

INDUSTRIES & MARKETS

Car financing and leasing in the United Kingdom

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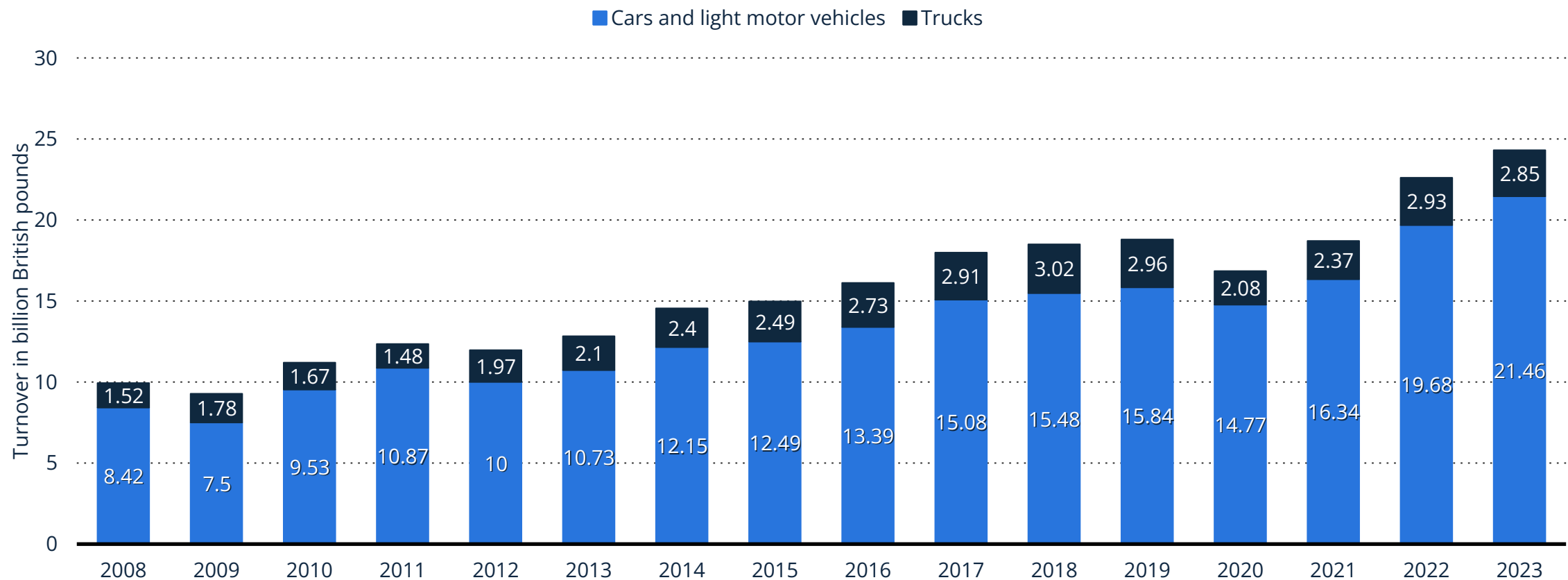
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CHAPTER 01

Overview

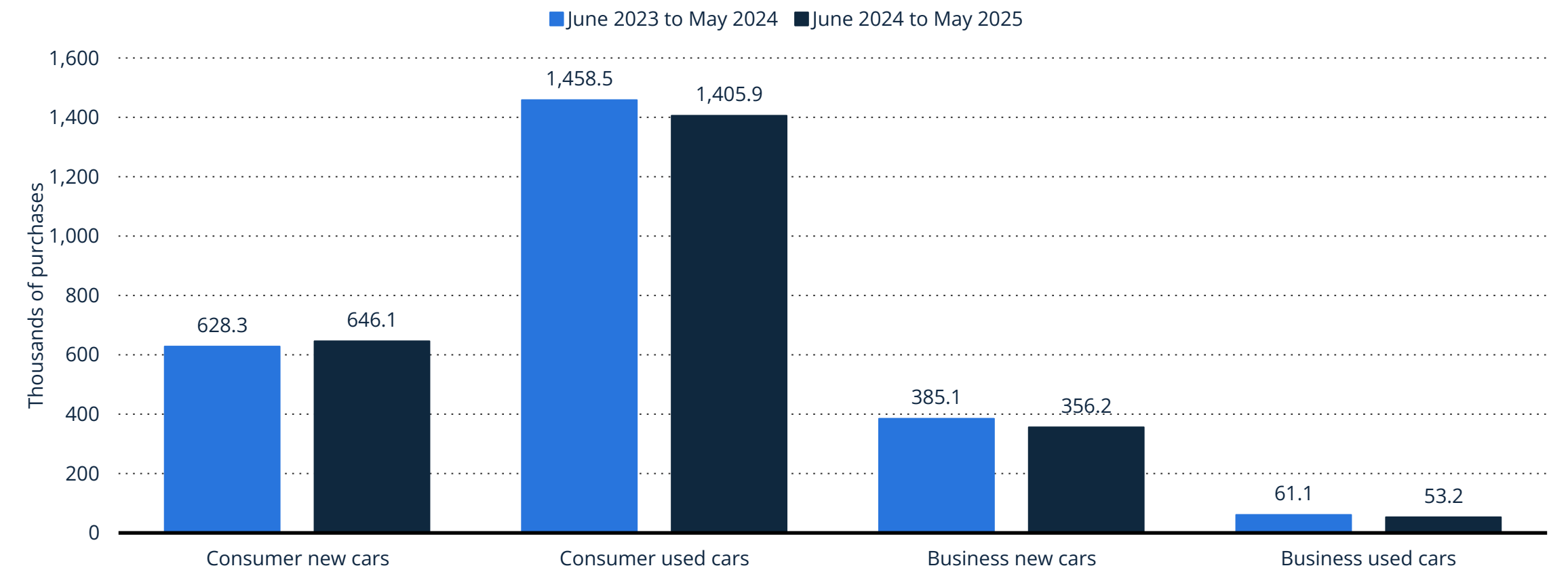
Turnover of the vehicle renting and leasing industry in the United Kingdom from 2008 to 2023, by segment (in billion GBP)

Vehicle renting and leasing turnover in the UK 2008-2023, by segment



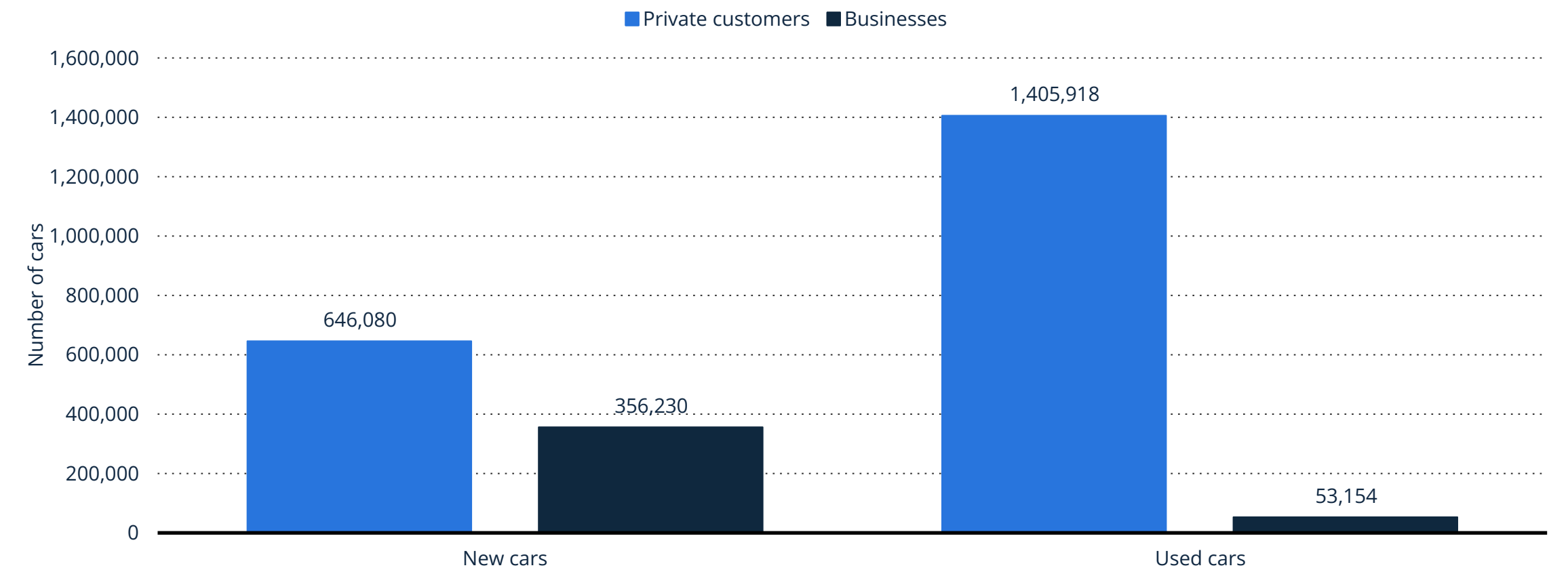
Number of cars bought on finance by consumers and businesses in the United Kingdom (UK) from June 2023 to May 2025 (in 1,000s)

Cars bought on finance by consumers and businesses in the UK 2023-2025



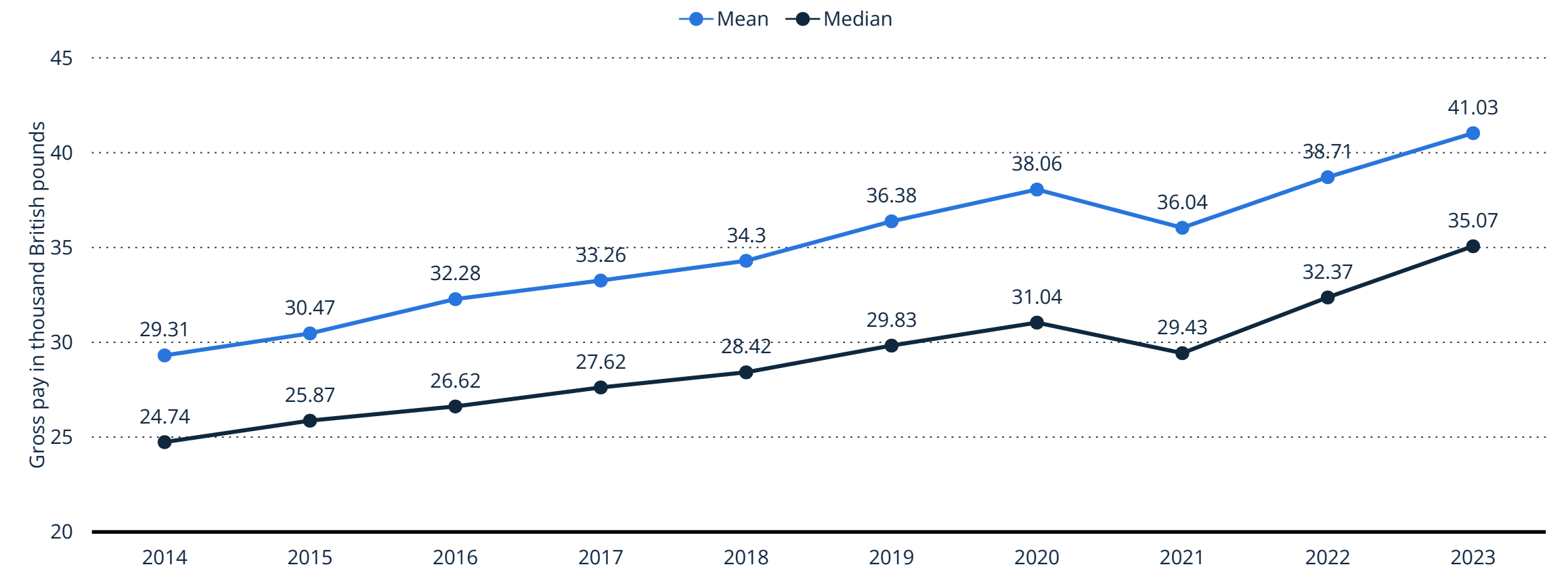
New and used cars bought on finance by consumers and businesses in the United Kingdom between April 2024 and May 2025

