

New 65 Registration Plate Contributes To Robust Growth In Motor Finance

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New figures released today by the Finance & Leasing Association (FLA) show that point-of-sale consumer new car finance was up 10% by volume and 16% by value in September, compared with the same month last year.

The percentage of private new car sales financed by FLA members through dealerships was 79.6% in the twelve months to September 2015 – another record high.

The point-of-sale consumer used car finance market also reported new business volumes up by 10% in September, while the value of new business increased by 13%.

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

“In September, the point-of-sale consumer car finance market has continued to grow in line with our expectations for 2015 as a whole. The range of finance products available to consumers through car dealerships has contributed to more than four years of consecutive monthly growth in new business volumes.”

Table 1: Cars bought on finance by consumers through dealerships

New business	Sep 2015	% change on prev. year	3 months to Sep 2015	% change on prev. year	12 months to Sep 2015	% change on prev. year
New cars						
Value of advances (£m)	2,640	+16	4,538	+15	15,590	+14
Number of cars	156,835	+10	274,550	+10	957,063	+9
Used cars						
Value of advances (£m)	1,082	+13	3,120	+13	11,682	+13
Number of cars	101,018	+10	294,249	+9	1,113,325	+8

Table 2: Cars bought on finance by businesses

New business	Sep 2015	% change on prev. year	3 months to Sep 2015	% change on prev. year	12 months to Sep 2015	% change on prev. year
New cars						
Number of cars	48,583	+4	124,302	-4	508,911	+8
Used cars						
Number of cars	4,013	+13	8,935	-12	38,395	-15

Note to editors:

1. In 2014, FLA members provided £100 billion of new finance to UK businesses and households. £74 billion of this was in the form of consumer credit, almost a third of total new consumer credit written in the UK last year. £32.7 billion of it supported the purchase of new and used cars, including over three-quarters of private new car registrations.

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