Consumer Automotive Financial Services in Austria

Description:
Consumer Automotive Financial Services in Austria investigates the market for automotive financial services linked to sales of new and used passenger cars to individual buyers in Austria. In addition to analysing the market for finance and leasing services, the study also covers creditor insurance, motor insurance, road assistance, extended warranties, prepaid service contracts, GAP insurance, legal protection insurance and passenger accident insurance.

Using survey results for average take-up rates for finance and leasing propositions at the point of sale, data for the size and growth of the automotive finance and leasing market for consumers in Austria is provided in terms of gross advances and assets leased for 2011 to 2015 with splits between finance for new and used cars and between finance organised through dealerships at the point of sale and directly with banks or other lending institutions.

Moreover, also by means of data for average take-up rates, the markets for creditor insurance, motor insurance, road assistance, extended warranties, prepaid service contracts, GAP insurance, legal protection insurance and passenger accident insurance are sized in terms of gross written premiums and other revenues sold through the automotive trade (i.e. via dealers and manufacturers) in 2015. These markets, estimated to be worth EUR 419.9 million in total in 2015, are broken down between new and used cars, and between new contracts sold during 2015 and in-force business sold in previous years but still being renewed in 2015.

The report draws on a survey of 50 leading car dealerships as well as an analysis of the approach to consumer automotive financial services of 36 car manufacturer brands in Austria. The PartnerBASE™ dataset that accompanies the report details each of the marketing initiatives for consumer automotive financial services traced by us for both dealers and manufacturers; a market data annexe is also available in a convenient spreadsheet format so that there is no need to re-enter key data points from the report.

In addition to captive finance companies owned by manufacturer brands, organisations covered by the report include AutoBank, CarGarantie, Denzel Bank, Garanta, ÖAMTC, Real Garant, Santander Consumer Bank, UNIQA, VB Leasing and Vienna Insurance Group. Together, the report and database will provide you with the definitive guide to current and future opportunities in consumer automotive financial services in Austria.

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This report offers a detailed updated analysis of the subject in Austria based on primary research

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...in order to provide market segmentations in unrivalled detail

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PartnerBASE and market data annexe

Finaccord

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For new cars, Hyundai is now the second-best selling manufacturer group in Austria

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Point-of-sale finance take-up rates have fallen slightly...

...but growth in sales volumes and in car prices have outweighed this decline

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... while specialist automotive lenders include Alphera, AutoBank, Porsche Bank and Wiesenthal
Almost all manufacturer brands collaborate with a captive or preferred finance provider...
... among which Porsche Bank is the largest competitor by weighted share of partnerships...
...while Santander Consumer Bank and Denzel Bank are the leading independent providers
Across all types of provider, the leading firm has an implied market share of new business of 30.3%
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Cardif claims the highest weighted share of partnerships among manufacturer brands

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Although nearly half of dealers sell motor insurance from non-tied underwriters...
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Dealers generally stick to selling extended warranties organised by manufacturer brands or importers
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Where made available on a non-tied basis, this can be distributed in a variety of different formats
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...led by Austria’s leading automotive club, ÖAMTC

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The few dealers active in this field only intermediate tied propositions...

...and two underwriters shared these initiatives between them

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Manufacturer or importer tied propositions are also dominant in this arena...

...and all of these schemes are reportedly managed internally

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