

# Future of the Car Subscription Market

March 2024



EURO  
GROUP  
CONSULTING

 ESCP  
BUSINESS SCHOOL



# AGENDA

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# 1 DEFINING CAR SUBSCRIPTION

# A brief history of subscription: From Geographical Maps to Cars



## European Map Publishers

Subscription takes its origin in the 1500s where customers subscribed to get new versions of geographical maps.



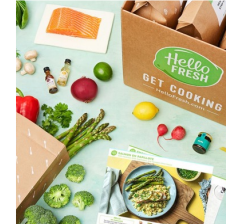
## Information-related products

From the 17th century onwards, subscription models have been mostly applied to information-related products, i.e., periodicals and books.



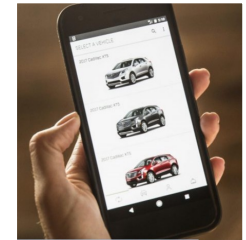
## Digital Consumer Goods

Since 2000s, subscription have been driven by digital goods, such as multimedia streaming services.



## Physical Consumer Goods

Since 2013, subscription models applied to food and beverage or cosmetic products.



## Car Subscription

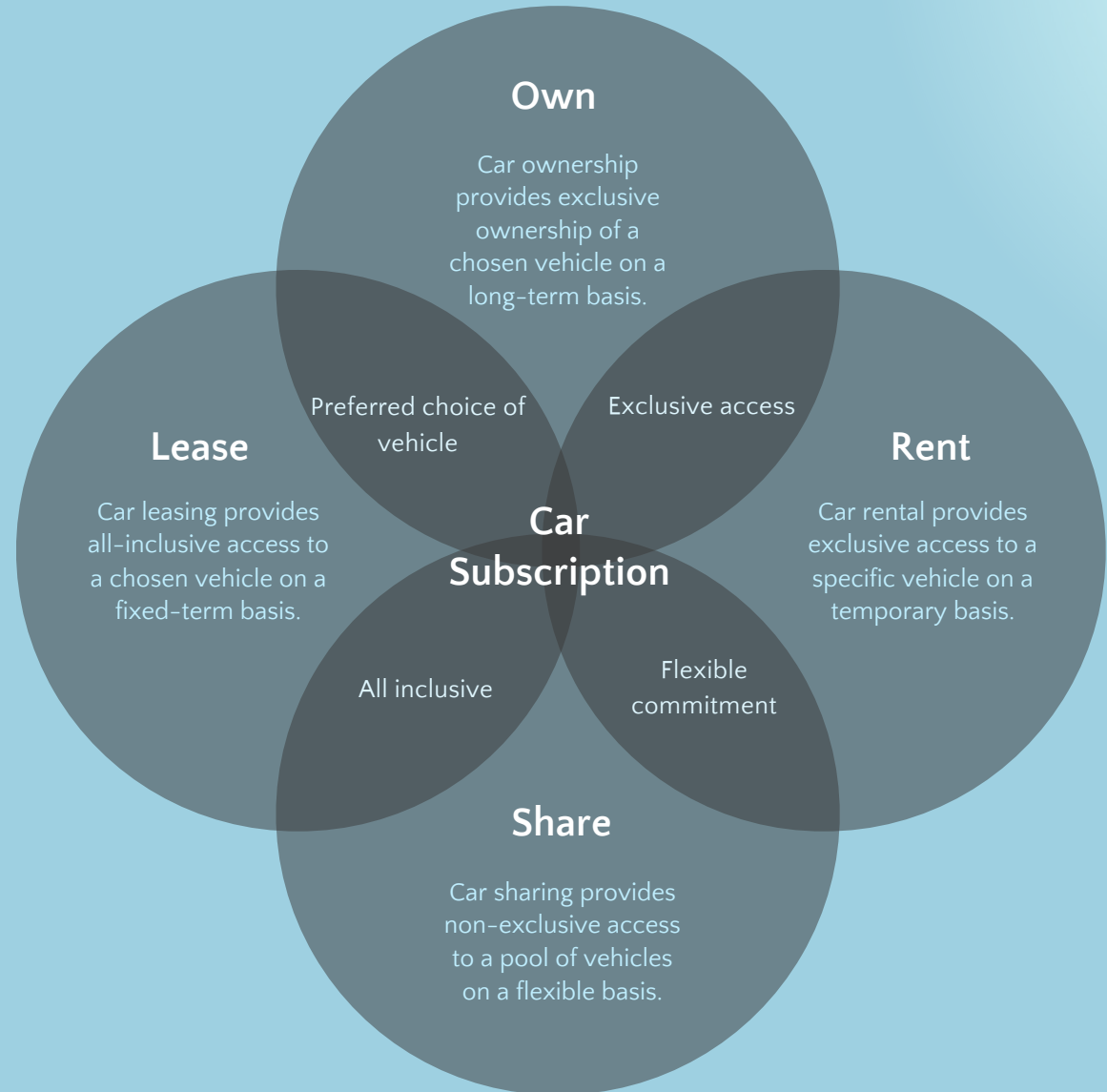
- Introduced in 2010.
- OEMs interest in subscription increased in 2017.
- Gained in popularity after COVID-19 pandemic.



