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Car rentals up 144% versus 2020 with peak to come over Christmas

- **New figures from Volkswagen Financial Services UK's (VWFS) Rent-a-Car service show there has been a 144% increase in rental bookings this year**
- **Online bookings have sky-rocketed, with more than 220% growth compared to 2020**
- **Van rental has increased as businesses flex their fleet size to meet demand**

Volkswagen Financial Services UK predicts an incredibly busy Christmas period in the car rental market as new figures from its Rent-a-Car service show demand has sky-rocketed since last year.

The leading car finance provider saw a 144% rise in Rent-a-Car bookings in November compared to the same period last year, and predicts an even hotter market this month with increased festive demand for larger vehicles for family trips – and van rentals to meet home delivery demands.

Coupled with the semi-conductor shortage limiting the supply of new vehicles to market, many Brits are instead making use of rental vehicles that are either larger or more reliable than their current vehicles.

Volkswagen Financial Services UK's data insights team suggest that those who don't own cars are likely to make use of a rental over the festive period to visit friends and family further afield, lockdown restrictions permitting.

Van rental demand has also surged as more people than ever before are relying on online shopping to buy their Christmas gifts. And with the semi-conductor shortage continuing to impact the delivery of new vehicles, Rent-a-Car gives businesses the flexibility to increase their fleet size to meet this demand.

Volkswagen Financial Services UK has seen an astronomical growth in online bookings too, up by 220% compared to last year, which their data insights team attributes to a combination of positive changes to the booking system, coupled with people increasingly making buying decisions online during the pandemic.

Utilisation for VWFS Rent-a-Car is currently at 70%, meaning at any one time, seven out of every 10 cars are being used by a customer, 13% higher than last year.

Mark Forton, Director of Mobility Services at Volkswagen Financial Services UK, said: *"This substantial growth in the rental market can be attributed to a number of factors around a shortage of new vehicles, increasing*

ease to book and for lots of people, a new way of travelling. People who perhaps have no vehicle or run smaller vehicles year-round are hiring larger, more reliable vehicles to fulfil their Christmas plans of visiting friends and family – which will hopefully be very different from last year’s muted festive season.”

ENDS

Note to editors

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Information for editors:

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