

Vehicle leasing fleets offer green transition in europe and the uk

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Globalization, growing transportation requirements, increased connectivity and multiple industries growth led to the rise of vehicle leasing, which offers customer oriented flexible solutions where one can lease vehicles, especially, when the world market of used cars is ever more growing. Cars which are used for such services are registered once before being sold. Leased cars are mostly 3 to 10 year old and these vehicles offer solutions where the demand may go up to 15 million by 2025 in Europe.

Leasing helps in reducing costs where the customer does not pay full price and there are many such second hand car markets offering latest brands, fuel efficient battery and hybrid cars, which allow smaller firms to get cars and vans for office use. Car leasing picked up in Europe in last 10 years and in some countries, it is significantly growing. The Spanish leasing association found their fleet grew 10 per cent in first half of 2018 as more than 155, 000 members were added and investment grew 7. 5 per cent in the first half.

In UK, the vehicle renting and leasing market value grew to £49 billion a year as per BVRLA reports where 465, 000 people are employed and the sector gives tax up to 7. 6 billion pounds to the government. These systems are widely adopted as it helps companies to deliver more at a low cost. It improves transition and also helps to attain the zero emission targets on road transportation. The sector revived in 2017 and generated up to twenty-eight thousand jobs contributing £1. 6 bn mn to UK GDP.

The lease company Alphabet (Belgium) elected Volvo XC40 as the Lease Car of the year. In the UK the rate of Volvo XC40 is about £249 per month and one can get Ford Fiesta for £170 per month. Land Rover Discovery and Ford

Mustand rates can be more than £400 per month. Market leasing business trends in 2017 found the best car for corporate vehicle fleets and the second most suitable car for corporate vehicle fleet was Nissan leaf, which is a 100 per cent electric car offering comfortable handling and ease of use.

Overall the automotive sector is growing in various ways. New electric and hybrid cars are ready to be launched in markets and customers are seeking low cost, low maintenance, green, high speed vehicles, rather than traditional imposing pieces. Studies find it will take \$9, 732 more per year to get a leading sports car; alternatively, leasing a Cadillac or Porsche comes with enormous offers.

In Europe, both passengers and commercial vehicles can be leased, and in 2016, these vehicles accounted for 67 per cent of the new automotive assets. Innovation in leasing led to the production of lease service vans by Telematics, which was found to be highly productive and efficient vehicle, which reduces cost of operation and also had low environmental impact. Many car companies are targeting this market to enhance sale. BMW heavily invested into shared car services, where any number of cars can be picked up to move across cities in Europe.