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.

Contents:

0.0 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 Austria 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
Finaccord

2.0 MARKET ANALYSIS

Introduction
Passenger vehicle data
New car sales in 2012 were nearly 15% higher than in 2008 although they peaked in 2010
For new cars, Hyundai is now the second-best selling manufacturer group in Austria
Consumer automotive finance and leasing market
Market size and growth
Point-of-sale finance take-up rates have fallen slightly...
...but growth in sales volumes and in car prices have outweighed this decline
Types of finance and leasing product
Almost 70% of private car finance takes the form of financial leasing
Consumer automotive insurance, warranty and assistance markets
Market sizes
In total, the automotive trade is likely to have sold policies worth over EUR 400 million in 2012
Survey of automotive dealers and manufacturer brands - overview
Introduction
Provision of consumer automotive financial services
Provision rates for GAP insurance and prepaid service contracts have fallen since the last survey
Number and nature of dealer schemes
Dealers utilise the most non-tied partners for motor insurance...
...and the total number of partners has increased for three key products
Types of creditor insurance policy sold by dealers
Temporary creditor insurance can be bought without taking out life and permanent disability cover as well

Types of motor insurance policy sold by dealers
All Austrian dealers distribute comprehensive motor insurance policies

Sources of road assistance distributed by dealers
Half of all new cars have lifetime road assistance as long as they are serviced by official dealers

Consumer uptake of automotive financial services through dealers
Take-up rates for point-of-sale finance in Austria have dipped slightly since 2010...
... and have also retreated for both motor insurance and extended warranties

Survey of automotive dealers and manufacturer brands - partnerships

Introduction

Finance and leasing
Santander Consumer Bank is the dominant non-tied provider in Austria...
... 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%

Creditor insurance
Cardif claims the highest weighted share of partnerships among manufacturer brands

Motor insurance
Although nearly half of dealers sell motor insurance from non-tied underwriters...
... these relationships are shared between just eight companies
Among manufacturer brands, Allianz and Garanta are the most prominent non-captive providers

Extended warranties
Dealers generally stick to selling extended warranties organised by manufacturer brands or importers
CarGarantie and Real Garant are the only two external companies used by manufacturer brands
A combined analysis assigns an implied 39.0% 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
Three main competitors compete for manufacturer brand mandates for road assistance...
...led by Austria’s leading automotive club, ÖAMTC

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

...and two underwriters shared these initiatives between them

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

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

Legal protection insurance
Nearly half of all dealers offer this type of insurance as a distinct form of cover...

...with three non-captive underwriters identified as partners of manufacturer brands

Passenger accident insurance
Dealers’ activity largely depends on their manufacturer brands albeit some non-tied providers are used

BMW and MINI are the only brands offering this type of insurance that do not also offer legal protection

LIST OF GRAPHICS / TABLES
TABLE OF CONTENTS

0.0 EXECUTIVE SUMMARY

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

1.0 INTRODUCTION

2.0 MARKET ANALYSIS

Passenger car parc and new / used passenger car sales in Austria, 2008 to 2012

Passenger car parc and new / used passenger car sales in Austria, 2008 to 2012 (data)

New car registrations in Austria, segmented by manufacturer group, 2012

New and used passenger car finance market in Austria, segmented by distribution channel: volumes, 2008 to 2012

New and used passenger car finance market in Austria, segmented by distribution channel: values, 2008 to 2012

New and used passenger car finance market in Austria, 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 Austria, 2012

Total revenues from consumer automotive insurance, warranty, assistance and service contract markets in Austria, 2012

Total revenues from consumer automotive insurance, warranty, assistance and service contract markets in Austria, 2012 (data)
Comparison of the provision of each type of automotive financial service by dealers and manufacturer brands in Austria, 2013

Average number of tied and non-tied schemes organised by dealers for each type of automotive financial service in Austria, 2013

Average number of tied and non-tied schemes organised by dealers for each type of automotive financial service in Austria, 2013 (data)

% split between the different types of creditor insurance policy sold at the point of sale in Austria, 2013

% split between the different types of motor insurance policy sold at the point of sale in Austria, 2013

% availability of road assistance through factory warranties, extended warranties, motor insurance, prepaid service contracts and as a stand-alone product in Austria, 2013

% of new and used car purchasers acquiring each type of automotive financial service at the point of sale in Austria, 2013

Provision of finance and leasing by dealers in Austria, 2013: provision rate, product sources and provider share of non-tied partnerships

Provision of finance and leasing by manufacturer brands in Austria, 2013: provision rate, operating models and weighted provider share of partnerships

Implied market shares of new business for finance and leasing in Austria, 2013

Provision of creditor insurance by manufacturer brands in Austria, 2013: provision rate, operating models and weighted provider share of partnerships

Provision of motor insurance by dealers in Austria, 2013: provision rate, product sources and provider share of non-tied partnerships

Provision of motor insurance by manufacturer brands in Austria, 2013: provision rate, operating models and weighted provider share of partnerships

Provision of extended warranties by dealers in Austria, 2013: provision rate, product sources and provider share of non-tied partnerships

Provision of extended warranties by manufacturer brands in Austria, 2013: provision rate, operating models and weighted provider share of partnerships

Implied market shares of new business for extended warranties in Austria, 2013

Provision of road assistance by dealers in Austria, 2013: provision rate and product sources

Provision of road assistance by manufacturer brands in Austria, 2013: provision rate, operating models and weighted provider share of partnerships

Provision of GAP insurance by dealers in Austria, 2013: provision rate and product sources

Provision of GAP insurance by manufacturer brands in Austria, 2013: provision rate, operating models and weighted provider share of partnerships

Provision of prepaid service contracts by dealers in Austria, 2013: provision rate and product sources

Provision of prepaid service contracts by manufacturer brands in Austria, 2013: provision rate, operating models and weighted provider share of partnerships

Provision of legal protection insurance by dealers in Austria, 2013: provision rate, product sources and provider share of non-tied partnerships
Provision of legal protection insurance by manufacturer brands in Austria, 2013: provision rate, operating models and weighted provider share of partnerships

Provision of legal protection insurance by dealers in Austria, 2013: provision rate, product sources and provider share of non-tied partnerships

Provision of passenger accident insurance by manufacturer brands in Austria, 2013: provision rate, operating models and weighted provider share of partnerships

Ordering:

Order Online - [http://www.researchandmarkets.com/reports/2686138/](http://www.researchandmarkets.com/reports/2686138/)

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 Austria
Web Address: http://www.researchandmarkets.com/reports/2686138/
Office Code: SC

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

Quantity

Electronic (PDF) - Single User: USD 1081
Electronic (PDF) - Site License: USD 1297
Electronic (PDF) - Enterprisewide: USD 2162

* 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