Cars financed in the UK by consumer and vehicle type 2024-2025



Gross mean and median annual pay of full-time employees in rental and leasing activities in the United Kingdom from 2014 to 2023 (in 1,000 GBP)

Gross annual pay of employees in rental and leasing activities in the UK 2014-2023



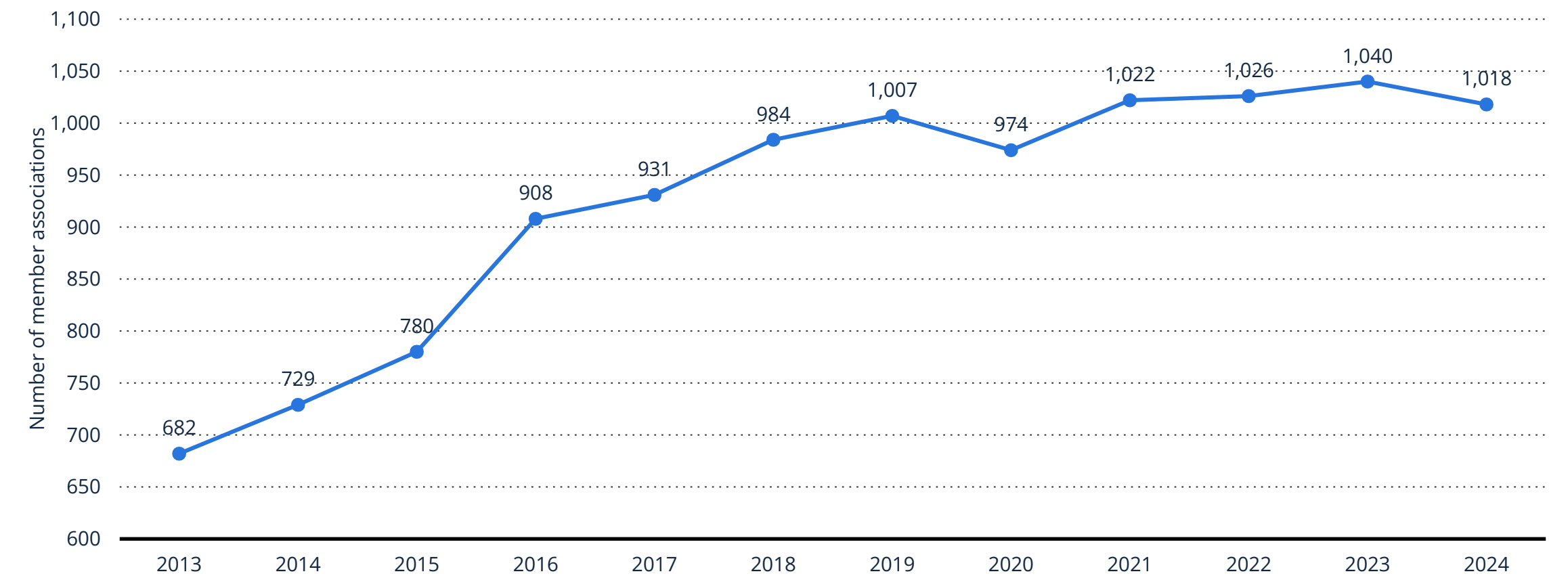
7 **Description:** Full-time employees in the rental and leasing industry in the United Kingdom had a mean annual gross pay of 41,030 British pounds in 2023. The median annual salary was 35,070 British pounds. In contrast to the mean, the median is not distorted by employees with very high salaries and instead shows the middle value. Overall, salaries in the industry have increased at a fast pace in the past decade. [Read more](#)
Note(s): United Kingdom; 2014 to 2023
Source(s): Office for National Statistics (UK)

CHAPTER 02

British Vehicle Rental and Leasing Association

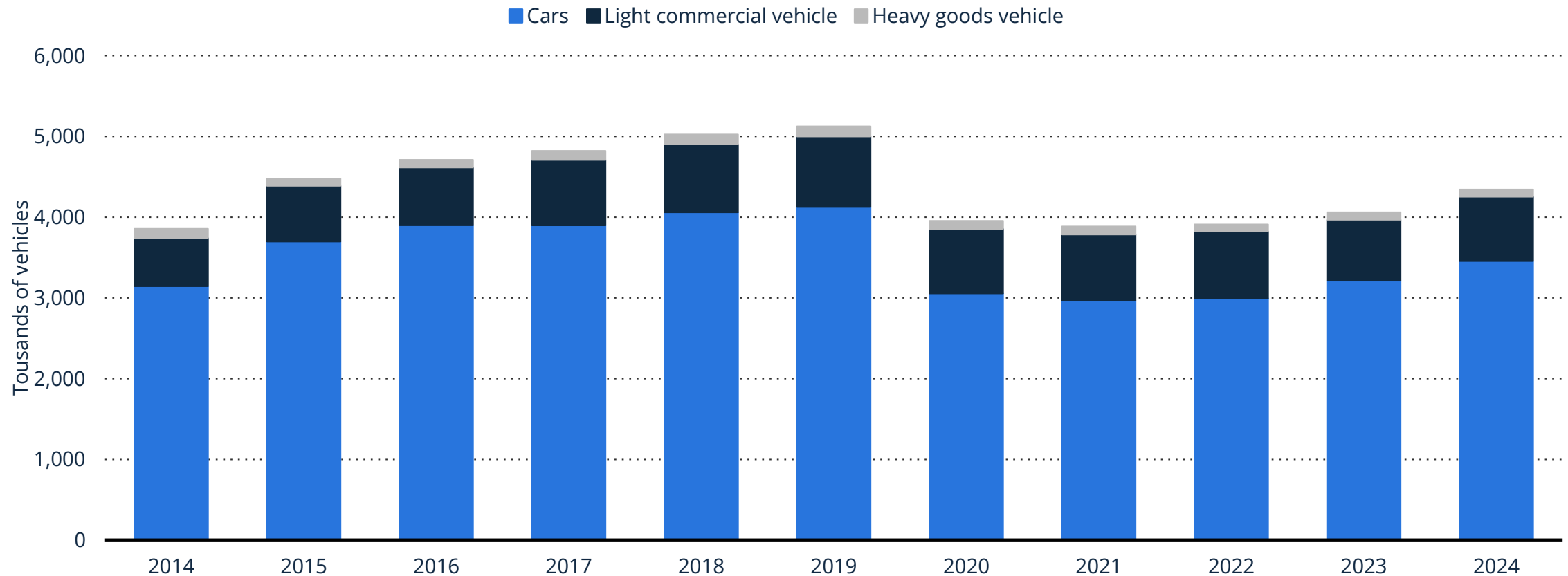
Number of members of the British Vehicle Rental and Leasing Association (BVRLA) in the United Kingdom from 2013 to 2024

Number of members of the BVRLA in the UK 2013-2024



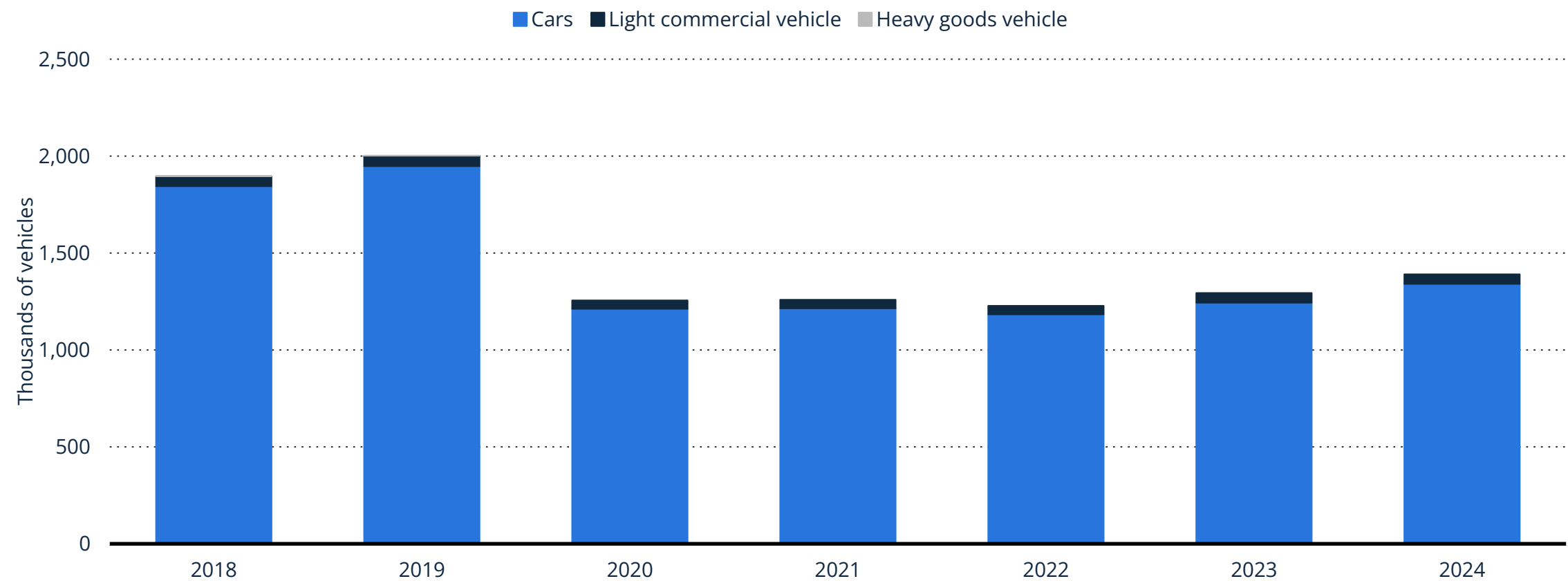
Total fleet size of members of the British Vehicle Rental and Leasing Association (BVRLA) in the UK from 2014 to 2024, by vehicle type (in 1,000s)

Total fleet size of BVRLA members in the UK 2014-2024, by type



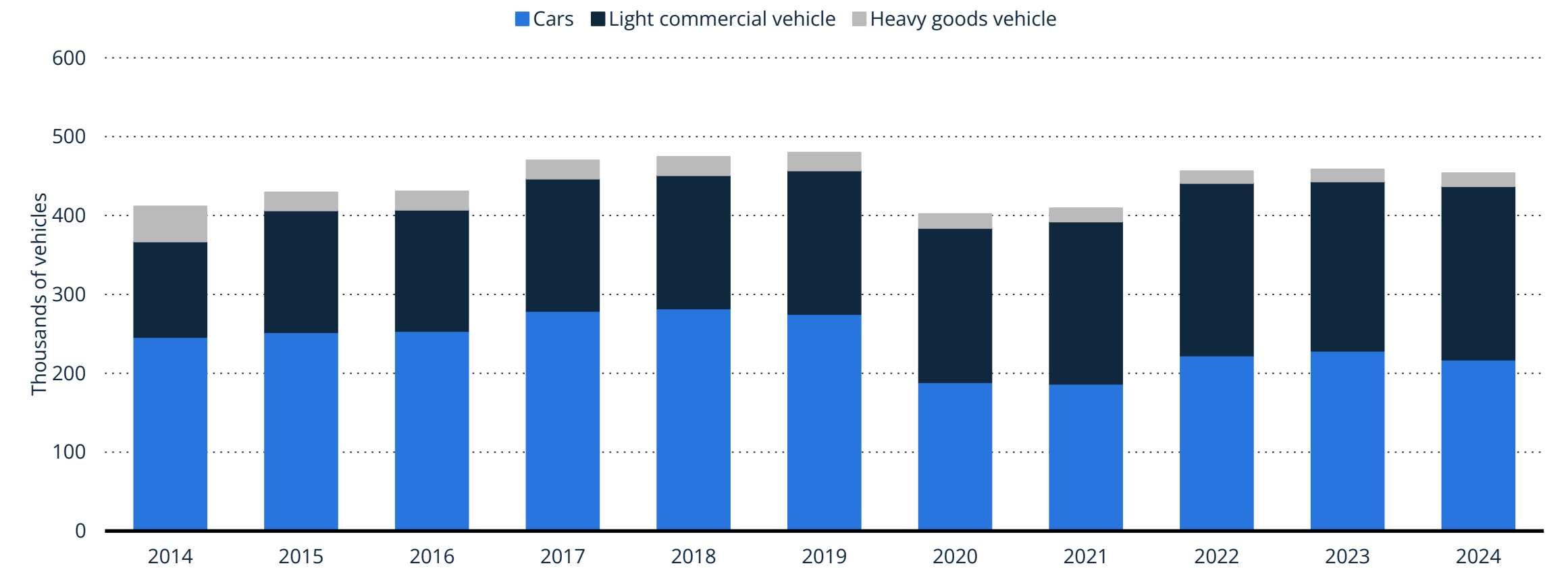
Total size of personal contracts fleet of members of British Vehicle Rental and Leasing Association (BVRLA) in the United Kingdom from 2018 to 2024, by vehicle type (in 1,000s)

