature charging infrastructure.

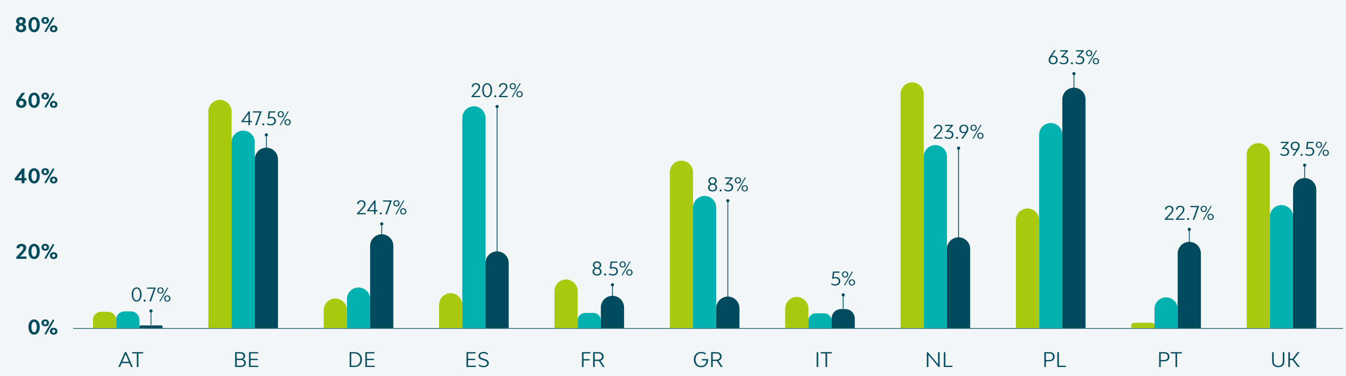
While many countries saw a large increase in the share of PHEV in 2021, some countries actually saw a decline.

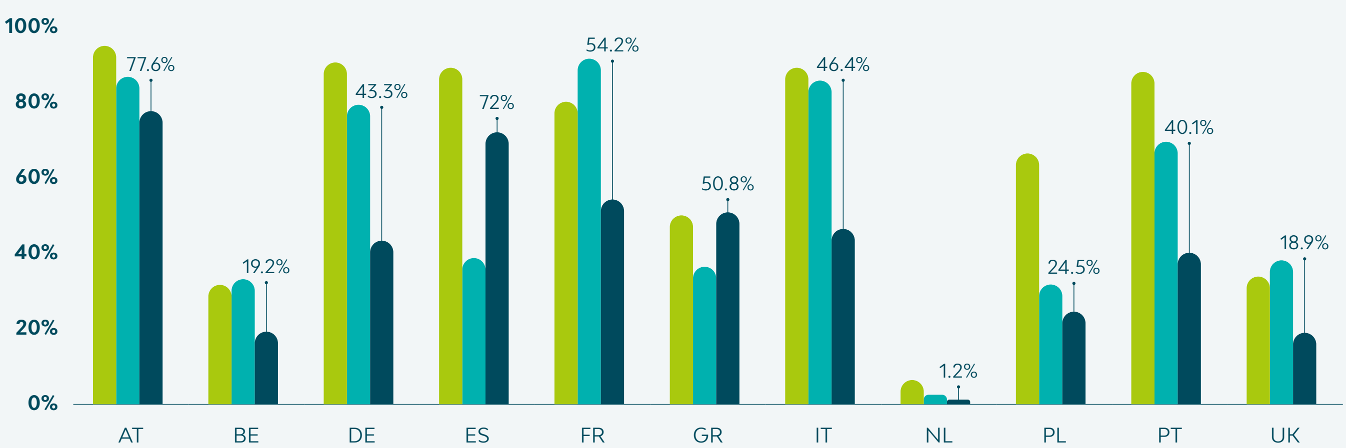
For hybrids, France has the largest **share with 32.7% in 2021.**

There is no clear trend across all countries for hybrids as some are declining and some are increasing their share.

*Only countries with at least 200 renewals each year are shown here to ensure representative statistics

Country fuel mix highlights petrol & diesel vehicles, 2019-2021





Poland has **the largest share of petrol with 63.3%** and is also one of the few countries where this is increasing.

