Consumer Automotive Financial Services in Spain

Description: Consumer Automotive Financial Services in Spain investigates the market for automotive financial services linked to sales of new and used passenger cars to individual buyers in Spain. 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, plus two niche products, namely loss of license insurance and replacement vehicle 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 Spain is provided in terms of gross advances and assets leased for 2008 to 2012 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 and GAP insurance are sized in terms of gross written premiums and other revenues sold through the automotive trade (i.e. via dealers and manufacturers) in 2012. These markets, estimated to be worth EUR 764 million in total in 2012, are broken down between new and used cars, and between new contracts sold during 2012 and in-force business sold in previous years but still being renewed in 2012.

The report draws on a survey of 70 leading car dealerships as well as an analysis of the approach to consumer automotive financial services of 42 car manufacturer brands in Spain. The PartnerBASE™ dataset that accompanies the report details each of the marketing initiatives for consumer automotive financial services traced by Finaccord 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 Aon Gil y Carvajal, AXA, BBVA Finanzia, Cetelem, Finconsum, Liberty, MAPFRE, MetLife, Mondial Assistance, Mutua Madrileña, RACC and Santander Consumer. Together, the report and database will provide you with the definitive guide to current and future opportunities in consumer automotive financial services in Spain.

Contents: EXECUTIVE SUMMARY

1.0 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 Spain based on primary research
Methodology
- Survey of dealers and manufacturers
- Market data
- Computation of market data is based on a complex set of assumptions and variables in order to provide market segmentations in unrivalled detail
- External sources
Definitions
- Finance and leasing products
- Insurance, warranty and assistance products
- Operating models
- Tied and non-tied providers
- Abbreviations
- PartnerBASE and market data annexe
2.0 MARKET ANALYSIS

Introduction
- Passenger vehicle data
- Sales of used cars remain relatively steady although new car sales have collapsed
- VW group leads the market for new car sales thanks to the strength of the SEAT and Volkswagen brands
- Consumer automotive finance and leasing market
- Market size and growth
- The only finance and leasing segment to grow has been that for used cars financed at the point of sale

Types of finance and leasing product
- Around two thirds of private car finance takes the form of simple loans with no option to return the vehicle
- Consumer automotive insurance, warranty and assistance markets
- Market sizes
- In total, the automotive trade is likely to have sold contracts worth around EUR 764.4 million in 2012
- Survey of automotive dealers and manufacturer brands - overview

Introduction
- Provision of consumer automotive financial services
- Dealer provision rates for prepaid service contracts have almost doubled since the last survey
- Number and nature of dealer schemes
- The average number of providers used by dealers for finance and leasing has apparently fallen
- Types of creditor insurance policy sold by dealers
- In just over two thirds of cases, dealers report availability of comprehensive creditor insurance policies

Types of motor insurance policy sold by dealers
- Spanish dealerships focus on distributing comprehensive motor insurance policies
- Sources of road assistance distributed by dealers
- Road assistance is commonly bundled with extended warranties and motor insurance
- Consumer uptake of automotive financial services through dealers
- Take-up rates for point-of-sale finance in Spain have apparently changed little since 2010
- Survey of automotive dealers and manufacturer brands - partnerships

Introduction
Finance and leasing
- Captive finance providers are likely to have increased their share of the market between 2010 and 2013
- As a brand partner, Finanmadrid obtains the highest ranking among non-captives
Defaulting borrowers have impaired the results of captive finance providers in Spain
- Across all types of provider, the leading firm has an implied market share of new business of 21.3%
- Creditor insurance
- By weighted share of partnerships, Cardif is comfortably the dominant partner to brands in this sphere

Motor insurance
- MAPFRE and Mutua Madrileña work most commonly with dealers as non-tied providers
- By weighted share of manufacturer partnerships, four underwriters of motor insurance are dominant
- Extended warranties
- Spanish dealers rarely use non-tied providers and when they do there is no clearly preferred provider
- Aon Gil y Carvajal, Mondial Assistance and Real Garant all hold significant manufacturer partnerships
- A combined analysis assigns an implied 26.0% market share to the leading competitor
- Road assistance
- Where made available on a non-tied basis, this can be distributed in a variety of different formats
- Six external assistance firms are active as partners of manufacturer brands to one degree or another
- GAP insurance
- In this field, the vast majority of active dealers only intermediate tied propositions

Prepaid service contracts
- Manufacturer or importer tied propositions are also dominant in this arena
- Almost a half of brands surveyed have introduced prepaid service contracts
- Loss of licence insurance
- Only dealers representing one manufacturer group are involved in this arena
Replacement vehicle insurance
- Although not numerous, both tied and non-tied propositions are apparent in this sector