Personal contracts fleet size of BVRLA members in the UK 2018-2024, by type



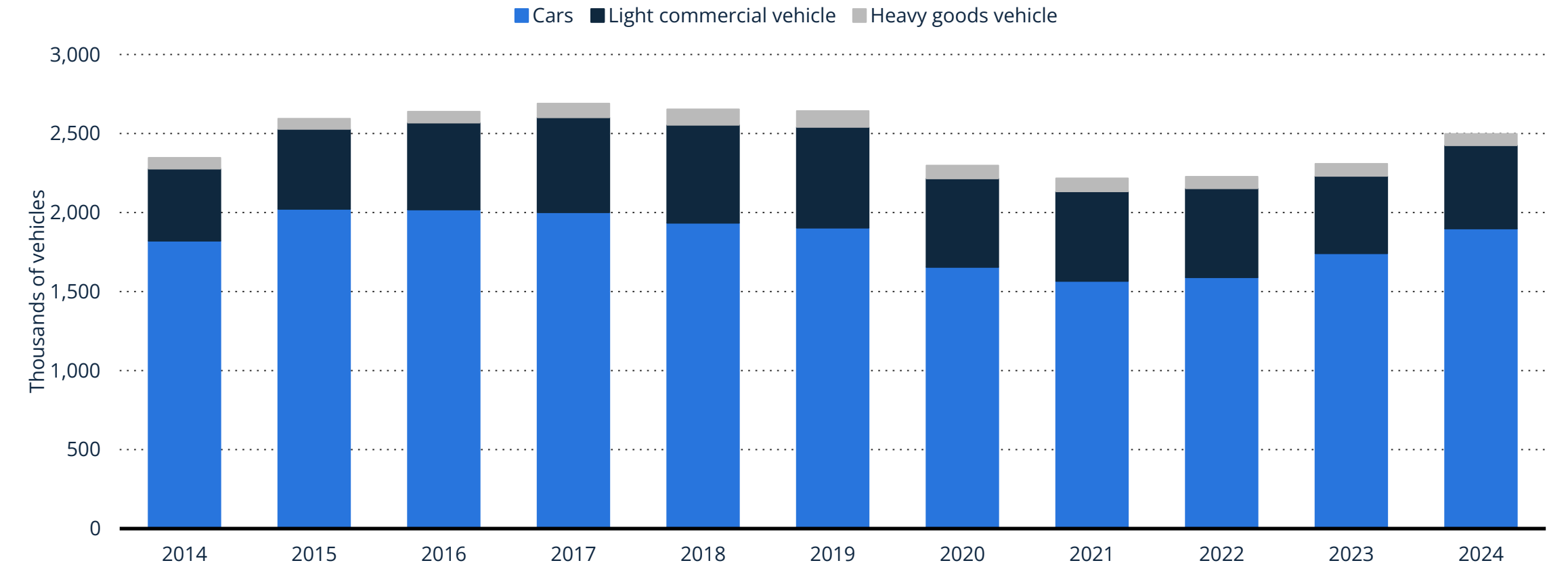
Total size of British Vehicle Rental and Leasing Association (BVRLA) members' short-term rental fleet in the United Kingdom (UK) from 2014 to 2024, by vehicle type (in 1,000s)

Short-term rental fleet size of the BVRLA in the United Kingdom (UK) 2014-2024



Total size of British Vehicle Rental and Leasing Association (BVRLA) members' corporate leasing fleet in the United Kingdom from 2014 to 2024, by vehicle type (in 1,000s)

Corporate lease fleet size of BVRLA members in the UK 2014-2024

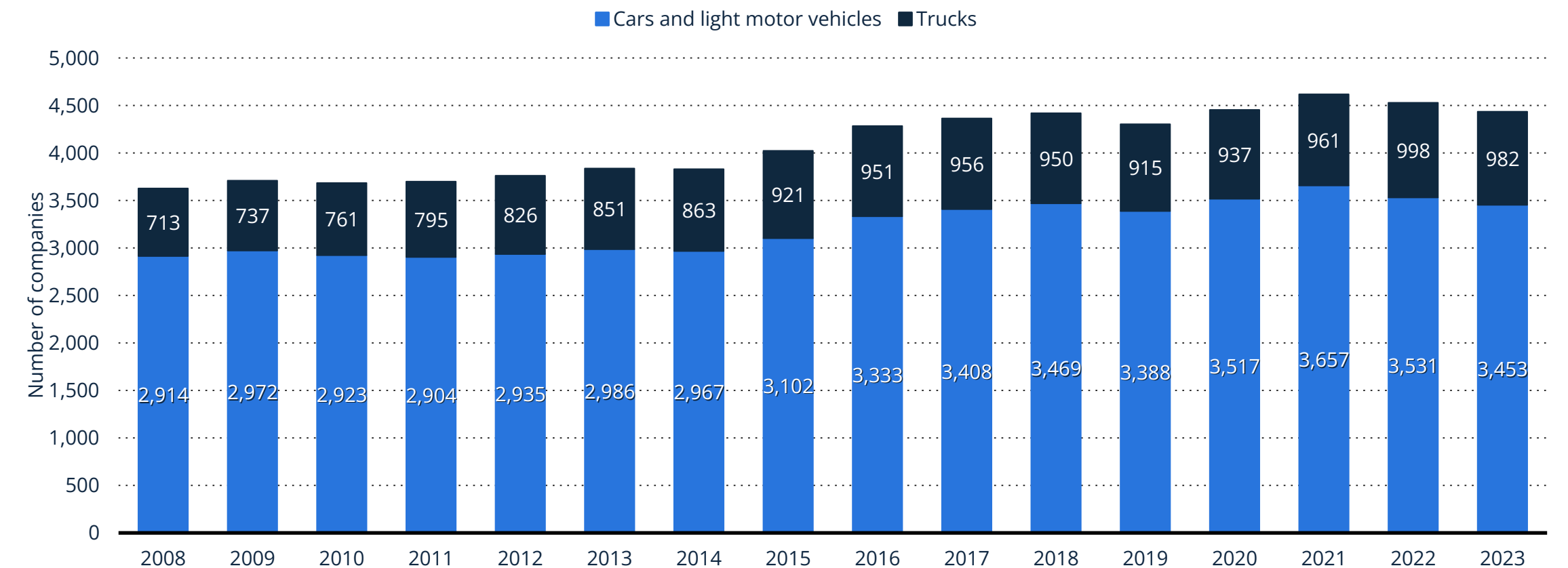


CHAPTER 03

Number of companies

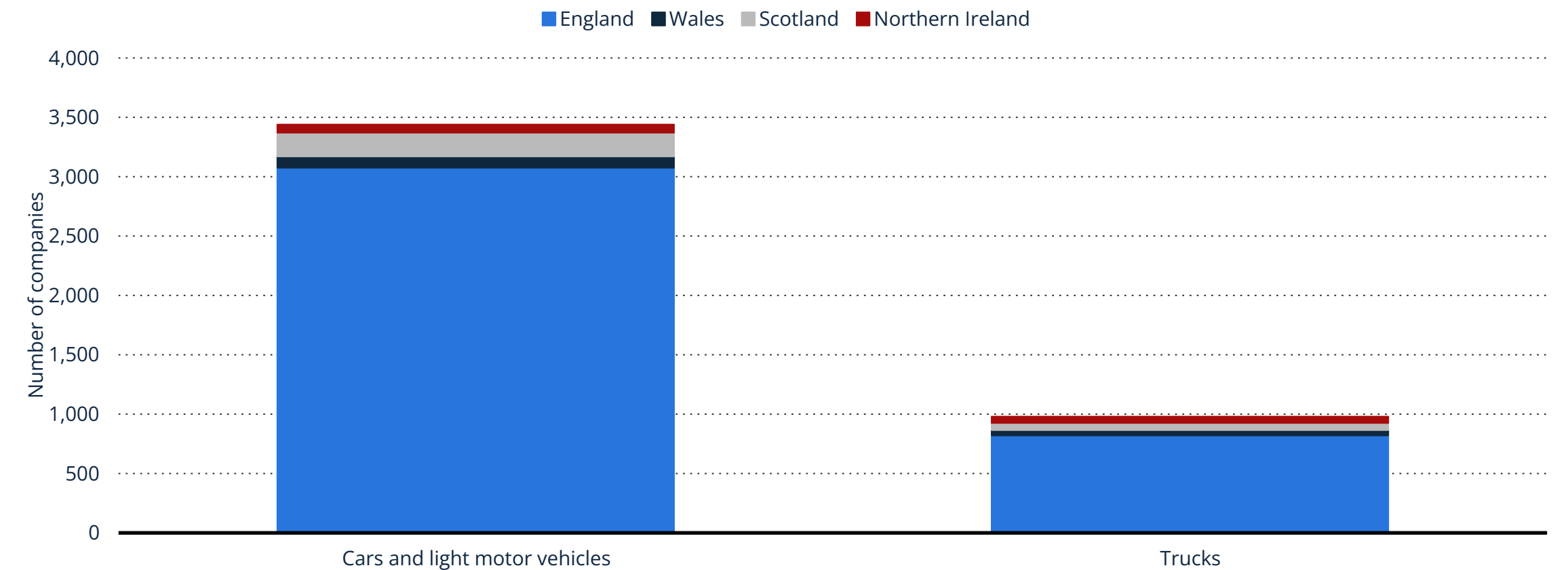
Number of enterprises in the vehicle renting and leasing industry in the United Kingdom from 2008 to 2023

Number of vehicle renting and leasing companies in the UK 2008-2023



Number of enterprises in the vehicle renting and leasing industry in the United Kingdom in 2024, by type and country

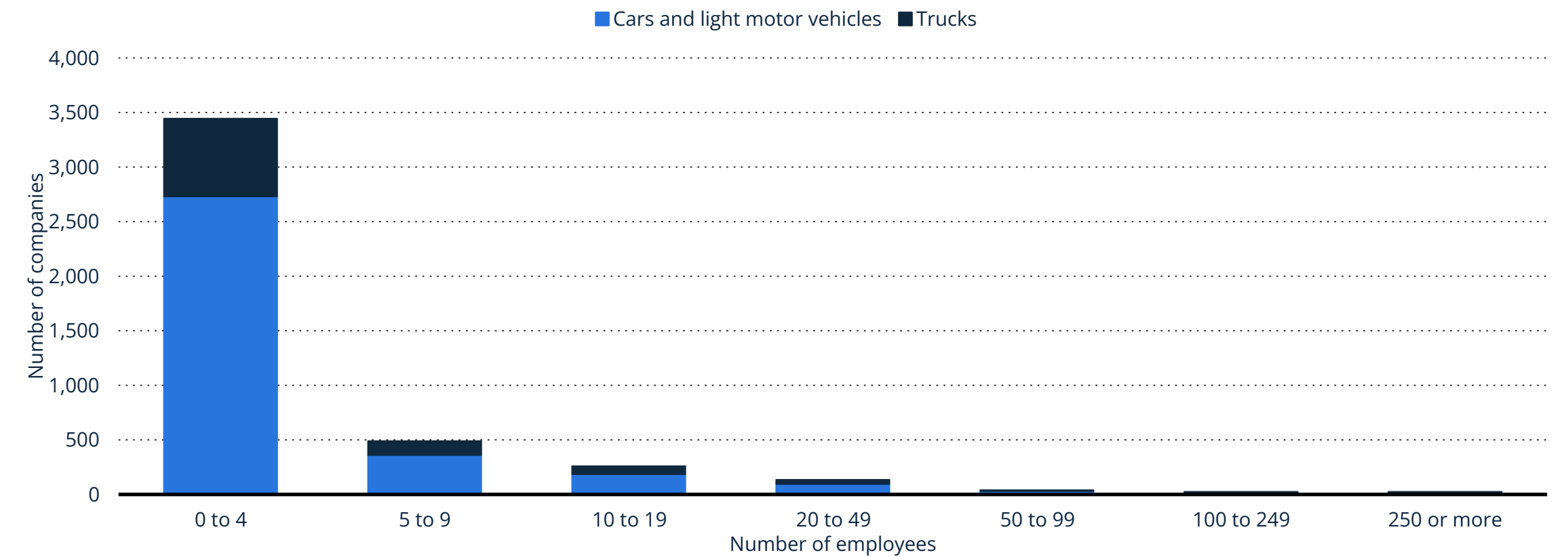
Number of vehicle renting and leasing companies in the UK 2024, by type and country



