Brochure

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Consumer Automotive Financial Services in Turkey 2016

Description: Consumer Automotive Financial Services in Turkey investigates the market for automotive financial services linked to sales of new and used passenger cars to individual buyers in Turkey. 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 and GAP 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 Turkey 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 and prepaid service contracts 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 TRY 1.59 billion in total in 2015 (about EUR 486 million), 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 32 car manufacturer brands in Turkey. The PartnerBASE™ dataset that accompanies the report details each of the marketing initiatives for consumer automotive financial services traced 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 or their importers, organisations covered by the report include Akbank, Aksigorta, Anadolu Sigorta, AXA, Dssa Warranty, GarantiBank, Isbank, Koçfinans, MAPFRE, Marm Assistance, TEB Cetelem and Turassist. Together, the report and database will provide you with the definitive guide to current and future opportunities in consumer automotive financial services in Turkey.

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Executive Summary

1. Introduction
   - What is this report about?
   - The focus of the report is on financial services related to the sale of passenger cars to individuals
   - Rationale
   - The provision of financial services is essential to support both car sales and profitability
   - This report offers a detailed updated analysis of the subject in Turkey based on primary research
   - Methodology
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   - Market data
   - Computation of market data is based on a complex set of assumptions and variables...
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     - Abbreviations
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- with the market value having risen at a nominal compound annual rate of 11.6% since 2011
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- with the influence of non-tied providers having apparently declined sharply
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- although those for extended warranties and motor insurance have increased
- Survey of automotive dealers and manufacturer brands - partnerships
- Introduction
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- among which seven are likely to hold a reasonably high market share
- Most manufacturer brands have an arrangement for the provision of finance and leasing services
- in a sector that includes three captive finance providers and one captive finance broker
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- with more than a dozen others also active in this field
- AXA is also used as preferred provider of motor insurance by as many as six brands
- and Allianz by seven
- helping to make them the leading underwriters in the combined analysis
- Extended warranties
- Extended warranty provision is dominated by tied manufacturer or importer schemes
- Over two thirds of manufacturer brands researched have introduced extended warranty programs
- Road assistance
- Where made available on a non-tied basis, road assistance can be sold in three embedded formats
- Turassist is the dominant provider of road assistance to manufacturer brands
- followed by indigenous competitor Marm Assistance
- GAP insurance
- It remains the case that few Turkish dealers offer GAP insurance as a stand-alone product
- which is partly a consequence of the limited involvement of manufacturer brands
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- with the concept having been introduced by 11 manufacturer brands

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