

Vehicle Leasing Market in Figures 2023



VNA
Association of Dutch Vehicle
Leasing Companies

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Composition: VNA

This report is an extended version of the *infographics* at www.vna-lease.nl/feiten-cijfers. This publication was made possible with the cooperation of VNA members, Periscoop Onderzoek & Advies and RDC. Much of the data in this report is based on the VNA Monitor, to which all VNA members contribute. With a joint market share of around 79%, the VNA Monitor gives a statistically founded overview of the vehicle-leasing market in the Netherlands.

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1 Development in leased fleet and lease contracts

1.1 Leased fleet - Strong growth will continue in 2023

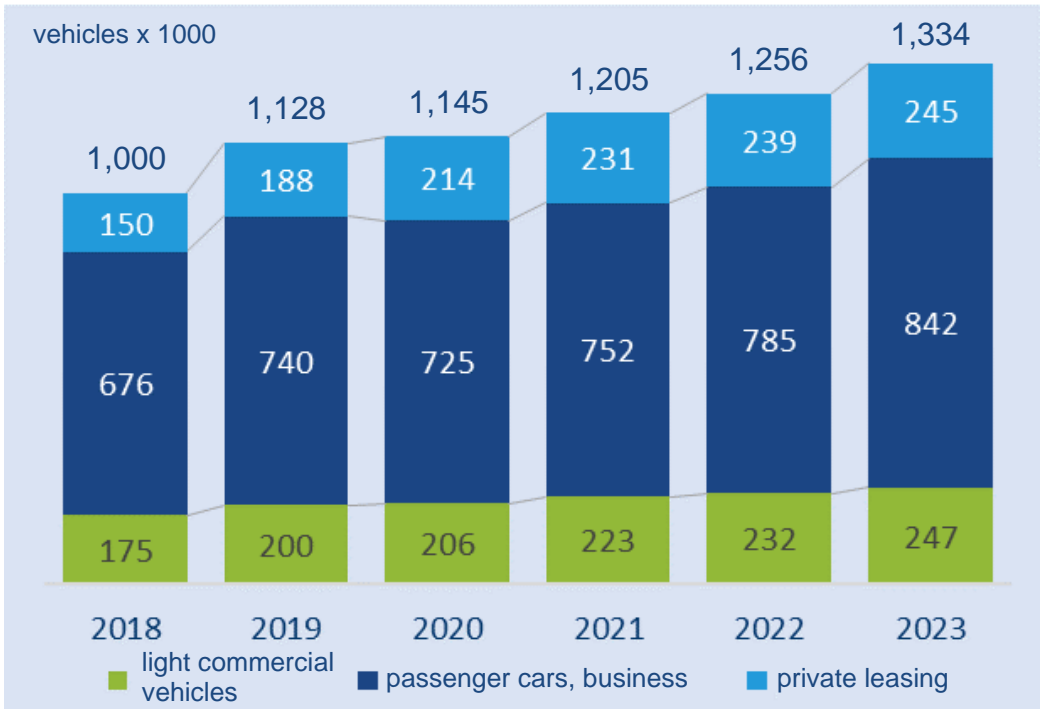
The vehicle leasing market continued to develop strongly in 2023. With an increase in the leased fleet of 6.2%, this was the third year in a row with growth above 4%. All three segments (passenger cars in the business segment, passenger cars in the private leasing segment and light commercial vehicles) grew compared to 2022. There was an increase in the fleet, especially in the case of passenger cars in the business segment and light commercial vehicles. The growth of private leasing was more modest, namely 2.5%.

In 2023:

- the total Dutch leased fleet (passenger cars and light commercial vehicles) will grow by 6.2% to 1.334 million cars;
- the number of commercially leased passenger cars by 7.3% to 841,700 vehicles;
- the light commercial vehicles leased fleet will increase by 6.4% to 247,200 vehicles;
- private leasing will grow by 2.5% to 245,100 vehicles.

Figure 1: Grow across the board in 2023

Development in leased fleet the Netherlands



source: VNA

The total market-size estimate is based on the VNA Monitor, RDW registration data processed by RDC, and the Autolease Top 60 and Top 100 of Aumacon and Automotive. The numbers presented here are higher than the numbers reported by RDC. The difference is in financial leasing and commercial vehicle fleet management, contract forms that are part of the lease market, but for which the majority of vehicles in the RDC data are not recognisable as such.

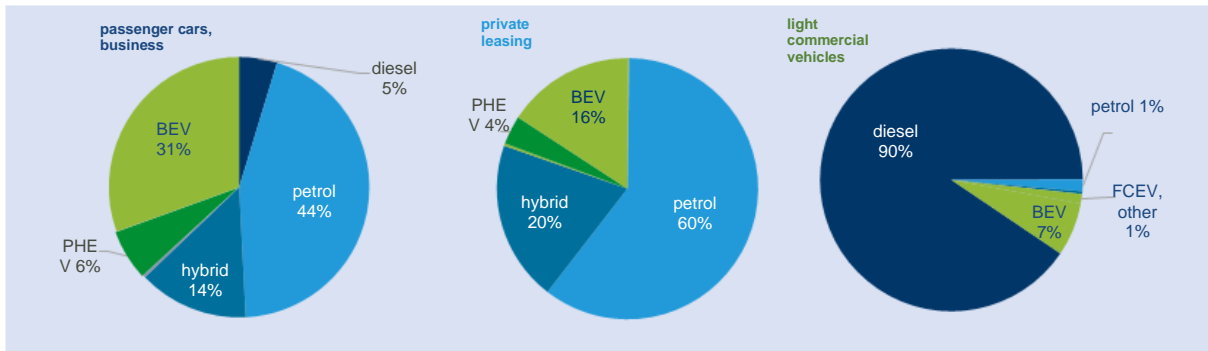
1.2 Fuel - Rise of electric and hybrid vehicles in leased fleet

The proportion of fully battery electric vehicles (BEV) in the total fleet of passenger cars in the business segment will increase from 25% in 2022 to 31% in 2023. The proportion of hybrids (6% plug-in hybrid and 14% hybrid) is also on the rise. This is at the expense of diesel and petrol cars (see also Figure 3 and Figure 4).

This trend is also visible in the private leasing fleet. Although electrification is still lagging behind compared to the vehicle leased fleet in the business segment, electric and hybrid are clearly on the rise here too. The proportion of petrol drops from 80% to 60%. Almost 1 in 4 cars is hybrid (4% Plug-in hybrid and 20% hybrid) and 1 in 6 fully electric (16%).

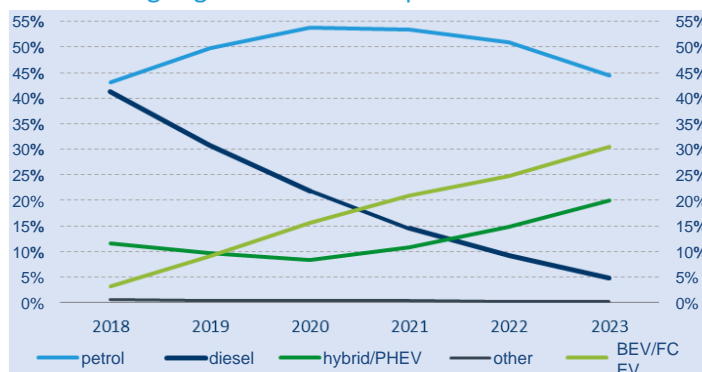
The growth of electric (BEV) in the light commercial vehicles leased fleet is still early. However, the influx is increasing now that the supply of electric light commercial vehicles is also increasing. The BEV proportion will increase from 3% in 2022 to 7% in 2023.