16 **Description:** Most of the vehicle renting and leasing enterprises in the United Kingdom in 2024 were based in England. That year, there were 3,075 VAT and/or PAYE-based enterprises renting and leasing cars and light motor vehicles in England out of 3,440 in all the UK. Overall, the number of enterprises renting and leasing trucks was much smaller. [Read more](#)
Note(s): United Kingdom; 2024; Figures only include VAT and/or PAYE-based enterprises active in that sector.
Source(s): Office for National Statistics (UK)

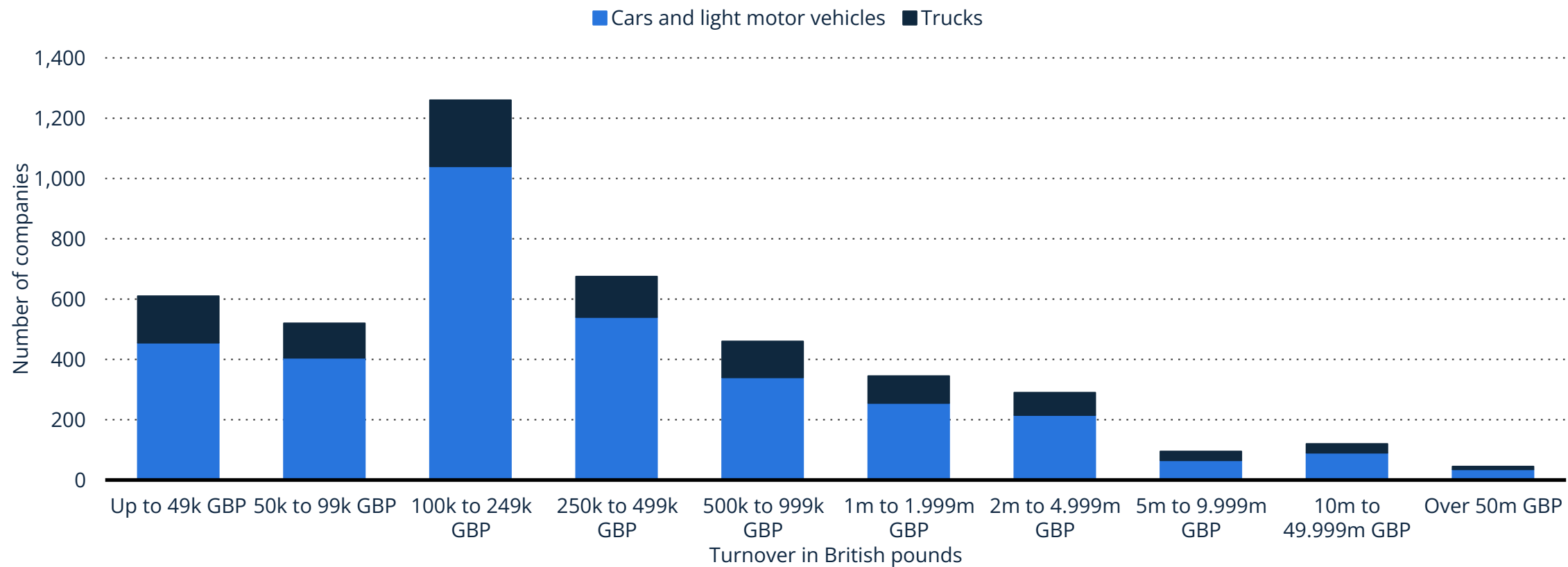
Number of enterprises in the vehicle renting and leasing industry in the United Kingdom in 2024, by number of employees

Number of vehicle renting and leasing companies in the UK 2024, by employee number



Number of enterprises in the vehicle renting and leasing industry in the United Kingdom in 2024, by turnover size

Number of vehicle renting and leasing companies in the UK 2024, by turnover size

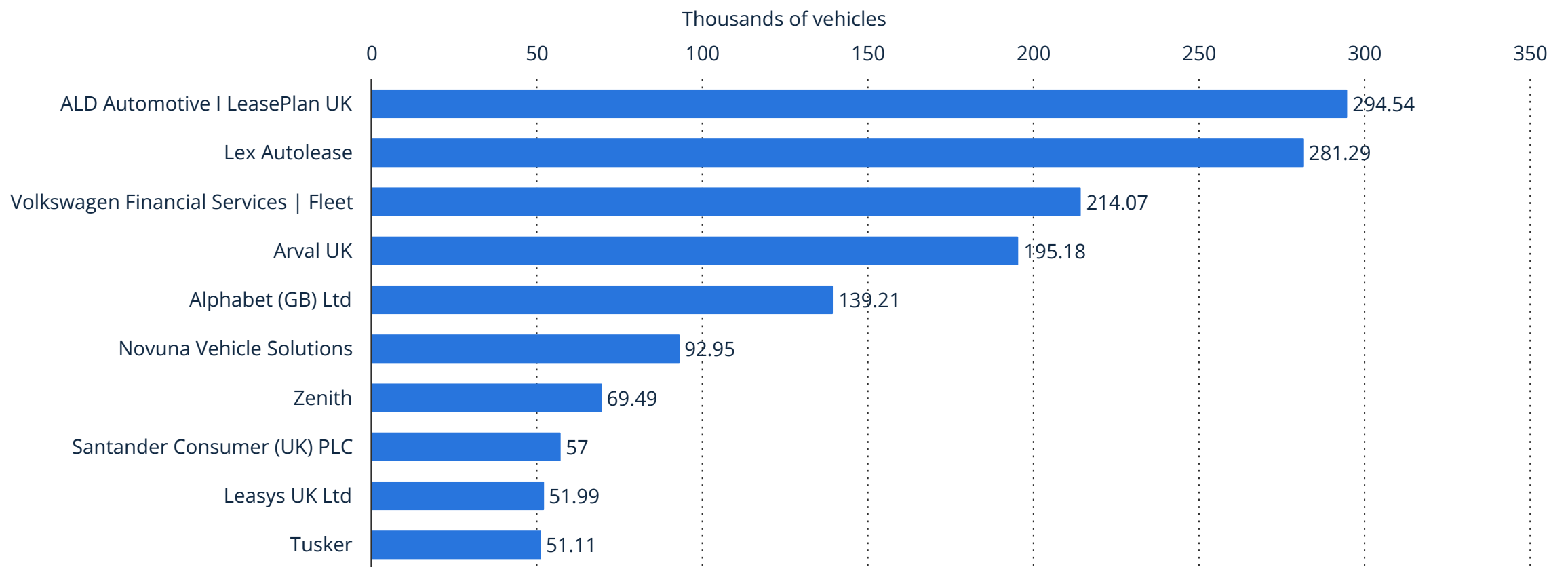


CHAPTER 04

Major players

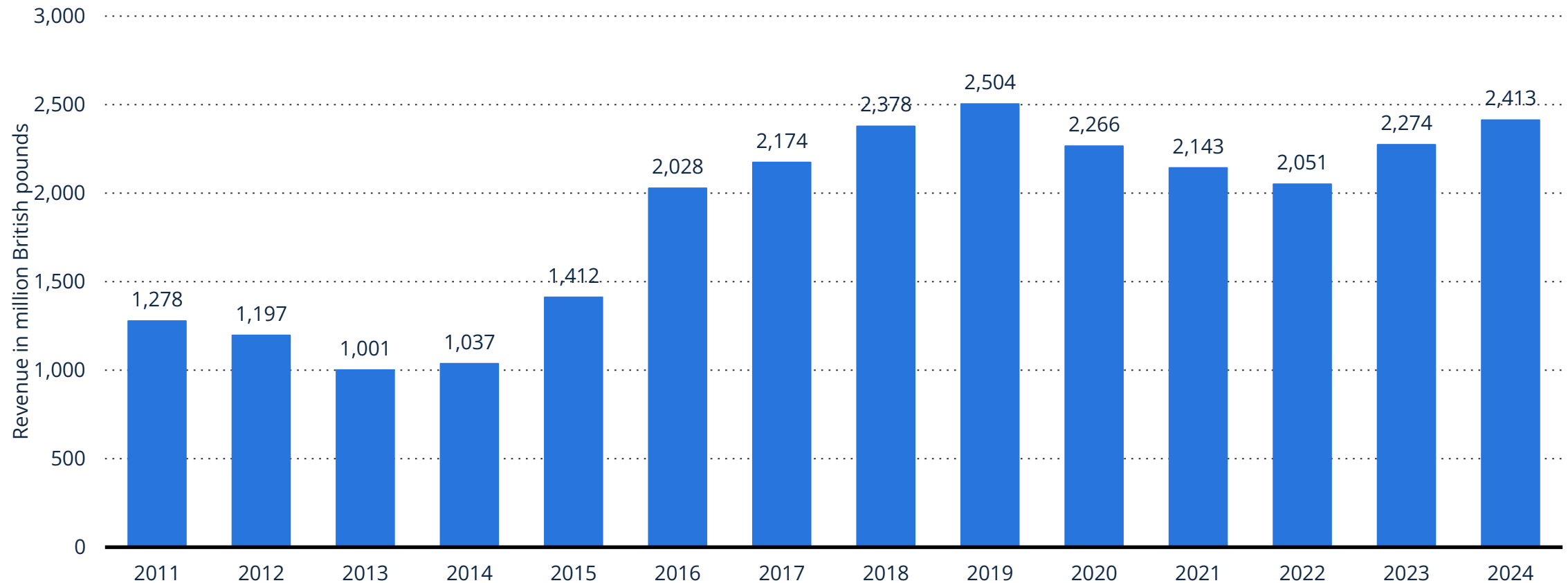
Largest vehicle hire and leasing companies based on the number of vehicles in their fleet in the United Kingdom (UK) as of November 2024 (in 1,000s)

