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## **Van rentals soar by 219% during lockdown as home moves and home deliveries increase**

- **Volkswagen Financial Services UK (VWFS) has seen online van rental bookings on its Rent-a-Car platform increase by a massive 219% over the past 12 months**
- **Data analysts at Volkswagen Financial Services suggest the surge in demand is driven by both corporate and private bookings, with businesses facilitating more home deliveries during the pandemic as well as more people moving home to take advantage of the stamp duty holiday**
- **Volkswagen Financial Services UK (VWFS) has seen consistently high annual growth in van rentals across the first half of 2021: January (+132%), February (+215%), March (+209%), April (+280%), May (+319%) and June (+130%)**

Van rentals have surged in popularity to meet changing demands caused by lockdown, according to new data out today from one of the UK's leading automotive finance companies.

Volkswagen Financial Services UK (VWFS) has seen online van rental bookings on its Rent-a-Car platform increase by a massive 219% over the past 12 months.

The leading car finance provider has seen consistently high annual growth in van rentals across the first half of 2021, with January (+132%), February (+215%), March (+209%), April (+280%), May (+319%) and June (+130%) all up significantly compared to 2020.

Data analysts at Volkswagen Financial Services suggest the surge in demand has been driven by changing landscapes in both retail and corporate sectors.

For example, many home-movers have been taking advantage of the latest stamp duty holiday, and Rightmove recently reported that this year's spring selling season started at a level not seen in a decade, with the number of sales being agreed on Tuesday 23rd March being the highest daily number recorded over the past ten years.

It's believed this rush of housing market activity has sparked a rise in van rentals among home movers needing to transport belongings from one house to another.

In the corporate world, online shopping has become far more popular over the past 12 months – a trend which is expected to continue as more sectors emerge from lockdown.

Data released in February by the Office for National Statistics showed that online sales in Great Britain rose to a record high of 33.9% in 2020 as a share of all retail spending.

As such, many businesses are now offering home delivery services in light of the pandemic, and need to rent more vans to meet rising demand from their customers.

Volkswagen Financial Services' Flexi-Rent is a great way for businesses to expand their fleet with maximum flexibility, and all vans are no more than 18 months old.

The latest data from the Society of Motor Manufacturers and Traders (SMMT) also shows that year-to-date figures for the light commercial vehicle (LCV) market were up 75.9% on last year, and up 1.8% on the pre-pandemic 2015-2019 five-year average.

It reports that demand for vans was particularly bolstered by operators looking to renew and expand their fleets to meet rising online delivery business and demand from the construction sector.

**Mike Todd, CEO at Volkswagen Financial Services UK**, said: *"It's fantastic to see the van rental market performing so strongly, fuelled by pent-up demand among home-movers as well as the increased popularity of online retail throughout lockdown. The past 18 months have been incredibly challenging for so many people and as businesses big and small continue to adapt to a new normal, particularly in regard to the rise of online shopping, I expect that the van rental market will only go from strength to strength."*

For more information, visit <https://www.vwfsrentacar.co.uk/>

## **ENDS**

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### **Information for editors:**

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