Figure 2: Proportion of plug-in cars in leased fleet varies greatly per segment



source: RDC, editing VNA (BEV= battery electric vehicle, PHEV = plug-in hybrid, FCEV = fuel cell electric vehicle)

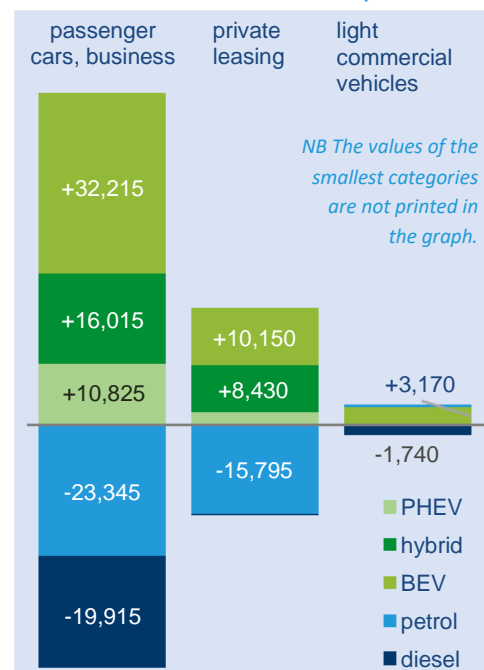
Figure 3: There are increasingly more EV and hybrid cars in the fleet of passenger cars in the business leasing segment and fewer petrol



source: RDC, editing VNA

The fuel data is based retroactively from 2018 on RDW registration data processed by RDC, instead of the fleet of VNA members. The data therefore differs slightly from previous editions of this report. The leased fleet in the RDC data consists of 98% of vehicles under operational leasing, the proportion of the joint VNA members being almost 80%.

Figure 4: Inflow and outflow of operational leased fleet by fuel



source: RDC & VNA

1.3 Models - many practical family cars, often also electric

In the top 10 models within the vehicle leased fleet in the business segment (i.e. within all driving passenger cars in the business leasing segment) we see many compact family cars (C-segment). They are also often electric or hybrid. Among business lease vehicles, the fully electric Tesla Model 3 is still the most common leased vehicle in the entire fleet. Number 10, the VW ID.3, is also always electric. The fully electric variant is often chosen for the Kia Niro, Peugeot 208 and 2008 and Volvo XC40.

In the private leasing fleet, we also see family cars, but often smaller ones. More and more electric variants of models can also be seen in the private leasing fleet. This is the case with the Peugeot 208, Kia Niro, Fiat 500, Opel Corsa and Peugeot 2008. We also see a lot of hybrid drive in the Niro, Fiat 500 and Toyota Yaris.

The top 10 of light commercial vehicles shows variation when it comes to size. For example, the Mercedes Sprinter, Volkswagen Crafter and Renault Master are among the larger light commercial vehicles. The Volkswagen Caddy and Ford Transit Connect are smaller light commercial vehicles. The other models fall in between. We gradually see more electric variants in light commercial vehicles. In addition to the diesels, we see a growing number of electric variants in the fleet for the Mercedes Sprinter, Opel Vivaro, Volkswagen Crafter, Mercedes Vito and Renault Master.

Table 1: Top 10 leased fleet models - lease driver mainly chooses small or compact family car

	Passenger cars, business	% BEV	Private leasing	% BEV
1	Tesla Model 3 (D)	100%	Kia Picanto (A)	
2	Volkswagen Polo (B)		Peugeot 208 (B)	44%
3	Kia Niro (C)	75%	Toyota Aygo (A)	
4	Skoda Octavia (C)		Kia Niro (C)	38%
5	Volkswagen Golf (C)	15%	Fiat 500 (A)	10%
6	Ford Focus (C)		Opel Corsa (B)	22%
7	Peugeot 208 (B)	46%	Toyota Yaris (B)	
8	Volvo XC40 (C)	57%	Volkswagen Polo (B)	
9	Kia Picanto (A)		Peugeot 2008 (B)	53%
10	Volkswagen ID.3 (C)	100%	Ford Fiesta (B)	

Between () = passenger car segment. % BEV = proportion of fully electric per model.

	Light commercial vehicles	% BEV
1	Volkswagen Transporter	
2	Volkswagen Caddy	
3	Mercedes Sprinter	2%
4	Opel Vivaro	15%
5	Ford Transit Custom	
6	Volkswagen Crafter	1%
7	Renault Trafic	
8	Mercedes Vito	11%
9	Ford Transit Connect	
10	Renault Master	5%

source: RDC, editing VNA

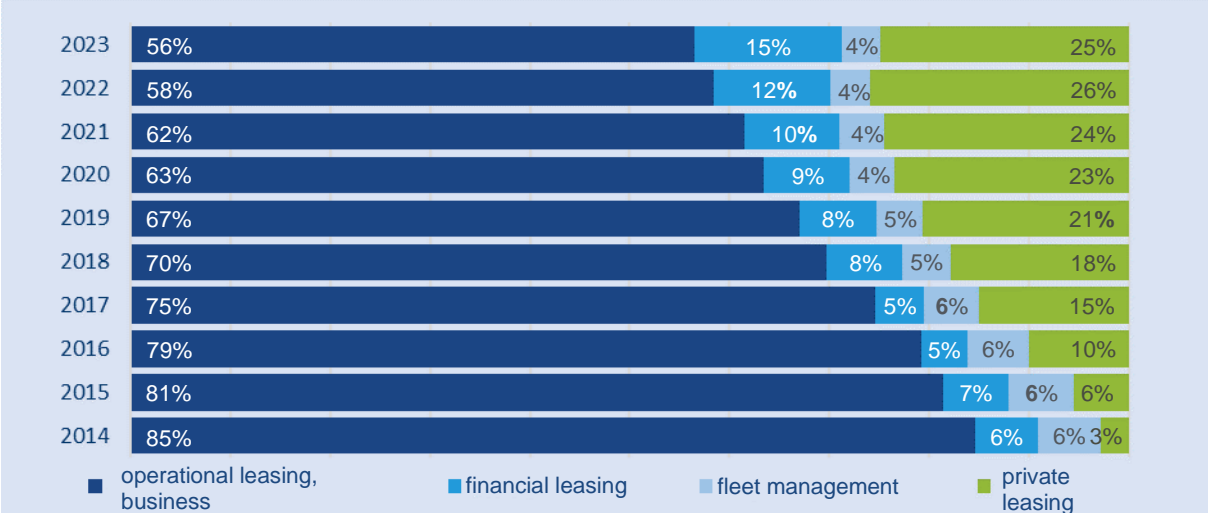
1.4 Forms of lease - More financial leasing, private leasing stabilises

Passenger cars

In the case of passenger cars (Figure 5), business operational leasing remains the most important form of lease with a share of 56%. In addition, (business) financial leasing is on the rise and now accounts for 15% of the total passenger car leased fleet.

While the business-private relationship in the fleet has been moving further towards the latter (private leasing) since 2014, this movement now appears to have stopped. The proportion of private leasing stabilises at around a quarter of the leased passenger car fleet.