Biggest vehicle hire and leasing companies based on fleet size in the UK 2024



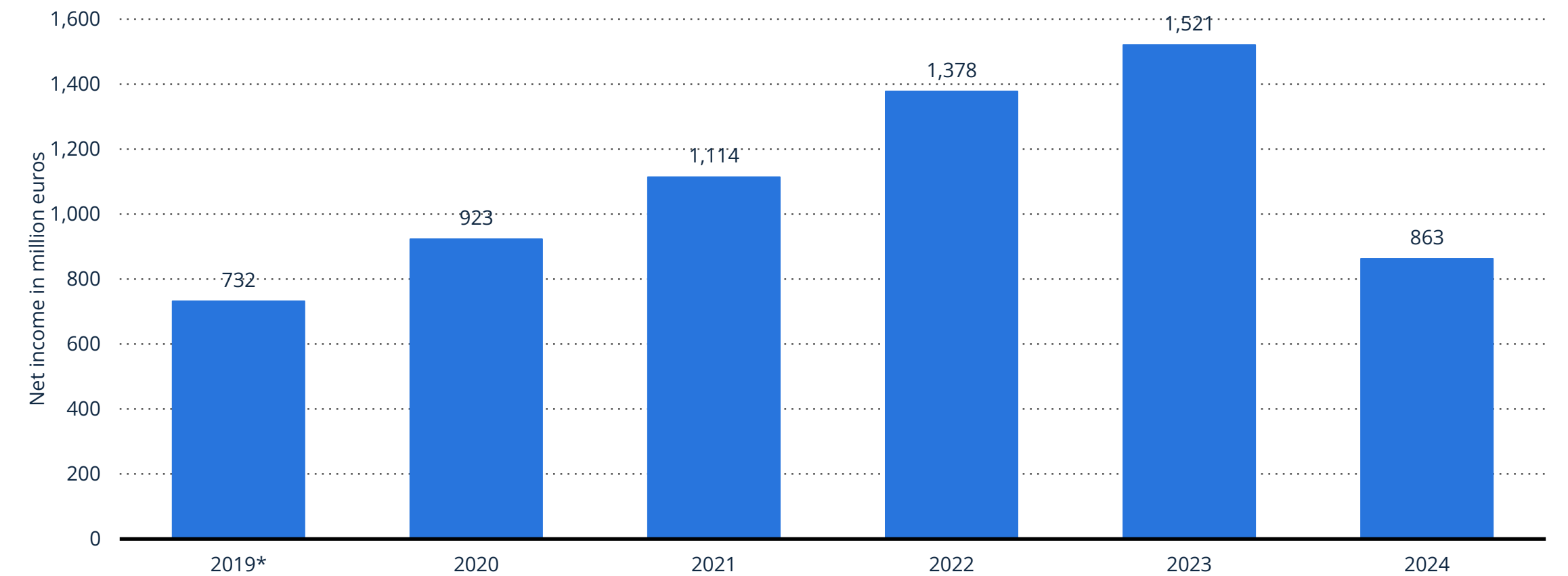
Annual revenue of Lex Autolease from 2011 to 2024 (in million GBP)

Annual revenue of Lex Autolease 2011-2024



Net income from leasing transactions of Volkswagen Financial Services AG in the United Kingdom from 2019 to 2023 (in million euros)

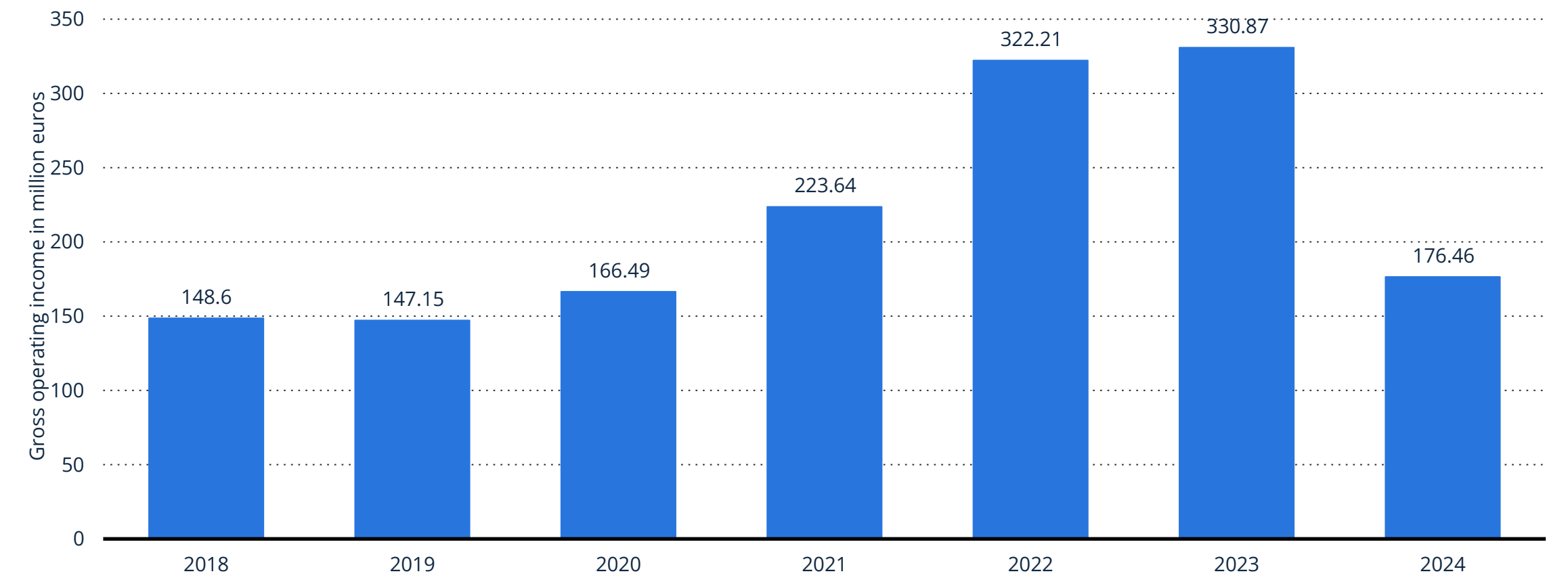
Volkswagen's net income from leasing transaction in the UK 2019-2023



22 **Description:** The annual net income generated by Volkswagen Financial Services AG in the United Kingdom from leasing transactions has increased every year between 2019 and 2023. While that net income amounted to 732 million euros in Great Britain in 2019, it reached 1.52 billion euros in 2023, more than doubling in five years. [Read more](#)
Note(s): United Kingdom; 2019 to 2023
Source(s): Volkswagen Financial Services

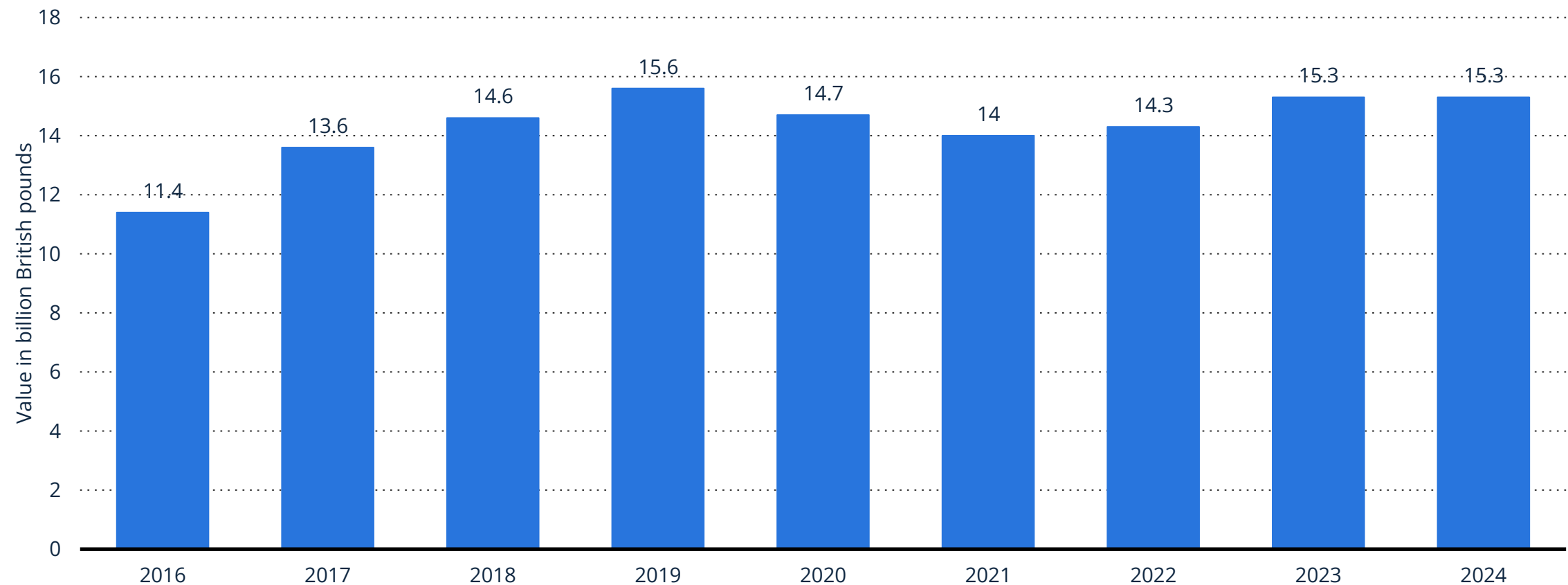
Gross operating income of Arval in the United Kingdom from 2018 to 2024 (in million euros)

UK gross operating income of Arval 2018-2024



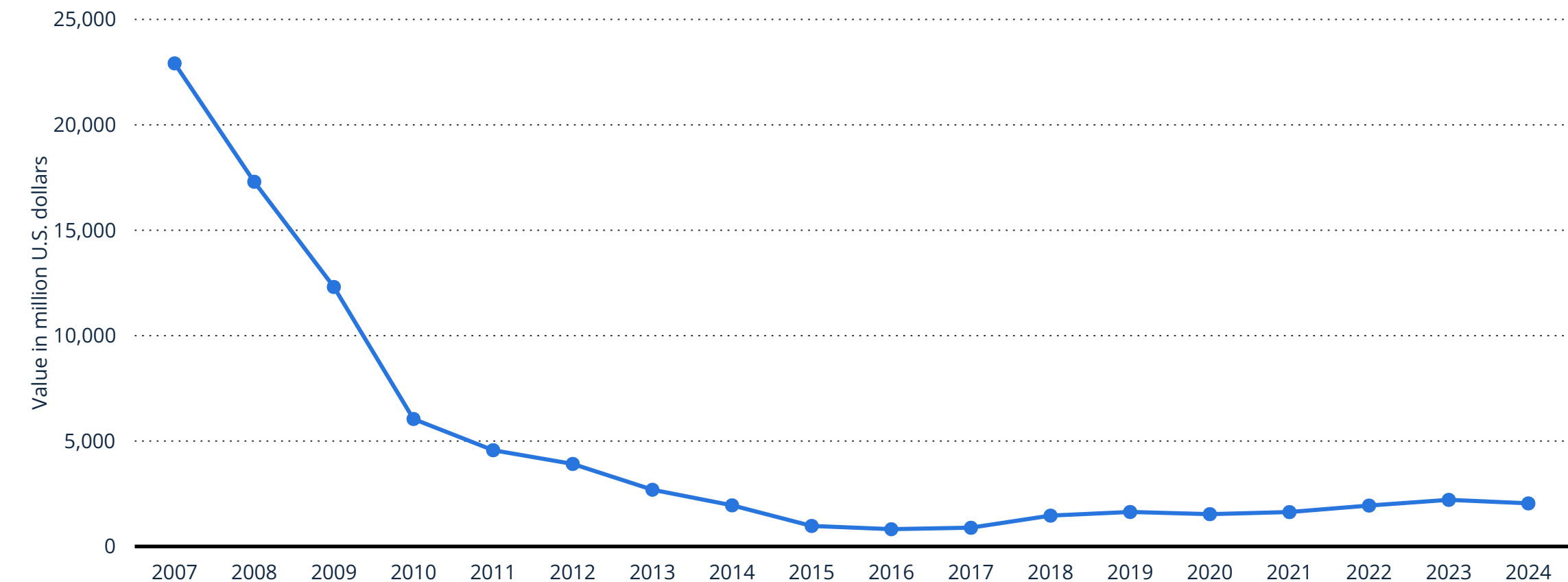
Total value of motor finance to customers of Lloyds Banking Group worldwide from 2016 to 2024 (in billion British pounds)

