

CONSUMER CAR FINANCE CONTINUES TO GROW IN JULY

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New figures released today by the Finance & Leasing Association (FLA) show that the point-of-sale (POS) consumer new car finance market grew 1% by value and 1% by volume in July, compared with the same month last year.

The percentage of private new car sales financed by FLA members through the POS reached 85.3% in the twelve months to July, up from 84.9% in the twelve months to June.

The POS consumer used car finance market also reported new business growth in July, of 2% by value and 1% by volume.

Commenting on the figures, Geraldine Kilkelly, Head of Research and Chief Economist at the FLA, said:

“The performance of the POS consumer new and used car finance markets remains in line with our expectations for 2016 as a whole. The FLA’s Q3 2016 retail motor finance confidence survey suggests that new business levels will remain broadly stable over the next twelve months.”

Table 1: Cars bought on finance by consumers through dealerships

New business	Jul 2016	% change on prev. year	3 months to Jul 2016	% change on prev. year	12 months to Jul 2016	% change on prev. year
New cars						
Value of advances (£m)	1,171	+1	4,089	+8	17,529	+16
Number of cars	71,494	+1	239,701	+5	1,038,050	+10
Used cars						
Value of advances (£m)	1,110	+2	3,438	+10	12,984	+13
Number of cars	103,554	+1	318,610	+8	1,213,908	+10

Table 2: Cars bought on finance by businesses

New business	Jul 2016	% change on prev. year	3 months to Jul 2016	% change on prev. year	12 months to Jul 2016	% change on prev. year
New cars						
Number of cars	48,811	+5	135,606	-2	510,681	0
Used cars						
Number of cars	4,134	+39	13,122	+43	41,286	+6

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