



EUROPCAR MOBILITY GROUP UK URGES BUSINESSES TO AVOID THE 'PERFECT STORM' OF NEW VEHICLE SHORTAGES AND RISING USED PRICES

Long-term rental of light commercial and specialist vehicles could help businesses bridge the supply gap

Europcar Vans and Trucks, a division of Europcar Mobility Group UK, is urging businesses to think carefully about their vehicle requirements over the next few months and to plan ahead.

The effects of factory closures during the pandemic and a shortage of semi-conductor chips, has meant that manufacturers have been unable to meet the demand for new vehicles. And this has led to an increase in the average sold values of second-hand light commercial vehicles, which according to the BCA, are up 57% year on yearⁱ. At a time when many businesses are dealing with increased workloads as customer confidence returns following the easing of COVID-19 restrictions, this is a huge challenge. The construction sector, for example, has seen a 39% rise in the value of contract awards during the three months to April and an 18% increase in project-starts in the same periodⁱⁱ.

“As well as a shortage of new vehicles, prices of second-hand vehicles have also increased, creating a ‘perfect storm’ for businesses that need to expand their fleets”, commented Clive Forsythe, Commercial Director, Europcar Mobility Group UK.

“With this scarcity of new vehicles and rising prices in the used vehicle market, our mid and long-term offers can support businesses with their plans to ensure that they have the vehicles they need to meet their requirements.”

Whilst outright purchase of vans and commercial vehicles is proving challenging, long-term rental solutions can bridge the gap and offer a viable cost-effective solution.

“Through our strong relationships with some of the leading vehicle manufacturers we have been able to ensure continued access to new vehicles”, continued Clive Forsythe. “Our

pipeline of new vehicles coming on fleet from next month is in good shape. So, for businesses looking for additional vehicles to get them through a busy period, I would suggest they get 'on the list' now as we are seeing very strong demand."

With no deposit or early termination charges, long-term rental offers a cost-effective alternative to outright purchase or traditional leasing agreements. Rental can give businesses added flexibility at any time, but particularly now when vehicles are not available or at the very least delayed. And working with a trusted rental supplier at times of uncertainty can give businesses more options and the confidence that they can access vehicles when they are needed.

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For accompanying image please [download here](#)

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About Europcar Mobility Group

Europcar Mobility Group is a major player in mobility markets and listed on Euronext Paris. Europcar Mobility Group's purpose is to offer attractive alternatives to vehicle ownership, in a responsible and sustainable manner. With this in mind, the Group offers a wide range of car and van rental services – be it for a few hours, a few days, a week, a month or more – with a fleet that is already "CO2 light" and equipped with the latest engines, and which will be increasingly "green" in the years to come (more than 1/3 electric and hybrid vehicles by 2023).

Customers' satisfaction is at the heart of the Group's ambition and that of its employees. It also fuels the ongoing development of new offerings in the Group's three service lines - Professional, Leisure and Proximity - which respond to the specific needs and use cases of both businesses and individuals. The Group's 4 major brands are: Europcar® - the European leader of car rental and light commercial vehicle rental, Goldcar® - the low-cost car-rental Leader in Europe, InterRent® – 'mid-tier' car rental and Ubeeqo® – one of the European leaders of round-trip car-sharing (BtoB, BtoC).

Europcar Mobility Group delivers its mobility solutions worldwide through an extensive network in over 140 countries (including wholly owned subsidiaries – 18 in Europe, 1 in the USA, 2 in Australia and New Zealand – completed by franchises and partners).

Further details on our website: www.europcar-mobility-group.com

ⁱ <https://www.bca.co.uk/news/record-buyer-numbers-drive-average-lcv-values-above-%C2%A39,000-at-bca-for-the-4th-consecutive-month-20210524/>

ⁱⁱ <https://www.glenigan.com/construction-industry-recovery-gaining-momentum>