Value of motor finance Lloyds Banking Group 2016-2024



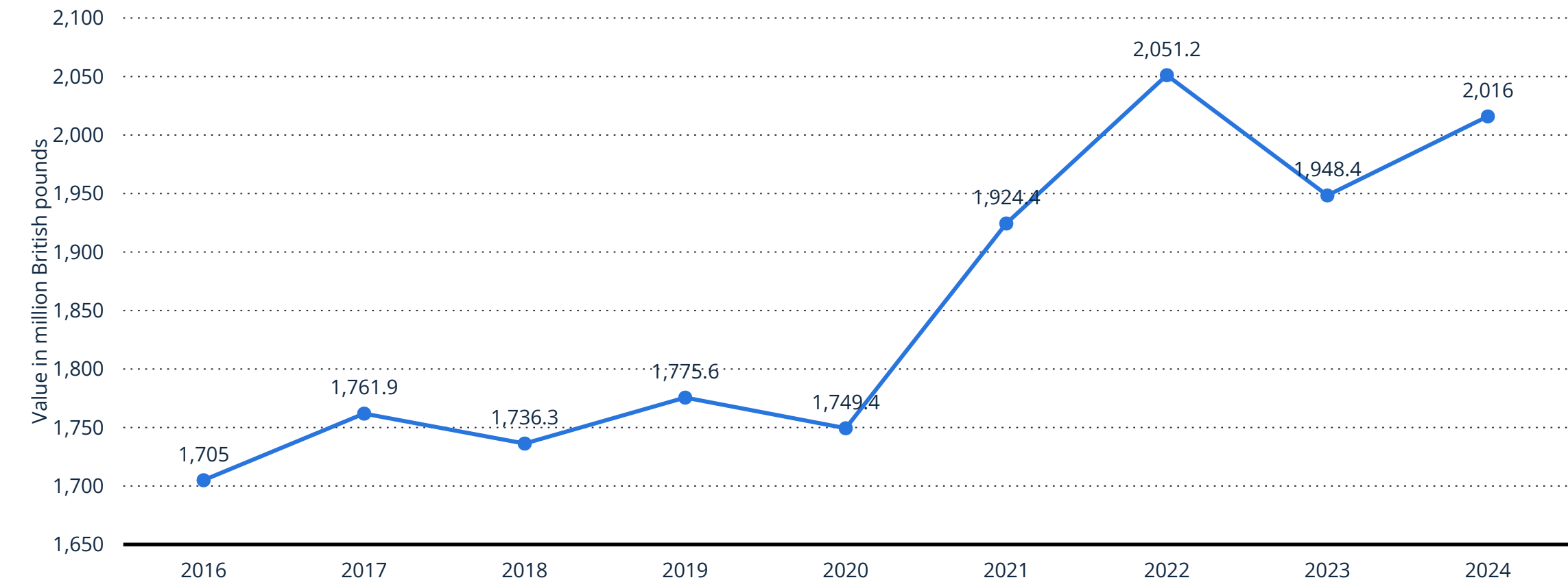
Total value of motor vehicle finance to customers by HSBC Holdings plc worldwide at from 2007 to 2024 (in million U.S. dollars)

Value of motor vehicle finance HSBC Holdings plc 2007-2024



Total value of motor finance retail loans by Close Brothers Group worldwide from financial year 2016 to 2024 (in million British pounds)

Value of motor finance by Close Brothers Group FY 2016-2024

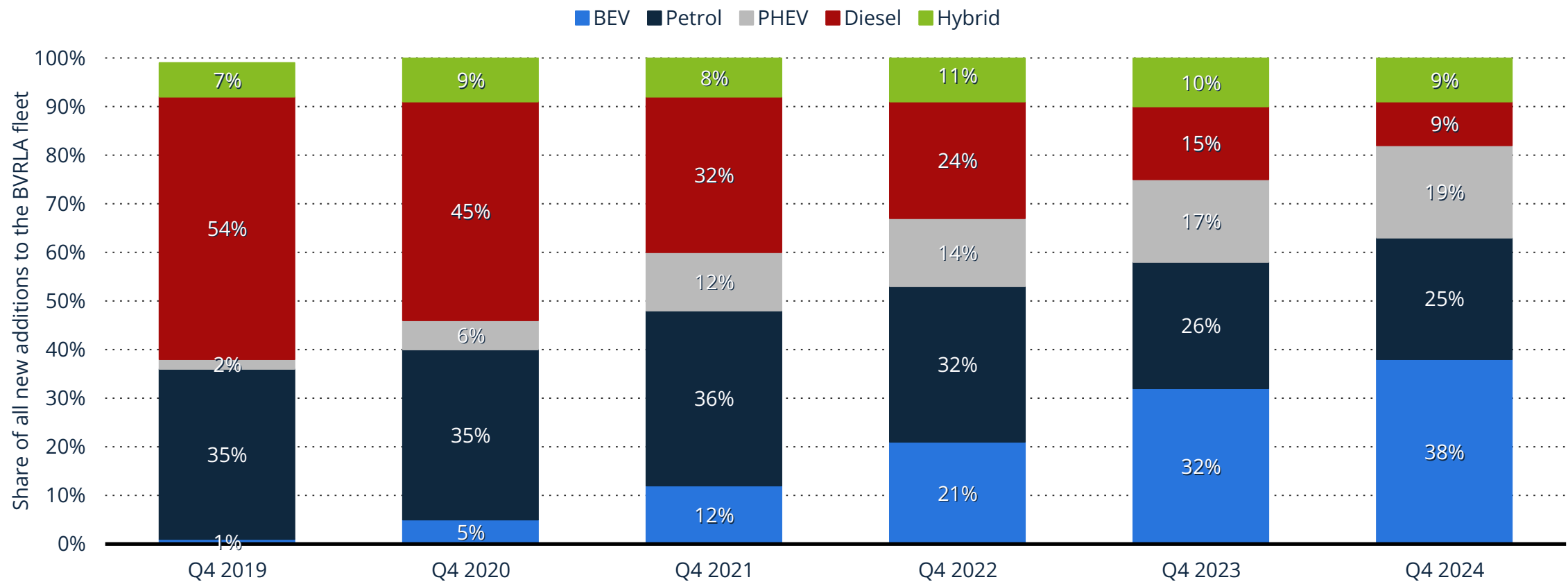


CHAPTER 05

Leasing cars by fuel type

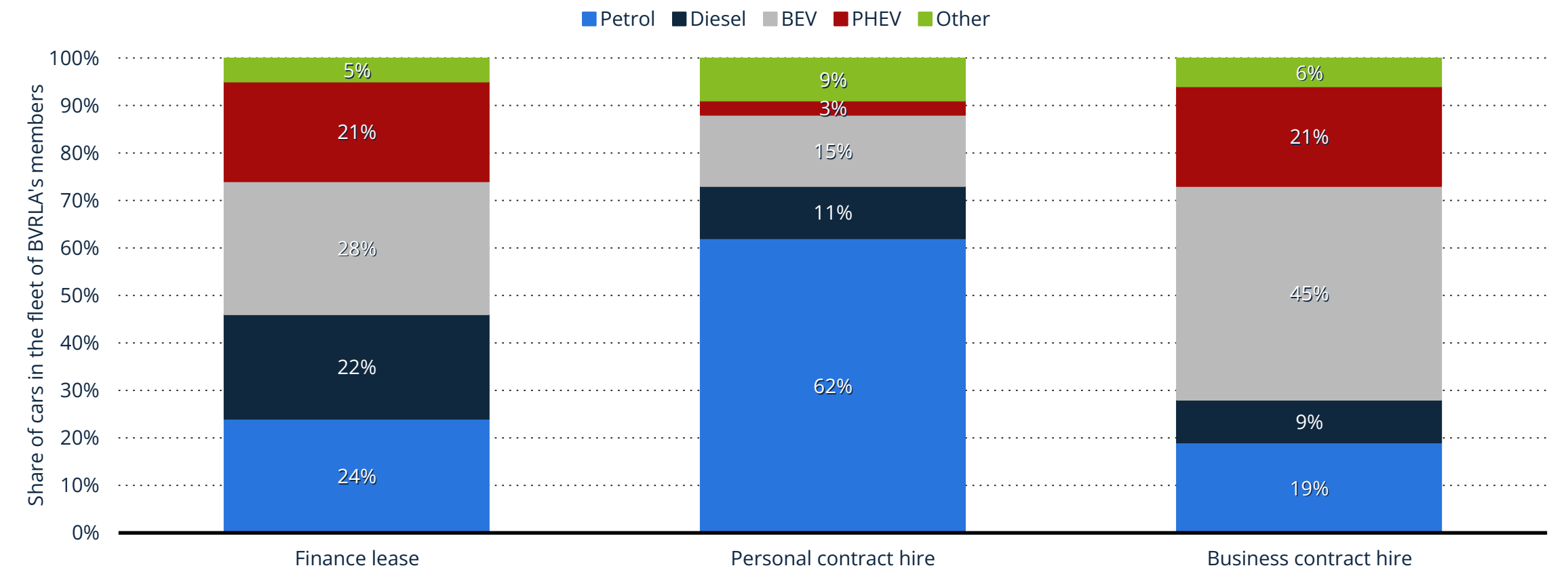
Distribution of new vehicles added to the car fleet of members of the British Vehicle Rental and Leasing Association (BVRLA) in the United Kingdom from 4th quarter 2019 to 4th quarter 2024, by fuel type

Distribution of new cars added to the BVRLA fleet in the UK 2019-2024, by fuel type



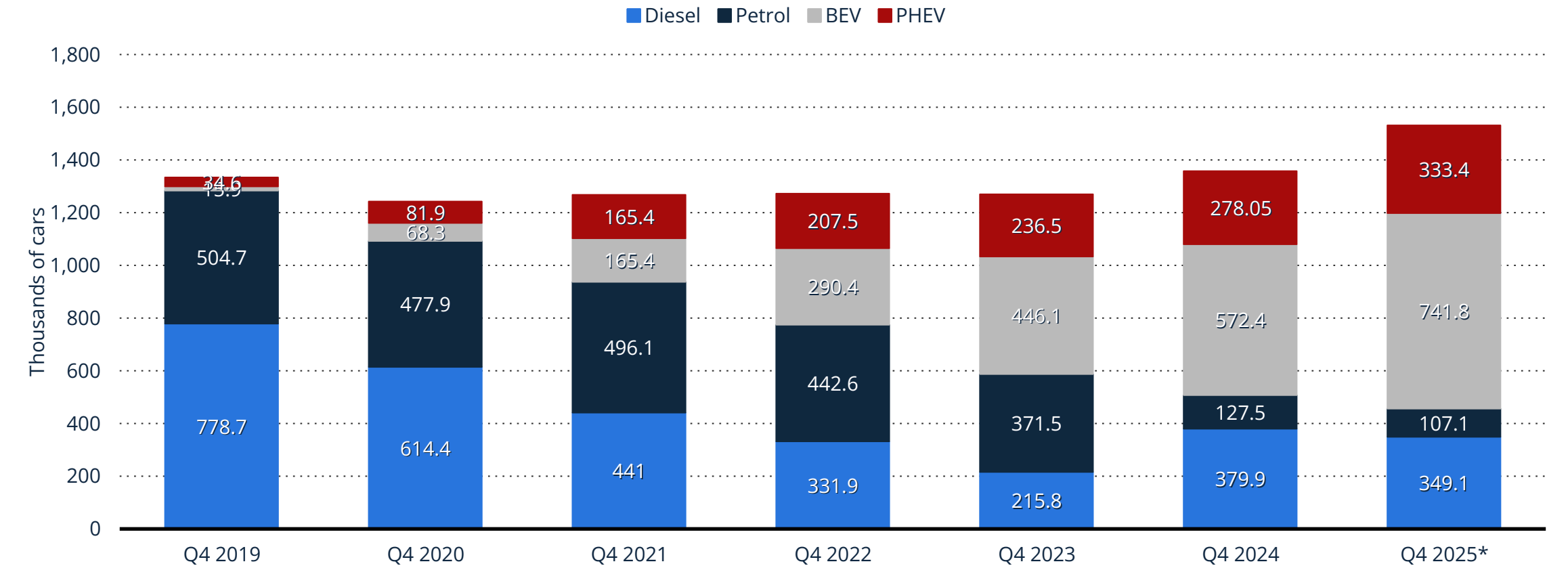
Distribution of the car fleet of members of the British Vehicle Rental and Leasing Association in the United Kingdom in 2024, by fuel type

Distribution of the car fleet of BVRLA's members in the UK 2024, by fuel type



Size of the car fleet of members of the British Vehicle Rental and Leasing Association (BVRLA) in the United Kingdom from the 4th quarter of 2019 to 4th quarter of 2024, with a forecast for the 4th quarter of 2025, by fuel type (in 1,000s)