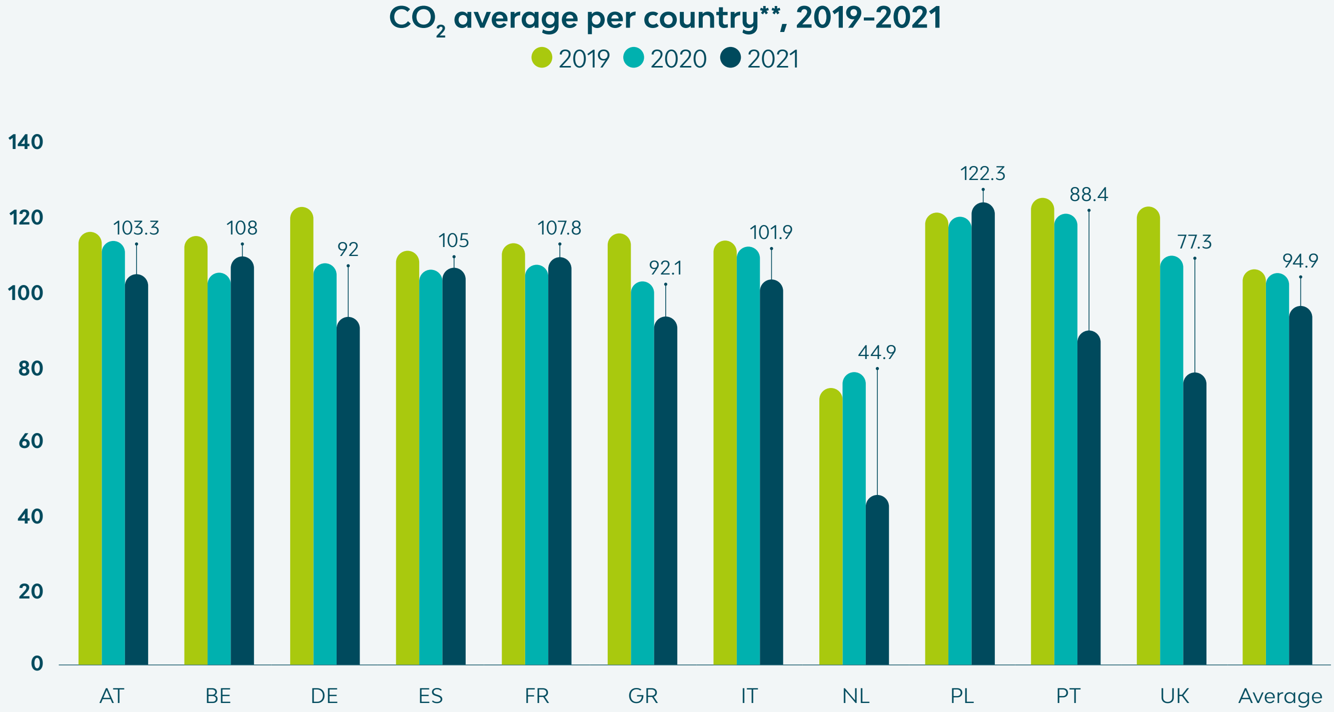
Austria has the smallest share of petrol (0.7%) and the largest share of diesel (77.6%).

The shift away from diesel is seen in every country.

The Netherlands has the lowest share of diesel with **only 1.2% in 2021.**

*Only countries with at least 200 renewals each year are shown here to ensure representative statistics

CO_2 averages* have decreased in countries but more rapidly in some than others



Most countries saw the CO_2 value decline over the past years. The overall average trend is also declining with an average CO_2 of 94.9 grams in 2021.

The Netherlands has the lowest average CO_2 (44.9 grams per km) because of its surge in BEV adoption.

Poland has the highest average CO_2, (122.3 grams per km) due to its large petrol increase.

*Based on the OEMs reported CO_2
**Only countries with at least 200 renewals each year are shown here to ensure representative statistics

Conclusion

The SUV-C1 segment has become the most popular segment in the Financial & Professional Services industry, surpassing the C1 and B1 segment from previous years.

As for powertrains, the switch from diesel to other powertrains is clear, with BEV, PHEV and hybrid all gaining significantly larger shares (+8.2%p.p., +10.1%p.p., and +8.1%p.p., respectively).

However, there are large differences per country in the pace of moving away from diesel. While in the Netherlands only 1.2% of vehicles were registered as diesel, in the case of Austria this is still 77.6%.

Due to the large share of BEV registrations in 2021 (51.6%), the Netherlands has achieved the lowest average CO_2 (44.9 grams per km)*. While Poland has the highest average CO_2 (122.3 grams per km)* due to the large petrol share (63.3%).

For more information, please contact your LeasePlan liaison or LeasePlan Consulting at ics@leaseplan.com.

*Based on OEM reported CO_2 averages

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What's next?

Appendix A: Segmentation – Overview

The letter indicates the dimensions of the vehicle; **C** being smaller than **E.**
The number indicates the quality level of a brand; **1** being a **'volume brand'** and **2** being **'premium brand'.**

	Volume cars (1)			Premium cars (2)		LCVs
	Hatchback / sedan / SW	SUV	MPV	Hatchback / sedan / SW	SUV	
Subcompact cars (B)	B1 – VW Polo	SUV-B1 – VW T-Cross	Not common	B2 – Mini Cooper	Not common	Small – VW Caddy
Compact cars (C)	C1 – VW Golf	SUV-C1 – VW T-Roc	MPV-C – VW Touran	C2 – BMW 1 series	SUV-C2 – BMW X1	Medium – VW Transporter
Midsized cars (D)	D1 – VW Passat	SUV-D1 – VW Tiguan	MPV-D – VW Sharan	D2 – BMW 3 series	SUV-D2 – BMW X3	Large – VW Crafter
Full-size cars (E)				E2 – BMW 5 series	SUV-E2 – BMW X5	Pickup