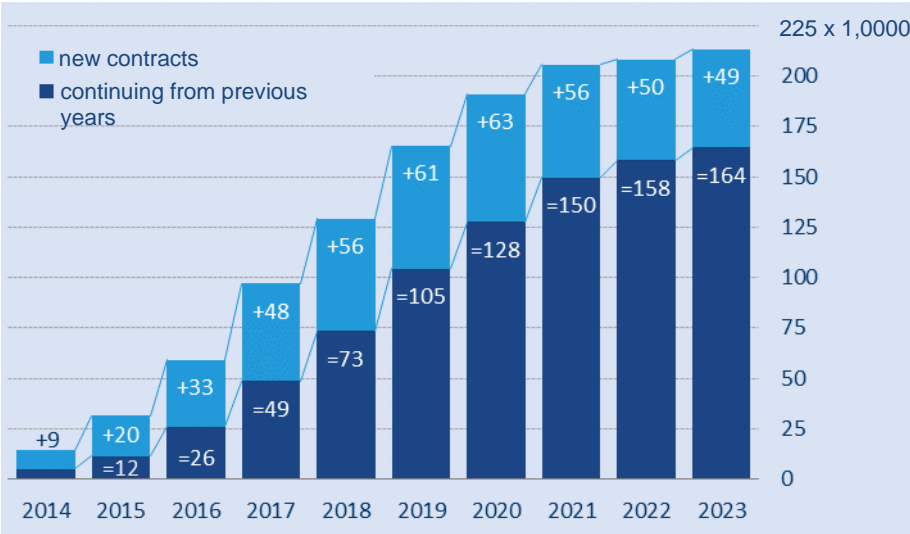
Figure 5: Passenger car fleet of VNA members, business-private ratio stabilises



Source: VNA

If we zoom in a little more on private leasing, we see that the number of new contracts stabilises at around 50,000. These are new customers, and existing customers with a new contract. The number of continuous contracts takes up a larger share of the total.

Figure 6: New and continuous private leasing contracts (VNA members only)

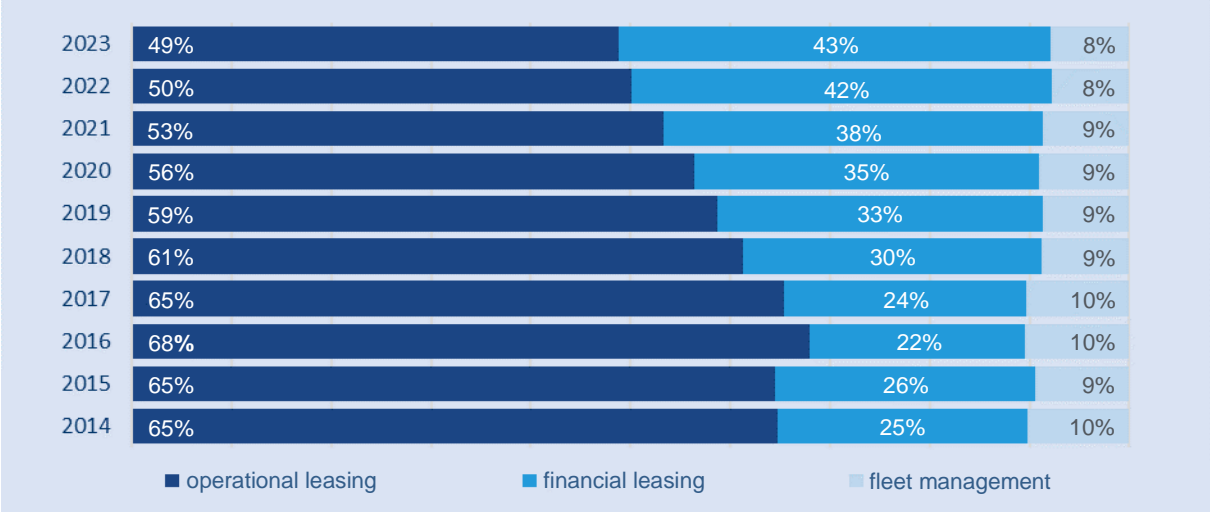


Source: VNA

Light commercial vehicles

For light commercial vehicles, almost half (49%) of the fleet is operationally leased, but the proportion of financial leasing is also large. In 2023, this will even increase to 43%. The proportion of fleet management for light commercial vehicles is stable at 8%.

Figure 7: Light commercial vehicle fleet VNA members, increasing proportion of financial leasing



Source: VNA

1.5 Contracts - Fewer kilometres, longer contract terms

In 2023, the number of lease kilometres will decrease compared to 2022 (Figure 8, Table 2). In 2023, passenger cars for business use were returned at the end of the contract period with an average of a thousand kilometres less on the clock (on an annual basis) than in 2022. For private leasing, the decrease is in the same order of magnitude, for light commercial vehicles, it is 800 kilometres less than in 2022. It should be noted that the mileage was of course influenced by the corona period.

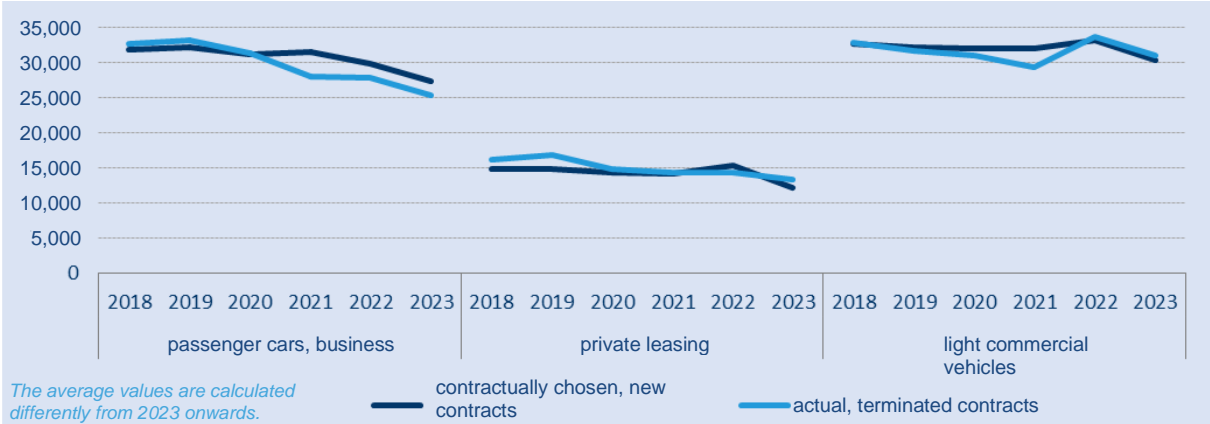
Table 2: Number of kilometres decreases with concluded and new contracts

number of kilometres (OL and WPB)	passenger cars, business		private leasing		light commercial vehicles	
	2022	2023	2022	2023	2022	2023
actual, terminated contracts	26,400	25,400	14,300	13,300	31,800	31,000
difference to 2022 (km and %)	-1,000	-3.8%	-1,000	-7.2%	-800	-2.7%
contractually chosen, new contracts	29,900	27,300	15,400	12,200	33,100	30,700
difference to 2022 (km and %)	-2,600	-8.7%	-3,200	-20.8%	-2,400	-7.3%

NB The averages were calculated differently in 2022 and 2023.

The trend towards fewer kilometres may continue. In new contracts, a standardised number of kilometres (a ‘kilometre bundle’) is specified, based on expected annual consumption. This theoretical number of kilometres will decrease substantially in all three segments compared to 2022. It should be noted that the VNA has calculated the average in 2023 in a slightly different way. Nevertheless, it is positive that customers look critically at the need for vehicle kilometres.