LIST OF GRAPHICS / TABLES

EXECUTIVE SUMMARY

Key market data for consumer automotive financial services in Spain, 2012

1.0 INTRODUCTION

2.0 MARKET ANALYSIS

- Passenger car parc and new / used passenger car sales in Spain, 2008 to 2012
- Passenger car parc and new / used passenger car sales in Spain, 2008 to 2012 (data)
- New car registrations in Spain, segmented by manufacturer group, 2012
- New and used passenger car finance market in Spain, segmented by distribution channel: volumes, to 2012
- New and used passenger car finance market in Spain, segmented by distribution channel: values, 2008 to 2012
- New and used passenger car finance market in Spain, segmented by distribution channel: values and volumes, 2008 to 2012 (data)
- % split between the different types of finance and leasing contract organised at the point of sale in Spain, 2012
- Total revenues from consumer automotive insurance, warranty, assistance and service contract markets in Spain, 2012
- Total revenues from consumer automotive insurance, warranty assistance and service contracts in Spain, 2012 (data)
- Comparison of the provision of each type of automotive financial service by dealers and manufacturer brands in Spain, 2013
- Average number of tied and non-tied schemes organised by dealers for each type of automotive financial service in Spain, 2013
- Average number of tied and non-tied schemes organised by dealers for each type of automotive financial service in Spain, 2013 (data)
- % split between the different types of creditor insurance policy sold at the point of sale in Spain, 2013
- % split between the different types of motor insurance policy sold at the point of sale in Spain, 2013
- % availability of road assistance through factory warranties, extended warranties, motor insurance, prepaid service contracts and as a stand-alone product in Spain, 2013
- % of new and used car purchasers acquiring each type of automotive financial service at the point of sale in Spain, 2013
- Provision of finance and leasing by dealers in Spain, 2013: provision rate, product sources and provider share of non-tied partnerships
- Provision of finance and leasing by manufacturer brands in Spain, 2013: provision rate, product sources and provider share of non-tied partnerships
- Implied market shares of new business for finance and leasing in Spain, 2013
- Provision of creditor insurance by manufacturer brands in Spain, 2013: provision rate, product sources and provider share of non-tied partnerships
- Provision of motor insurance by dealers in Spain, 2013: provision rate, product sources and provider share of non-tied partnerships
- Provision of motor insurance by manufacturer brands in Spain, 2013: provision rate, product sources and provider share of non-tied partnerships
- Provision of extended warranties by dealers in Spain, 2013: provision rate, product sources and provider share of non-tied partnerships
- Provision of extended warranties by manufacturer brands in Spain, 2013: provision rate, product sources and provider share of non-tied partnerships
- Implied market shares of new business for extended warranties in Spain, 2013
- Provision of road assistance by dealers in Spain, 2013: provision rate and product sources
- Provision of road assistance by manufacturer brands in Spain, 2013: provision rate, operating models and weighted provider share of partnerships
- Provision of GAP insurance by dealers in Spain, 2013: provision rate and product sources
- Provision of GAP insurance by manufacturer brands in Spain, 2013: provision rate, operating models and weighted provider share of partnerships
- Provision of prepaid service contracts by dealers in Spain, 2013: provision rate, product sources and provider share of non-tied partnerships
- Provision of prepaid service contracts by manufacturer brands in Spain, 2013: provision rate, operating models and weighted provider share of partnerships
- Provision of loss of licence insurance by dealers in Spain, 2013: provision rate and product sources
- Provision of loss of licence insurance by manufacturer brands in Spain, 2013: provision rate and operating models
- Provision of replacement vehicle insurance by dealers in Spain, 2013: provision rate and product sources
- Provision of replacement vehicle insurance by manufacturer brands in Spain, 2013: provision rate and operating models

Ordering:
Order Online - http://www.researchandmarkets.com/reports/2622351/
Order by Fax - using the form below
Order by Post - print the order form below and send to
Research and Markets,
Guinness Centre,
Taylors Lane,
Dublin 8,
Ireland.
Fax Order Form
To place an order via fax simply print this form, fill in the information below and fax the completed form to 646-607-1907 (from USA) or +353-1-481-1716 (from Rest of World). If you have any questions please visit
http://www.researchandmarkets.com/contact/

Order Information
Please verify that the product information is correct and select the format(s) you require.

Product Name: Consumer Automotive Financial Services in Spain
Web Address: http://www.researchandmarkets.com/reports/2622351/
Office Code: SC

Product Formats
Please select the product formats and quantity you require:

<table>
<thead>
<tr>
<th>Quantity</th>
<th>POS</th>
<th>USD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Electronic (PDF) - Single User:</td>
<td>USD 1078</td>
<td></td>
</tr>
<tr>
<td>Electronic (PDF) - Site License:</td>
<td>USD 1294</td>
<td></td>
</tr>
<tr>
<td>Electronic (PDF) - Enterprisewide:</td>
<td>USD 2156</td>
<td></td>
</tr>
</tbody>
</table>

* The price quoted above is only valid for 30 days. Please submit your order within that time frame to avail of this price as all prices are subject to change.

Contact Information
Please enter all the information below in BLOCK CAPITALS

Title:  Mr  Mrs  Dr  Miss  Ms  Prof
First Name:  __________________________  Last Name:  __________________________
Email Address:  *  __________________________
Job Title:  __________________________
Organisation:  __________________________
Address:  __________________________
City:  __________________________
Postal / Zip Code:  __________________________
Country:  __________________________
Phone Number:  __________________________
Fax Number:  __________________________

* Please refrain from using free email accounts when ordering (e.g. Yahoo, Hotmail, AOL)
Payment Information

Please indicate the payment method you would like to use by selecting the appropriate box.

☐ Pay by credit card: You will receive an email with a link to a secure webpage to enter your credit card details.

☐ Pay by check: Please post the check, accompanied by this form, to:

Research and Markets,
Guinness Center,
Taylors Lane,
Dublin 8,
Ireland.

☐ Pay by Wire Transfer: Bank details will be provided on the invoice which you will receive after you place your order with us.

If you have a Marketing Code please enter it below:

Marketing Code: ______________________________________

Please note that by ordering from Research and Markets you are agreeing to our Terms and Conditions at http://www.researchandmarkets.com/info/terms.asp

Please fax this form to:

(646) 607-1907 or (646) 964-6609 - From USA
+353-1-481-1716 or +353-1-653-1571 - From Rest of World