Size of BVRLA fleet in the UK 2024-2025, by fuel type

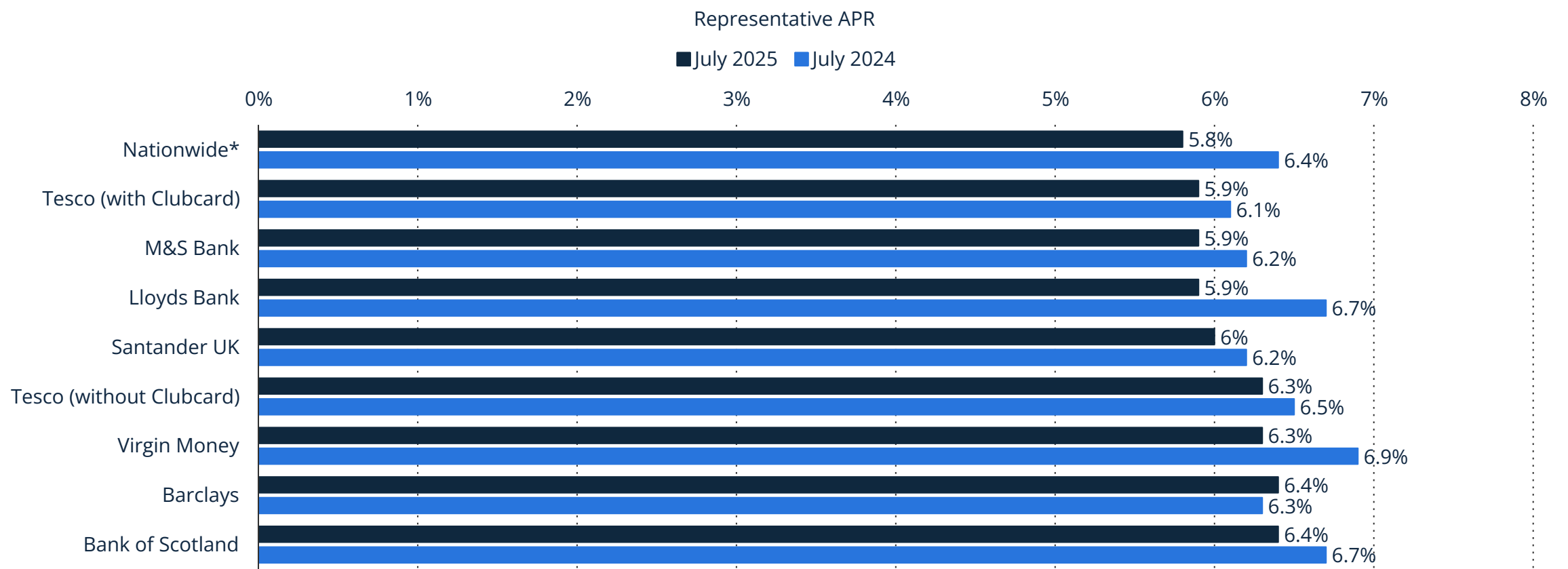


CHAPTER 06

Annual percentage rates

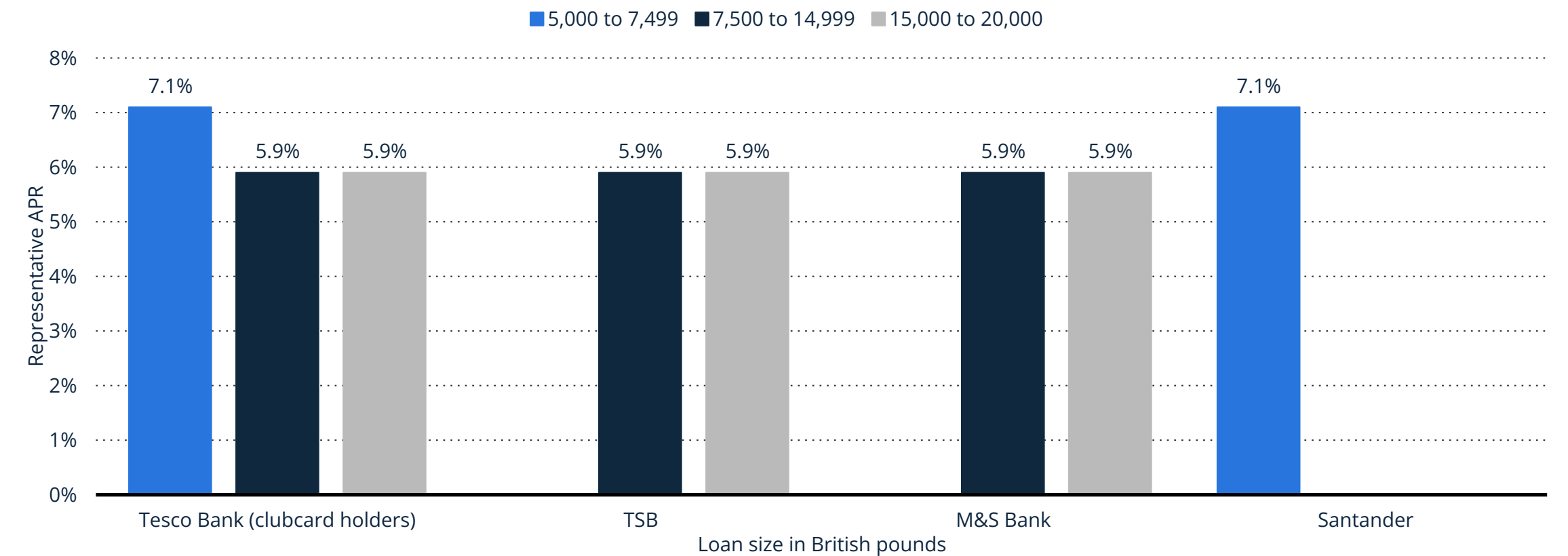
Representative APR of car loans of 10,000 British pound over 48 months by selected banks in the United Kingdom as of July 2024 and July 2025

Representative APR of 10k GBP car loans by selected banks in the UK 2024-2025



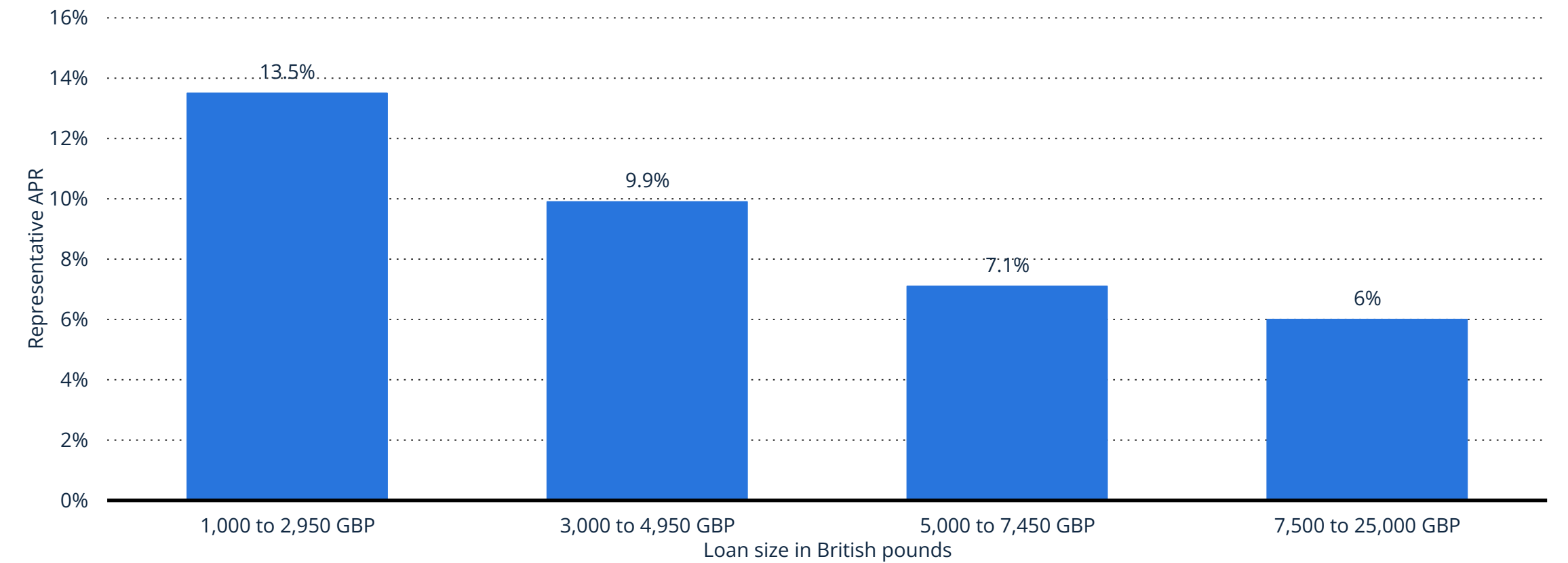
Representative APR of car loans by TSB, Tesco Bank and Sainsbury's Bank in the United Kingdom as of May 2025, by loan size

Rep. APR of car loans by TSB, Tesco and Sainsbury Bank in the UK 2025, by size



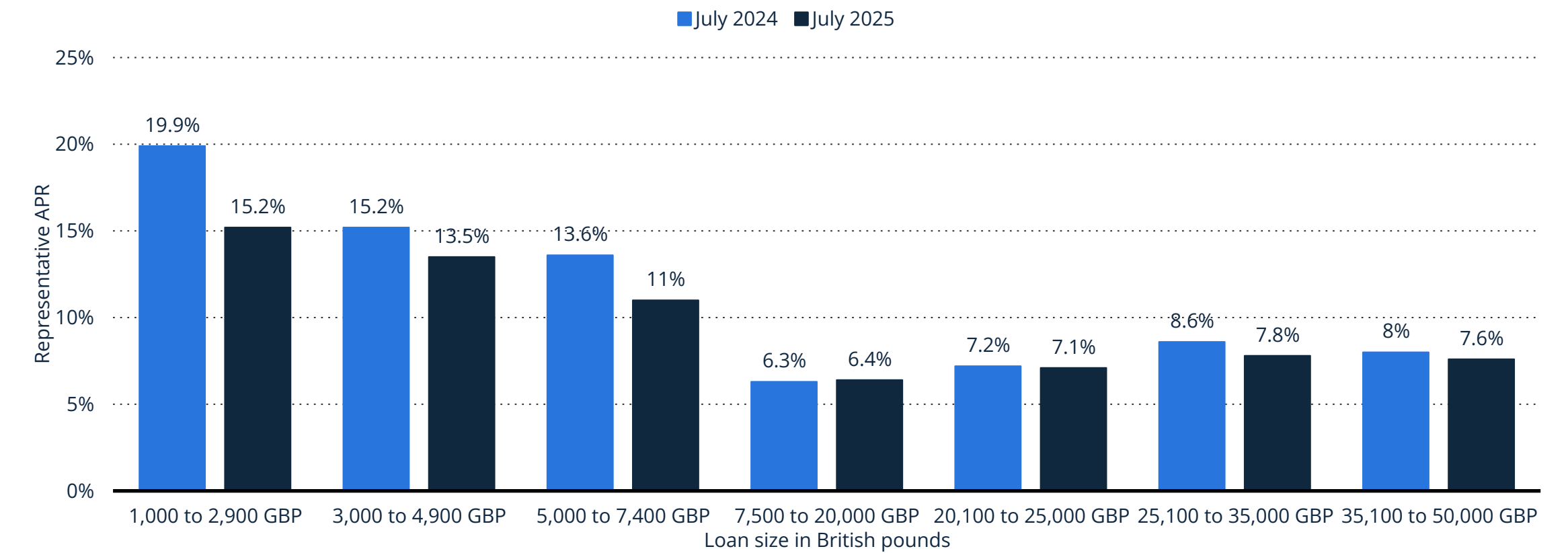
Representative APR of car loans by Santander UK as of July 2025, by loan size