Figure 8: Steady trend in passenger cars towards fewer kilometres



source: VNA

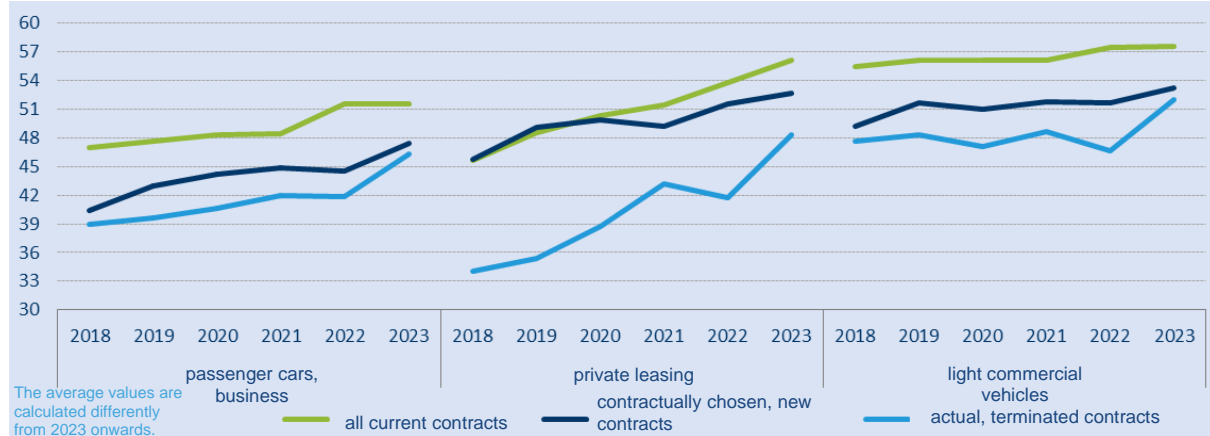
Trend towards longer contracts

The average term of lease contracts has shown a steadily increasing trend over the years. This is also the case in 2023. We see the average term increasing for both completed contracts (handed-in cars) and newly concluded contracts. Customers more often opt for long-term security regarding their car expenses. In addition, for leased vehicles in the business segment, drivers receive a discount on the additional tax for an emission-free car for five years. This encourages customers to take out five-year contracts.

Table 3: Average contract term

months	passenger cars, business		private leasing		light commercial vehicles	
	2022	2023	2022	2023	2022	2023
contractually chosen, all contracts	51.6	51.5	53.7	56.2	57.4	57.6
contractually chosen, new contracts	44.5	47.4	51.5	52.6	51.6	53.2
actual, terminated contracts	41.9	46.3	40.8	48.3	44.3	52.1

Figure 9: Average contract term increases

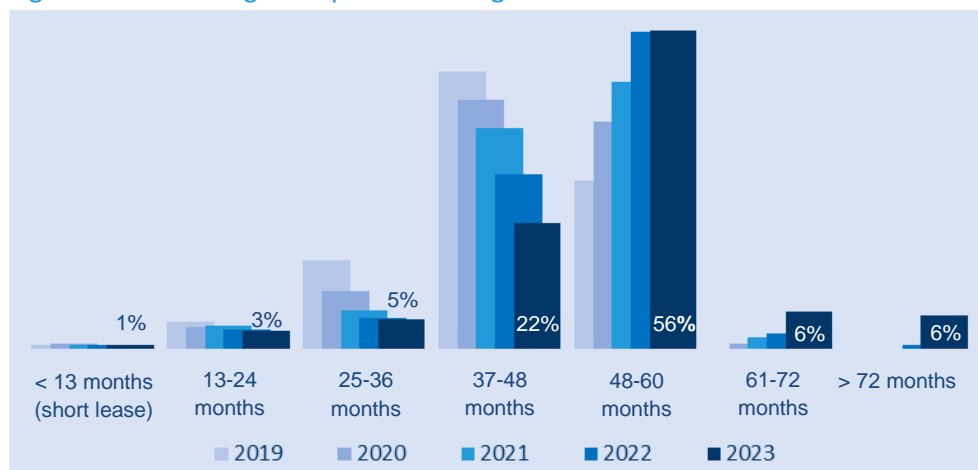


source: VNA

For private leasing (Figure 10), the average contract term is now higher than in the business segment for passenger cars. When private leasing was introduced to the market (from 2013/2014), customers and leasing companies with relatively short-term contracts assumed a wait-and-see stance. The theoretical term for two-thirds of customers is now more than four years. Within this, we see an increase in contracts with a term of 6 or even 7 years.

For many private leasing drivers, the key word is ‘security’. This allows private individuals to fix their (car) mobility costs for a longer period of time. In emergencies, the conditions of the Private Leasing Quality Mark ensure that customers can part with their car prematurely for a predetermined (calculation of the) compensation. Moreover, more than a quarter of private leasing contracts include a clause that the customer can terminate the contract free of charge after one year under certain conditions (such as unemployment or divorce). Four percent opted for a contract where this was possible even without conditions.

Figure 10: More long-term private leasing contracts

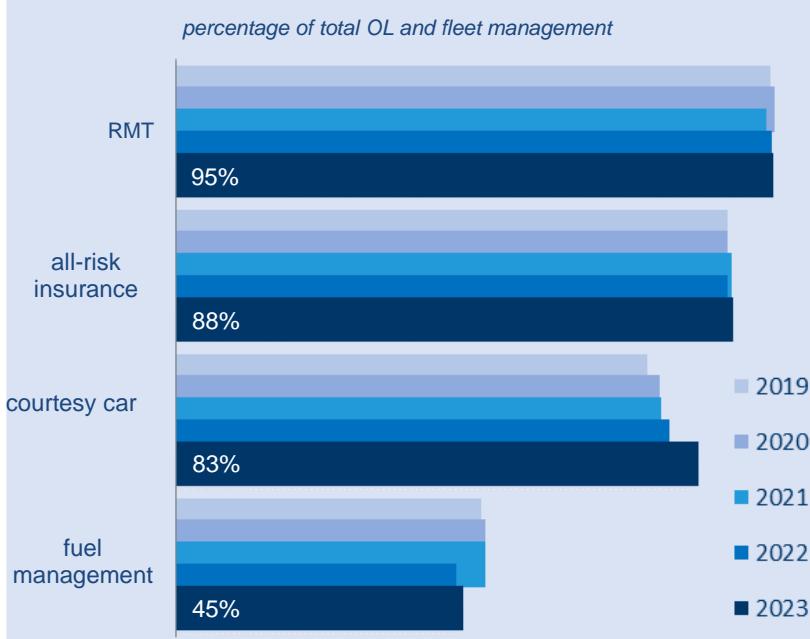


source: VNA

Lease package remains as extensive as ever

In addition to financing, providing a full-service solution plays an important role in the choice to lease. This is reflected in the contractual components of the lease package. Repairs, maintenance and tyre service (RMT) are part of this in 95% of the contracts (Figure 11). All-risk insurance is also a fixed part of the lease package at 88%, while the provision of a courtesy car is increasing in number to 83%.

Figure 11: Customers opt for full-service solution with extensive package
Components lease package operational car lease (including private leasing) and fleet management



source: VNA

Contrary to previous years, the leased fleet excluding financial leasing serves as the basis for the percentages in Figure 11. Figure 11: Customers opt for full-service solution with extensive package. Components lease package operational car lease (including private leasing) and fleet management. The services in question are only available on a very limited scale in financial leasing. With private leasing, RMT, all-risk insurance and the availability of a courtesy car are included as standard in the lease package. A number of leasing companies offer private leasing customers the option of a courtesy car faster than the standard period, for an additional fee.

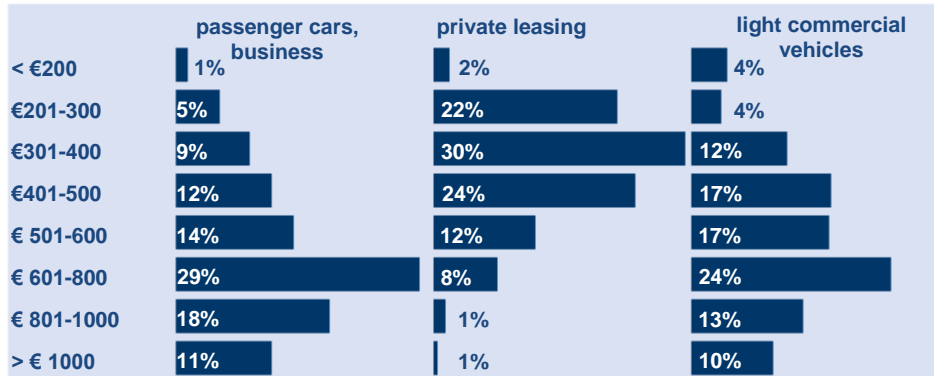
More contracts in higher lease term categories

The monthly amount paid by lessees (customers), the lease instalment, is determined by, among other things, the purchase price of the car, the term of the contract and the expected annual mileage. Given the differences in these parameters, there is a large variation in the lease instalments paid, as shown in Figure 12. For leased passenger cars in the business segment, the median (middle) rate is between 600 and 800 euros.

