

Fleet Services - UK - January 2019

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“The fleet services market maintained growth in 2018 as it again overcame Brexit headwinds and wider turmoil in the automotive industry. However, uncertainty continues to suppress potential fleet demand given the drop in business confidence and the subsequent delay on investments.”

– Marco Amasanti, B2B Analyst

This report looks at the following areas:

- Continued air of uncertainty surrounding Brexit
- Mounting diesel scrutiny

The fleet services industry maintained growth in 2018. However, the rate of value growth narrowed for a third consecutive year as the market navigated Brexit headwinds and automotive developments, such as increased scrutiny surrounding diesel vehicles.

Ongoing growth was underpinned by solid fleet sales, which remain on par with the 10-year average, record employment levels and innovation in the marketplace. The AFV sector continues to surge in popularity as it benefits from mounting environmental concerns, confusion and fiscal measures around diesel.

Looking forward, the market is set to remain challenged by difficult conditions, central to which is continued Brexit uncertainty, confusion around emission reduction policies, and the ongoing government consultation on the taxation of benefits-in-kind and salary sacrifice fleet vehicle schemes.

However, the market is forecast to continue along a positive trajectory, buoyed by recent strengths and further employment increases. The rate of this is set to gradually recover momentum as the post-Brexit political climate grows clearer in coming years.

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DID YOU KNOW?

This report is part of a series of reports, produced to provide you with a more holistic view of this market

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British Vehicle Renting & Leasing (BVRLA)

Finance and Leasing Association

Institute of Car Fleet Management

Retail Motor Industry Federation

Society of Motor Manufacturers & Traders (SMMT)

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