**Consumer Automotive Financial Services in Finland**

**Description:** Consumer Automotive Financial Services in Finland investigates the market for automotive financial services linked to sales of new and used passenger cars to individual buyers in Finland. 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 Finland 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 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 2012. These markets, estimated to be worth EUR 91.1 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 35 leading car dealerships as well as an analysis of the approach to consumer automotive financial services of 32 car manufacturer brands in Finland. 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 ALD Automotive, Autoliitto, Blue White Warranty, Falck, Forso Finance, Fragus Warranty Finland, Genworth Financial, Nordea, Santander Consumer Finance and Suomen Takuuvakuutus. Together, the report and database will provide you with the definitive guide to current and future opportunities in consumer automotive financial services in Finland.

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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 Finland 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
2.0 MARKET ANALYSIS

Introduction

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New car sales in 2012 slipped back after the partial recovery of 2010 and 2011

Hyundai and Renault Nissan groups have increased their market share most substantially in recent years

Consumer automotive finance and leasing market

Market size and growth

There has been a slight drop in point-of-sale finance with new cars and an increase with used ones...

...resulting in a slight decline in the total market by value between 2008 and 2012

Types of finance and leasing product

Leasing contracts make up nearly 20% of all point-of-sale contracts

Consumer automotive insurance, warranty and assistance markets

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In total, the automotive trade is likely to have sold policies worth about EUR 90 million in 2012

Survey of automotive dealers and manufacturer brands - overview

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... but dealers' interest in selling creditor insurance has declined

Number and nature of dealer schemes

Finnish dealers work with an average of more than five finance providers each...

...which represents a substantial rise since 2010
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Road assistance is always embedded within motor insurance
Consumer uptake of automotive financial services through dealers
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Survey of automotive dealers and manufacturer brands - partnerships
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Among manufacturer brands, Forso Finance is the leading provider by weighted share of partnerships...
...closely followed by Santander Consumer Finance
Across all types of provider, the leading firm has an implied market share of new business of 21.3%
Creditor insurance
Just one creditor insurance provider works directly with manufacturer brands
Motor insurance
LähiTapiola and Pohjantähti both have partnerships with major chains...
...while three motor insurers hold partnerships with manufacturer brands, led by If Vahinkovakuutusyhtiö
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Dealers work with non-tied providers most of the time, led by Suomen Takuuvakuutus...
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Total revenues from consumer automotive insurance, warranty, assistance and service contract markets in Finland, 2012 (data)

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