The amounts for private leasing are generally lower than in the business segments (the median value is around 400 euros), but there is a trend towards higher amounts (Figure 13).

This applies to all three segments and can partly be traced back to electrification. In addition, in private leasing, small and compact family cars are relatively more often chosen than in the past, increasingly also in SUV form. In the early years of private leasing, small city cars were relatively popular.

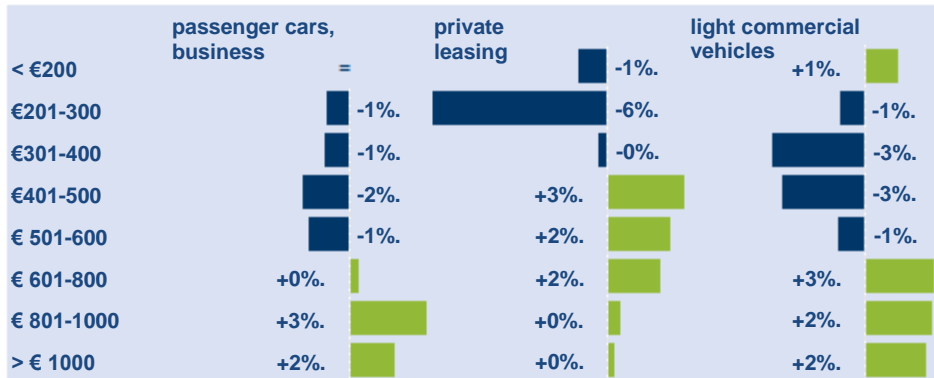
Figure 12: Monthly instalments operational leasing by segment



Source: VNA

The amounts for passenger cars in the business segment and for light commercial vehicles exclude VAT; the amounts for private lease include VAT.

Figure 13: Shift in monthly instalments operational leasing by segment



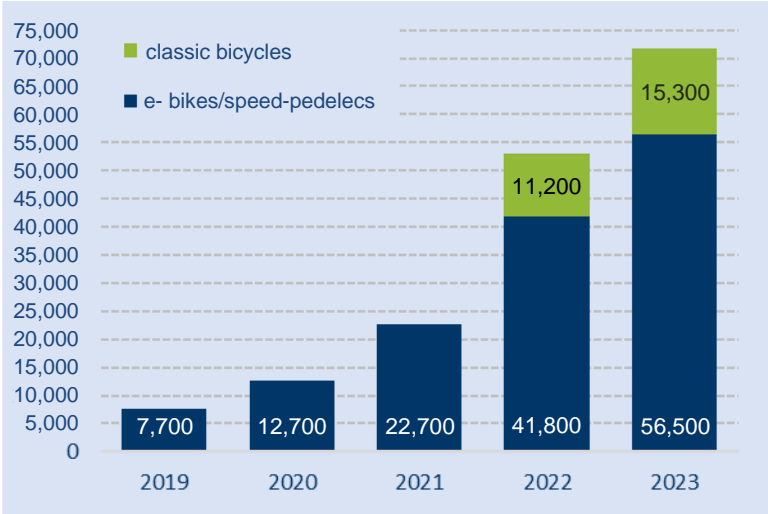
Source: VNA

1.6 Broader mobility - Growth in lease bicycles

As mobility providers, many vehicle leasing companies offer a wide package of mobility-related products and services. In addition to passenger cars and light commercial vehicles, the joint VNA members have almost 3,400 leased motorcycles in their portfolio and about 2,300 mopeds.

More than half of the leasing companies affiliated with the VNA also offer leased bicycles, both in the electric version (e-bikes and speed pedelecs) and traditional muscle-powered models. The two-wheeler leased fleet is growing rapidly: in 2023 it will include 56,500 e-bikes/speed pedelecs and more than 15,300 classic bicycles. The number of business and privately leased bicycles is reasonably balanced. In total, the leased fleet grew by more than 35% from 53,000 to 71,800.

Figure 14: Fleet of leased bicycles bigger again



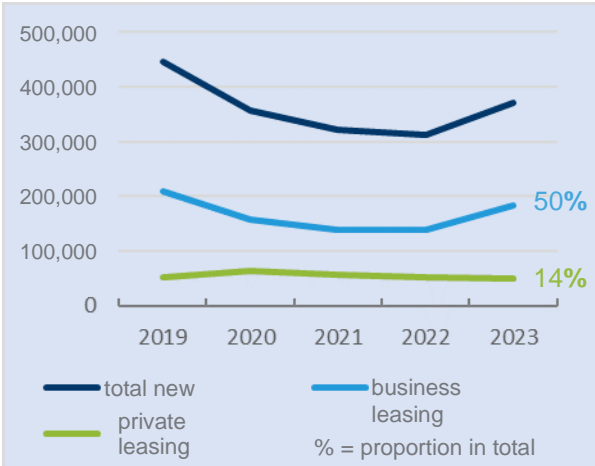
Source: VNA

2 New leased vehicles

2.1 Use of leased vehicles - Growth in the use of new and (re)use of used vehicles

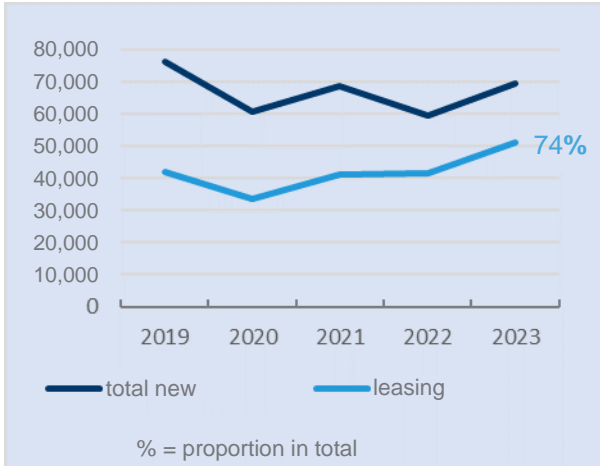
In 2023, 369,791 new passenger cars (18% more than in 2022) and 69,297 new light commercial vehicles (17% more than in 2022) were registered in the Netherlands. Two out of three newly registered light commercial vehicles or passenger cars enter the leasing market. For passenger cars (Figure 15), the proportion of leasing is 63%, for light commercial vehicles (Figure 16) the VNA even estimates this at 74%. Leasing companies and their customers are therefore a force to be reckoned with in the car industry in the Netherlands, and important drivers of the renewal and therefore also greening of the Dutch vehicle fleet.

Figure 15: Registrations new passenger cars and proportion of leasing



Source: RDC, VNA

Figure 16: Registrations new light commercial vehicles and proportion of leasing



Source: RDC, VNA

The number of new leased vehicles is higher than what the RDC reports, for the same reason as described in section 1.1: cars in financial lease and fleet management are not recognisable as leased vehicles for RDC. In this market estimate, such vehicles are however included. By rounding, the total leasing proportion for passenger cars amounts to 63%.