Representative APR of car loans by Santander UK 2025, by loan size



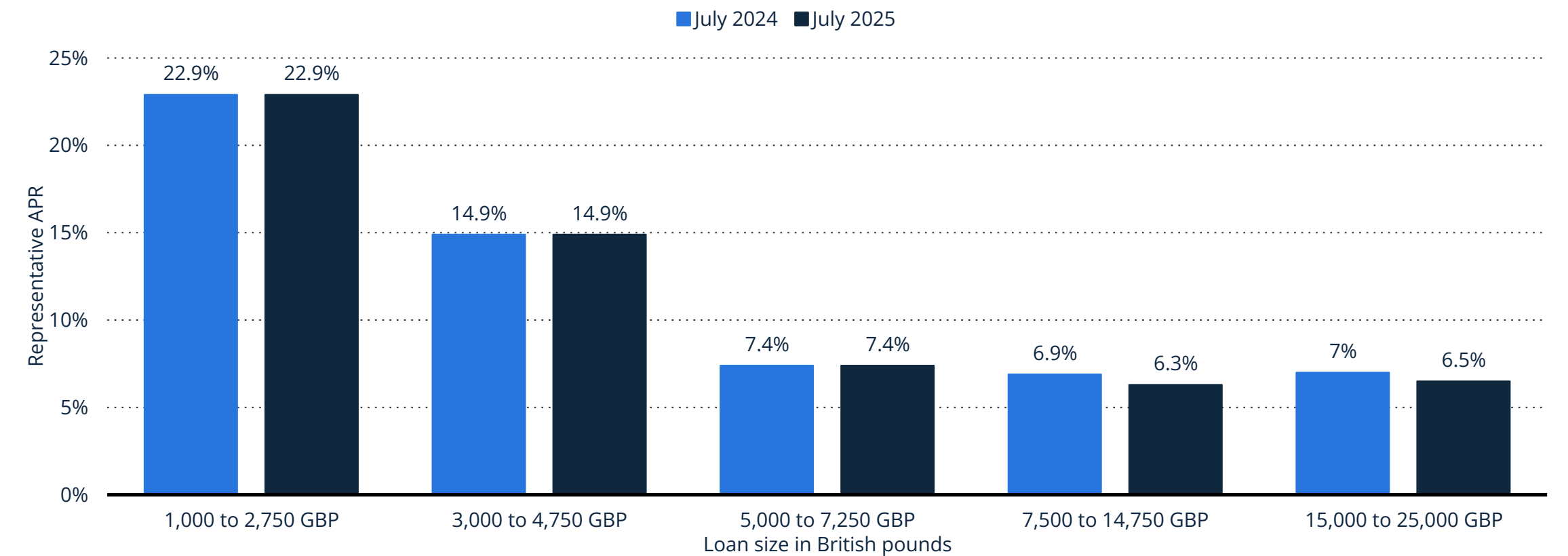
Representative APR of car loans by Barclays in the United Kingdom as of July 2024 and July 2025, by loan size

Representative APR of car loans by Barclays in the UK 2024-2025, by loan size



Representative APR of car loans by Virgin Money in the United Kingdom as of July 2024 and July 2025, by loan size

Representative APR of car loans by Virgin Money in the UK 2024-2025, by loan size

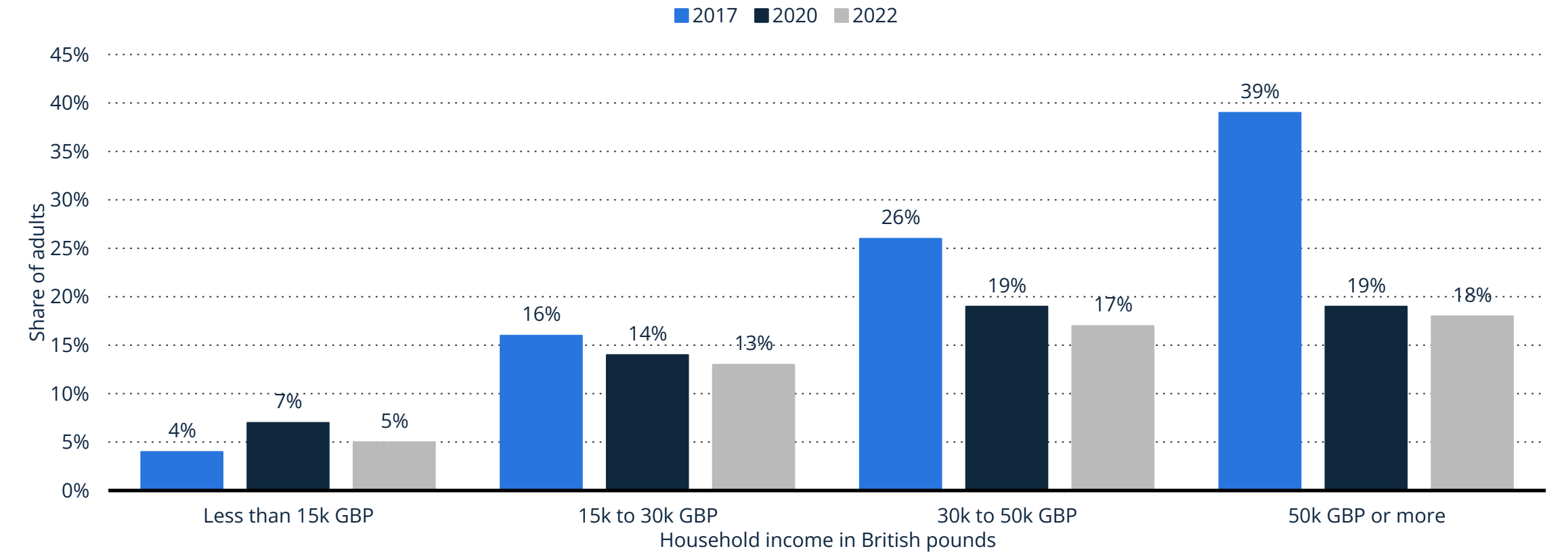


CHAPTER 07

Consumer behavior

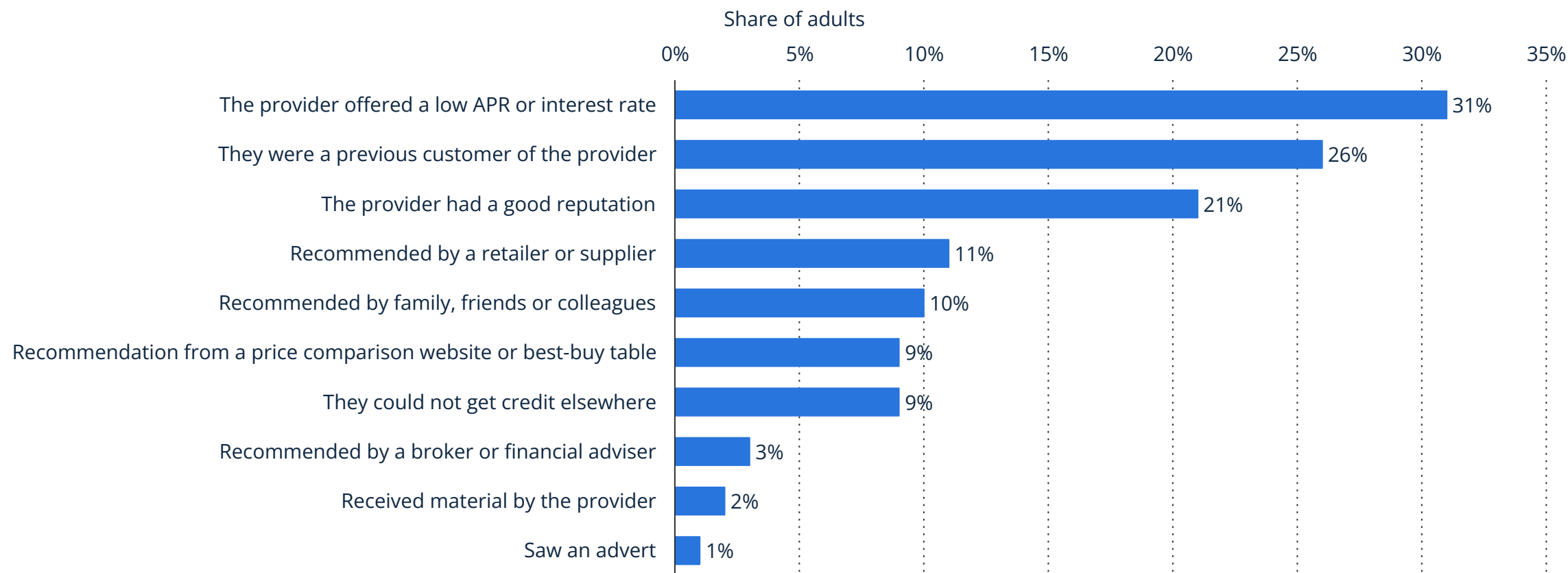
Share of adults with motor finance in the United Kingdom from 2017 to 2022, by household income

Car finance ownership in the UK from 2017-2022, by household income



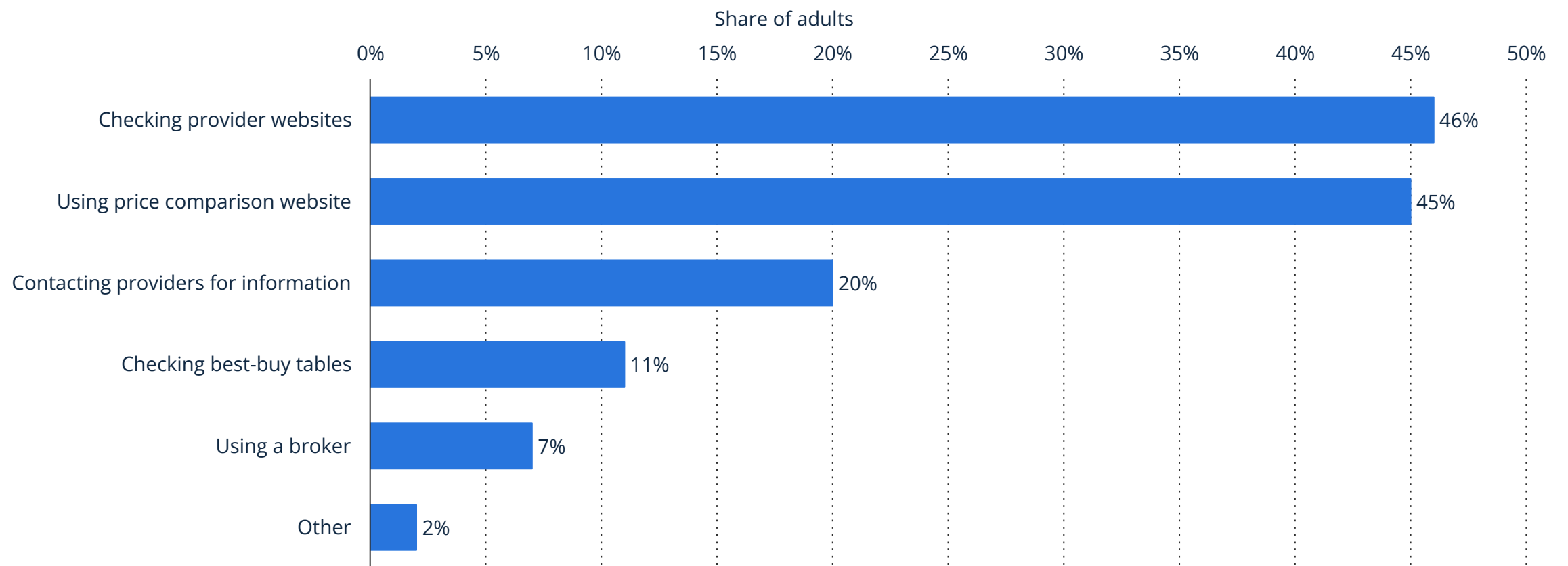
Share of adults who chose their motor finance product for selected reasons in the United Kingdom in 2022

Main reasons for choosing motor finance provider in the UK 2022



Share of adults who used the following methods to compare providers before they took a motor insurance product in the past three years in the United Kingdom as of 2022

Methods to compare motor finance providers in the UK 2022



Sources

Arval
Banco Santander
Bank of Scotland
Barclays
British Vehicle Rental and Leasing Association
Close Brothers Group
Finance and Leasing Association
Financial Conduct Authority
Fleet News
Forbes
HSBC
Lex Autolease
Lloyds Banking Group
Nationwide
Office for National Statistics (UK)
Statista
Virgin Money
Volkswagen Financial Services