

## **Brits admit they are under significant financial pressure yet don't want to cut a huge expense... their car**

**Over two thirds of Brits are not willing to give up their car to help relieve financial pressure – Europcar flexible long term rental provides an alternative to ownership**

### **Key data**

- 68% of Brits admit they have huge concerns over their finances in the next 12 months
- Almost half have concerns over job security after furlough ends
- Despite these struggles over two thirds say they're not willing to give up their car to help relieve the financial burden
- Employers expect 27% to go back to their workplace 5 days a week
- 69% admit the pandemic has changed their perception of public transport and they are now more likely choose to travel by car.

New data<sup>1</sup> released by mobility business, Europcar, reveals that the majority of adults (68%) in the UK, have concerns over their finances for the next 12 months. Yet 67% are not willing to give up their car to help relieve the financial burden. A quarter cite a lack of independence; for 22% they say it's just not practical to not have a car. The impact of COVID-19 has also had an impact with 69% admitting the pandemic has changed their perception of public transport and they are now more likely choose to travel by car.

There is, however, an alternative to car ownership, which those who are uncertain about their long-term finances, are finding particularly beneficial. "Europcar's range of Long Term Solutions offer the flexibility of vehicle ownership but without the hassle and financial pressures, to help meet the mobility challenges faced by people as they emerge from the impact of COVID-19", explains Sarah Clarke of Europcar Mobility Group UK.

According to the Europcar research, fears about job security are a particular worry for 41%. Nearly a fifth (18%) are fearful about the impact of the end of furlough this month. A focus on cutting

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<sup>1</sup>The research was carried out online by Research Without Barriers – RWB. All surveys were conducted between 26<sup>th</sup> August 2021 and 31<sup>st</sup> August 2021. The sample comprised 1,033 UK drivers. All research conducted adheres to the UK Market Research Society (MRS) code of conduct (2019). RWB is registered with the Information Commissioner's Office and complies with the DPA (2018)

household costs is therefore a priority. But there is one area of expense that the majority don't want to cut – their car - even though data<sup>2</sup> suggests that the average cost of owning a car is around £254 per month and for a quarter of respondents they only use their car once a day.

“Despite the financial struggles faced by so many households there seems to be a barrier when it comes to cutting one of the biggest costs, the car”, said Iona Bain, author of the Young Money Blog.

“According to the Europcar data, nearly two thirds (61%) of UK households have one car, with almost a third (31%) having two. And it seems a car is essential to get to their job, do the school-run, get the shopping. With over a quarter (27%) saying their employer expects them back at their workplace 5 days a week, there is also now a preference to choose the car over public transport.”

“No other transport solution can replace the convenience and freedom of owning a car”, added Sarah Clarke. “With money fears ever-present we have launched a range of long-term vehicle subscription services that take away the financial commitment of vehicle ownership.”

Europcar's Long Term Solution packages come with no commitment, no upfront payment and no exit fee options, giving motorists solutions that match their circumstances, as well as financial flexibility. There is even an option to swap vehicles once a month to accommodate journey requirements or just to experience a change. They are the ideal solution for anyone who needs the convenience of a car, but is worried about the longer-term financial commitment of ownership or leasing.

## **Europcar Subscription Services**

### **Europcar Superflex**

Flexible rental from 28 to 84 days  
Fixed Monthly Pricing  
Free Delivery and Collection  
Free Unlimited Extra Drivers  
Free valet every 28 days  
Opportunity to change to a new model every 28 days  
Prices start from £419 per month

### **Europcar Flex**

Brand new car rental from 3 to 18 months  
Fixed Monthly Pricing  
Minimum commitment of 3 months  
No upfront deposit, just £150 admin fee  
FCA regulated product  
Prices start from £259 per month

**Ends**

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<sup>2</sup> <https://www.nimblefins.co.uk/cheap-car-insurance/average-cost-run-car-uk#run>

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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](http://www.europcar-mobility-group.com)