New and used vehicles

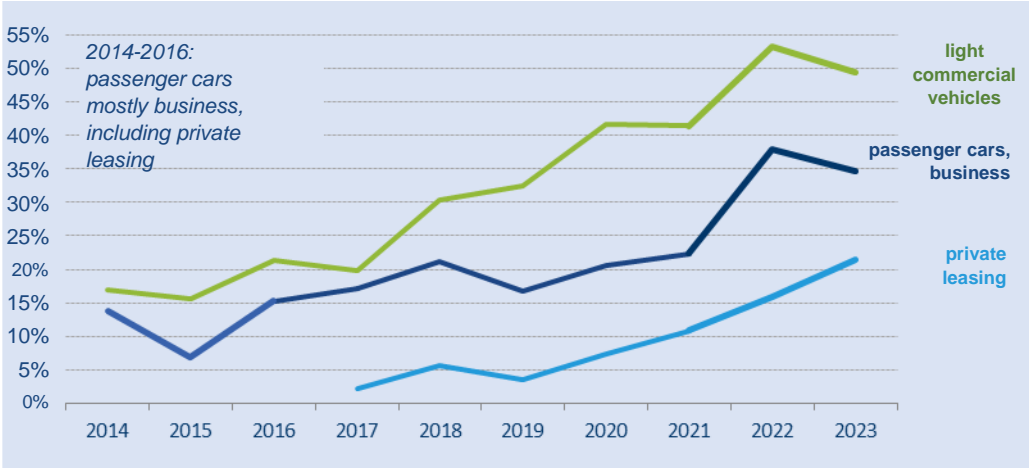
Registrations of new (leased) vehicles increased sharply in 2023. Based on VNA’s estimate, the number of newly registered passenger cars increased from 190,200 to 233,900. The number of new light commercial vehicles rose from 41,500 to 51,000. The production of vehicles experienced much less disruption than in the corona years. Many vehicles ordered in 2021 and 2022 were finally delivered.

VNA members also noted an increase in the use (and reuse) of used vehicles on lease. This concerns vehicles that are acquired on the second-hand market and private vehicles that are reused for a different customer than the original one. The growth of (business) financial leasing is an important factor behind the increase in the use of used vehicles on lease. This form of leasing often concerns used vehicles.

Figure 17 shows the proportion of used and re-deployed vehicles on new contracts. The graph shows a long-term upward trend in all segments. In 2023, the share for leased vehicles in the business segment and light commercial vehicles will decline slightly. This is due to the high numbers of newly delivered vehicles. Private leasing sees a significant increase in 2023. This involves a lot of reuse,

whereby returned vehicles are given a second (leasing) life in private leasing. Leasing companies try to make, for instance, EVs more attractive to private individuals.

Figure 17: Use of used vehicles as a proportion in new contracts

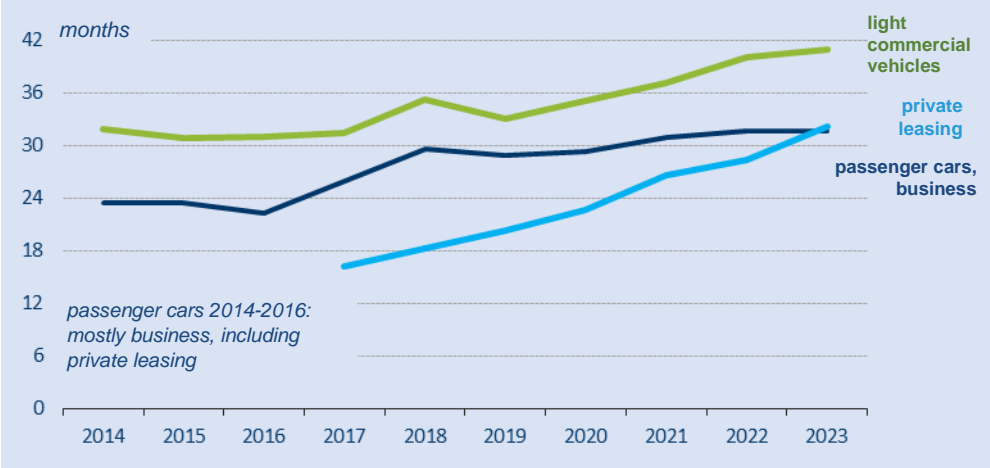


Source: VNA

The average age of the leased fleet is increasing slightly

The average age of the leased fleet of passenger cars in the business segment (Figure 18) is stable at 31.7 months, or more than 2.5 years. Due to the increasing contract term and the increased (re)use of used vehicles, the average age of the fleet is increasing for private leasing and light commercial vehicles. For private leasing, this amounts to 32.2 months (3.8 months older than in 2022) and for light commercial vehicles to 40.8 months (+0.7 months). That is still much younger than the average age of the entire Dutch car fleet: passenger cars about 12 years and light commercial vehicles more than 10 years (source: ACEA 2022).

Figure 18: Average age of leased fleet is increasing, private lease is catching up with business leasing



Source: VNA

2.2 New lease registrations - Driving force in sustainability

If we look at the nature of the influx of new leased vehicles into the leased fleet, one thing clearly stands out. The proportion of electric of all newly registered leased vehicles and light commercial vehicles increased sharply in 2023. For leased passenger cars in the business segment, fully electric (BEV) even became the number one drive type. There is also an increasing proportion of BEV in private leasing, although this can mainly be attributed to the first half of 2023. In the second half of the year, private individuals became less certain about EVs, partly due to the approaching end of the motor vehicle tax exemption for electric vehicles. Private individuals also often opt for hybrid drive. In light commercial vehicles, we see that the proportion of electric will start to take serious shape in 2023. More than 1 in 6 new leased light commercial vehicles is now battery-electric.

Table 4: Proportion of fuels in newly registered leased vehicles

	Passenger cars, business		Passenger cars, private leasing		Light commercial vehicles	
	2022	2023	2022	2023	2022	2023
Petrol	44.6%	33,6% ↓	41.3%	33,6% ↓	1.6%	2,0% ↑
Battery Electric Vehicle (BEV)	25.1%	35,8% ↑	25.6%	28,6% ↑	8.9%	17,0% ↑
Hybrid	20.3%	19,8% ↓	25.8%	29,8% ↑	0.4%	0,5% ↑
Plug-in Hybrid (PHEV)	8.5%	10,0% ↑	6.6%	7,6% ↑	0.0%	0,0% →
Diesel	1.3%	0,6% ↓	0.0%	0,0% →	88.6%	80,3% ↓
LPG	0.2%	0.2% →	0.4%	0.4% →	0.2%	0.2% →

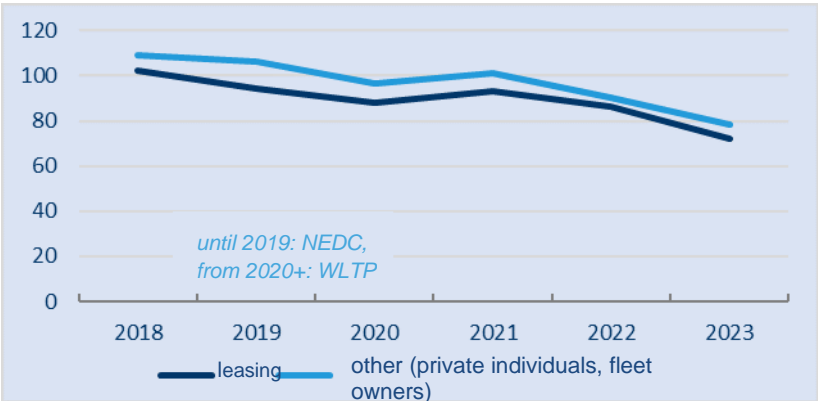
Source: RDC (private leasing based on RTL - Private registrations). RDC almost only shows vehicles on operational leasing.

Leasing is clearly a driving force behind electrification in the market. Outside leasing, the share of BEV in passenger cars reached 27.2% in 2023 and in light commercial vehicles up to 12.7%.

Further decrease in emissions from leased vehicles

The fact that leasing is electrifying faster is also visible in the average emissions of new vehicles. The average emissions per kilometre for new leased passenger cars were lower than for non-leased vehicles (private and fleet owners). For non-leasing, this was 78 grams of CO₂ per kilometre in 2023 (according to WLTP) and 72 grams for leased passenger cars.

Figure 19: Average CO₂ emissions (grams/kilometre) of newly registered passenger cars



Source: RDC

Higher average purchase prices

Electrification is also relatively expensive. In terms of purchase value, EVs are often higher than fuel cars. Partly for this reason, the average list price (the historical purchase price) of new leased vehicles is increasing. Inflation also plays a role in this. In all segments, the average purchase price of leased vehicles was higher in 2023 than in 2022.

Table 5: Average list price of newly registered leased vehicles

	Passenger cars, business		Passenger cars, private leasing		Light commercial vehicles	
	2022	2023	2022	2023	2022	2023
Average list price (including VAT/private motor vehicle and motorcycle tax for cars (bpm) and excluding bpm for light commercial vehicles)	€41,300	€44,300	€33,400	€35,300	€39,300	€43,500

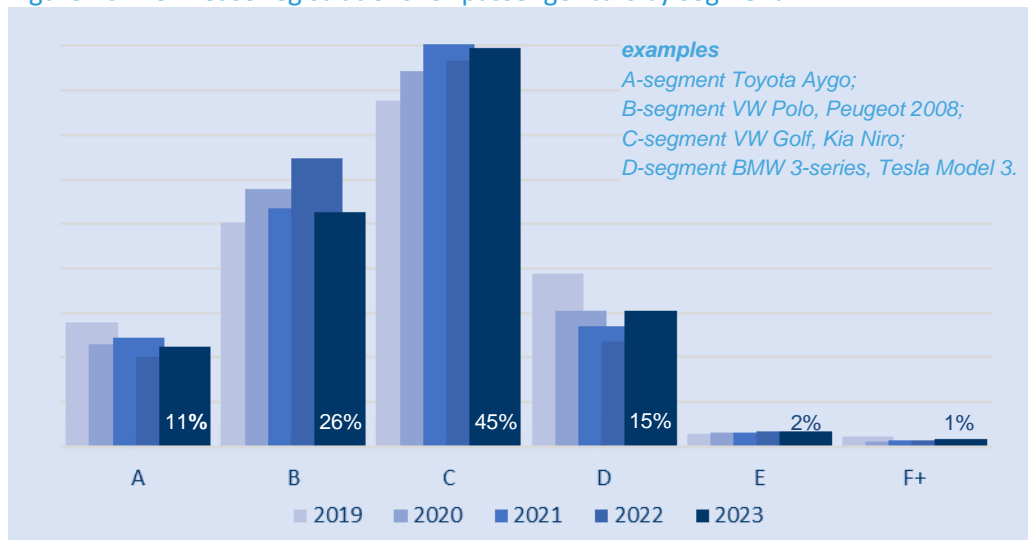
Source: VNA based on RDC

Lease drivers generally choose less expensive vehicles than private and business buyers. The average price of newly registered passenger cars outside leasing in 2023 was € 50,100 for passenger cars (including VAT/bpm) and 47,000 for light commercial vehicles (including VAT/excluding bpm).

Focus on small and compact family cars

When it comes to new leased vehicles, the focus of lease drivers remains mainly on small (B-segment) and compact (C-segment) family cars. Compared to 2022, the B-segment will shrink slightly (-6.1 percentage points). The A-segment (+1.1 percentage points), the C-segment (+1.5 percentage points) and the D-segment (+3.4 percentage points) are gaining in popularity.

Figure 20: New lease registrations for passenger cars by segment



Source: RDC

2.3 Models - Electric variant often contributes to popularity

In the top 10 of newly registered business leased vehicles, the Tesla Model Y will take over the top position in 2023. It shows the popularity of electric cars in this segment. The ID.4 at position 9 is also an EV. In addition, the Peugeot 208, Volvo XC40 and Kia Niro are often an electric variant.

Several vehicles available as EVs can also be found in the top 10 in private leasing (Peugeot 208, Fiat 500, Peugeot 2008, Volvo XC40 and Mini) from 2023.

In the case of light commercial vehicles, the Volkswagen Transporter regains the number 1 position. The Opel Vivaro rises to 2nd place. The electric variant of the Vivaro leads when it comes to EV registrations.

Table 5: Top 10 newly registered leased vehicles by segment ([]: ranking in 2022 and () the proportion of BEV within the model)

Passenger cars, business		#2022	#2023	Private leasing	
1	Tesla Model Y [13]	1,784 (100%)	6,803 (100%)	Kia Picanto [2]	2,239
2	Kia Picanto [5]	2,610	5,345	Toyota Aygo X [6]	1,494
3	Peugeot 208 [1]	3,257 (25%)	4,155 (66%)	Peugeot 208 [1]	3,829 (57%)
4	Volkswagen Polo [2]	2,858	3,854	Fiat 500 [9]	1,315 (25%)
5	Volvo XC40 [8]	2,293 (54%)	3,432 (83%)	Peugeot 2008 [4]	2,011 (61%)
6	Kia Niro [15]	1,728 (58%)	3,412 (76%)	Volvo XC40 [7]	1,483 (21%)
7	Skoda Octavia [16]	1,686	3,317	Toyota Yaris Cross [13]	1,169
8	Skoda Enyaq [4]	2,720 (100%)	3,173 (100%)	Kia Stonic [12]	1,236
9	Volkswagen ID.4 [25]	1,373 (100%)	3,087 (100%)	Toyota Yaris [10]	1,259
10	Kia Ceed [7]	2,442	2,526	Mini [11]	1,245 (37%)

Light commercial vehicles		#2022	#2023
1	Volkswagen Transporter [3]	1,791	2,337
2	Vauxhall Vivaro [6]	1,399 (37%)	1,873 (33%)
3	Mercedes Sprinter [4]	1,529 (7%)	1,868 (1%)
4	Renault Trafic [7]	1,229	1,832
5	Volkswagen Caddy [2]	1,791	1,813
6	Ford Transit Custom [1]	2,242	1,662
7	Mercedes Vito [5]	1,473 (13%)	1,294 (31%)
8	Ford Transit Connect [13]	786	1,290
9	Volkswagen Crafter [8]	1,228 (2%)	1,223 (1%)
10	Ford Transit [12]	810 (8%)	1,123 (41%)

Source: RDC (Private leasing based on RTL Private registrations)

3. Leasing industry

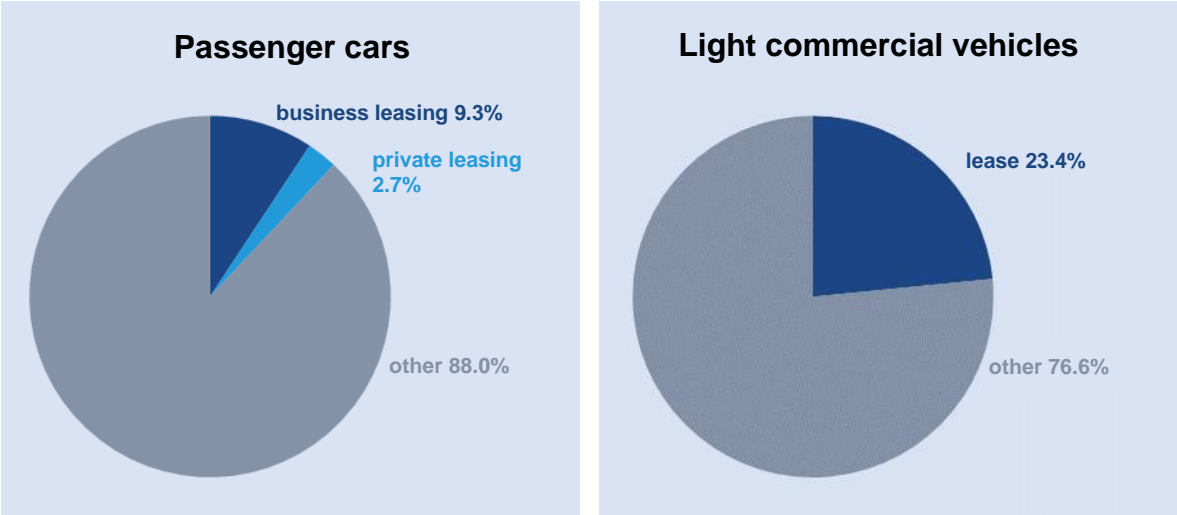
3.1 Proportion leased - 12% passenger cars and 23% light commercial vehicles

Passenger cars

The driving passenger car fleet in the Netherlands (all registered cars with the exception of cars in the company stock of car companies) consists of 9.05 million cars. That is 148,000 more than in 2022 (+1.7%). The number of leased passenger cars (business and private) increased by 63,200 (+6.2%). This increases the proportion of leasing in the Dutch passenger car fleet from 11.5% to 12%.

If we look at the separate segments of leased passenger cars in the business segment and private leasing, 9.3% of the Dutch passenger car fleet is a leased vehicle in the business segment (841,700) and 2.7% is a private leased vehicle (245,100).

Figure 21: Proportion of leasing in total fleet of passenger cars and light commercial vehicles



Source: VNA based on RDC

Light commercial vehicles

The total number of light commercial vehicles in the Netherlands (excluding car companies' stock) grew by more than 16,000, from 1.039 million to 1.055 million (+1.5%). The number of leased light commercial vehicles increased by 14,800 (+6.4%) to 247,200. As a result, the proportion of leasing rose from 22.4% to 23.4%.

3.2 VNA members - Together they account for 79% of the leased fleet

As at the end of 2023, trade organisation VNA has a total of 31 statutory members, who offer lease services under various labels. Together, these leasing companies account for more than one million vehicles, i.e. 79% of the vehicle leasing market in the Netherlands. The average fleet size of leasing companies that have joined VNA was 33,800 cars. The combined market share of VNA members varies slightly per segment:

- passenger cars, business: 645,400 cars - 77%;
- private leasing: 213,100 cars - 87%;
- light commercial vehicles: 190,300 cars - 77%;

Table 6: Leasing sector and proportion of VNA

	entire leasing sector				VNA			
	total leased fleet	passenger cars, business	private leasing	light commercial vehicles	total leased fleet	passenger cars, business	private leasing	light commercial vehicles
2023	1,334,100	841,700	245,100	247,200	1,048,800	645,400	213,100	190,300
2022	1,256,000	784,500	239,100	232,400	985,600	595,000	208,200	182,400
growth/shrinkage	+78,100	+57,200	+6,000	+14,800	+63,200	+50,400	+4,900	+14,800
growth/shrinkage	+6.2%	+7.3%	+2.5%	+6.4%	6.4%	+8.5%	+2.4%	+4.3%
proportion of driving fleet NL*	13.2%	9.3%	2.7%	23.4%	10.4%	7.1%	2.4%	18.0%

*Determined as part of the relevant driving fleet (total, passenger cars and light commercial vehicles respectively).

Source: RDC, VNA

All VNA members offer passenger and light commercial vehicles in operational leasing, both to business customers and consumers, through private leasing. Most leasing companies also have financial leasing and commercial vehicle fleet management in their service package. Most of the VNA leasing companies also offer two-wheelers (e-bikes, speed pedelecs, classic bicycles) in lease form.

Table 7: Top 10 VNA companies in terms of fleet size

Size is measured in number of vehicles at 31 December 2023, in alphabetical order.

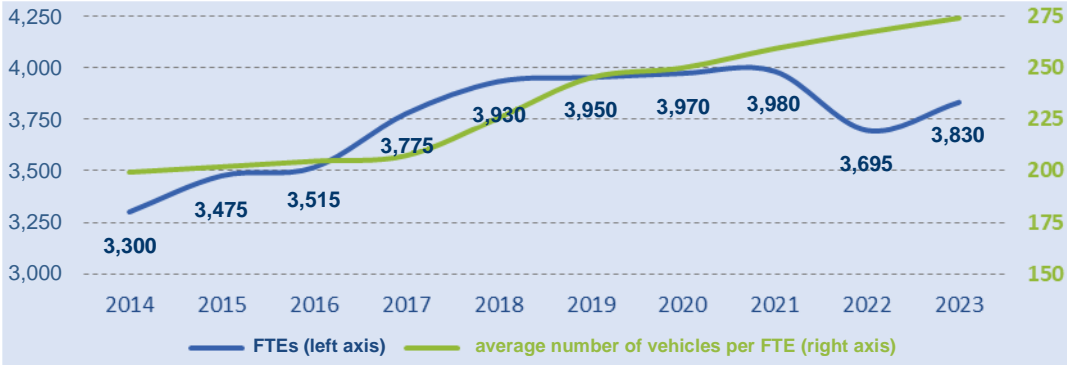
- ALD Automotive
- Arval
- BMW Financial Services
- Broekhuis Lease
- Hiltermann Lease Group
- International Car Lease Holding
- LeasePlan Nederland
- Santander Holding
- Toyota Louwman Financial Services
- Volkswagen Pon Financial Services

Source: VNA

3.3 Employment - Productivity is growing

Employment at the joint VNA members adds up to more than 3,800 full-time jobs, [Figure 21](#). The recent fluctuation in the number of jobs among the collective VNA members can be traced back to member turnover. We estimate the number of full-time jobs for the entire Dutch leasing sector at approximately 5,000. A steady process of mergers and acquisitions in recent years have allowed economies of scale and pushed up the average number of leased vehicles per FTE.

Figure 21: Employment at the VNA leasing companies



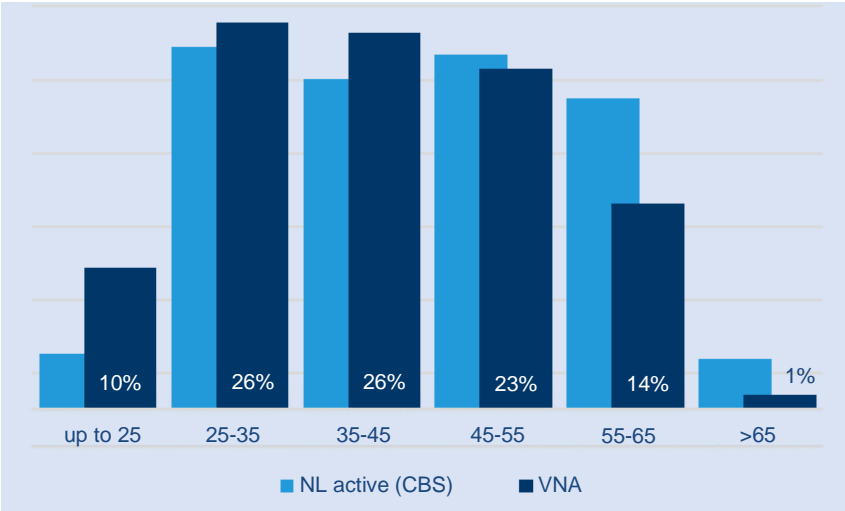
Source: VNA

The number of FTEs is partly determined by the organisation of leasing companies: activities can be done in-house or outsourced, ancillary services can either be shared with sister companies or bought from a parent company. Consequently, only limited conclusions can be drawn from the number of FTEs (and hence the average number of vehicles per FTE). This measure of productivity is also losing significance due to the increasing volume of leased bicycles and mobility budgets.

Relatively young workforce

Ageing population is one of the biggest challenges in the job market. In that context, the leasing sector is in slightly better shape than average: the relative number of employees under 45 is high with the active Dutch labour force, as reported by Statistics Netherlands, and the number of people over 55 is relatively low.

Figure 22: Age structure of workers in the leasing sector



Source: CBS, VNA