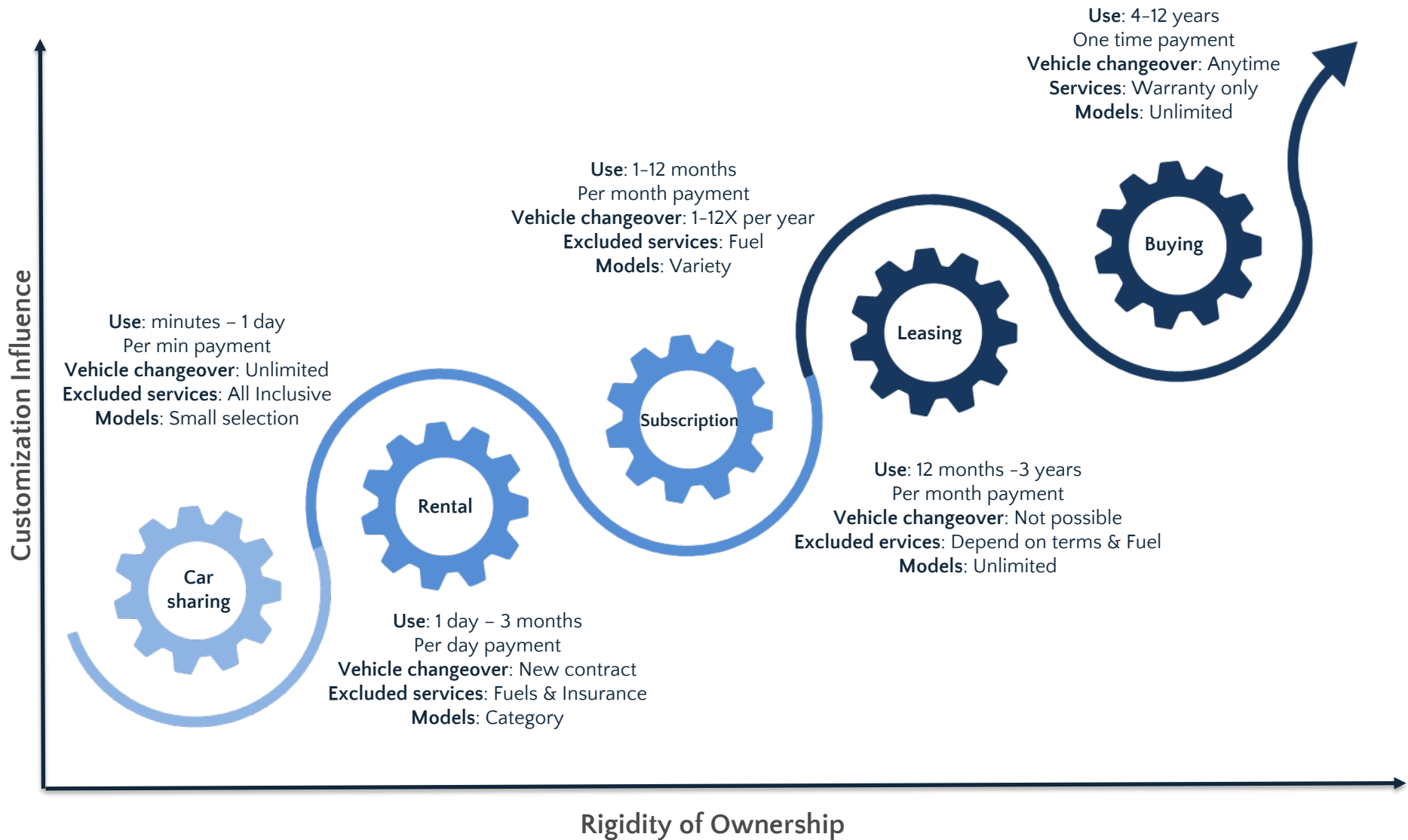
*Car Subscription is where a customer pays a **monthly fee** to access a **car as a service**.*

# Where does Car Subscription fit in the car market offers?

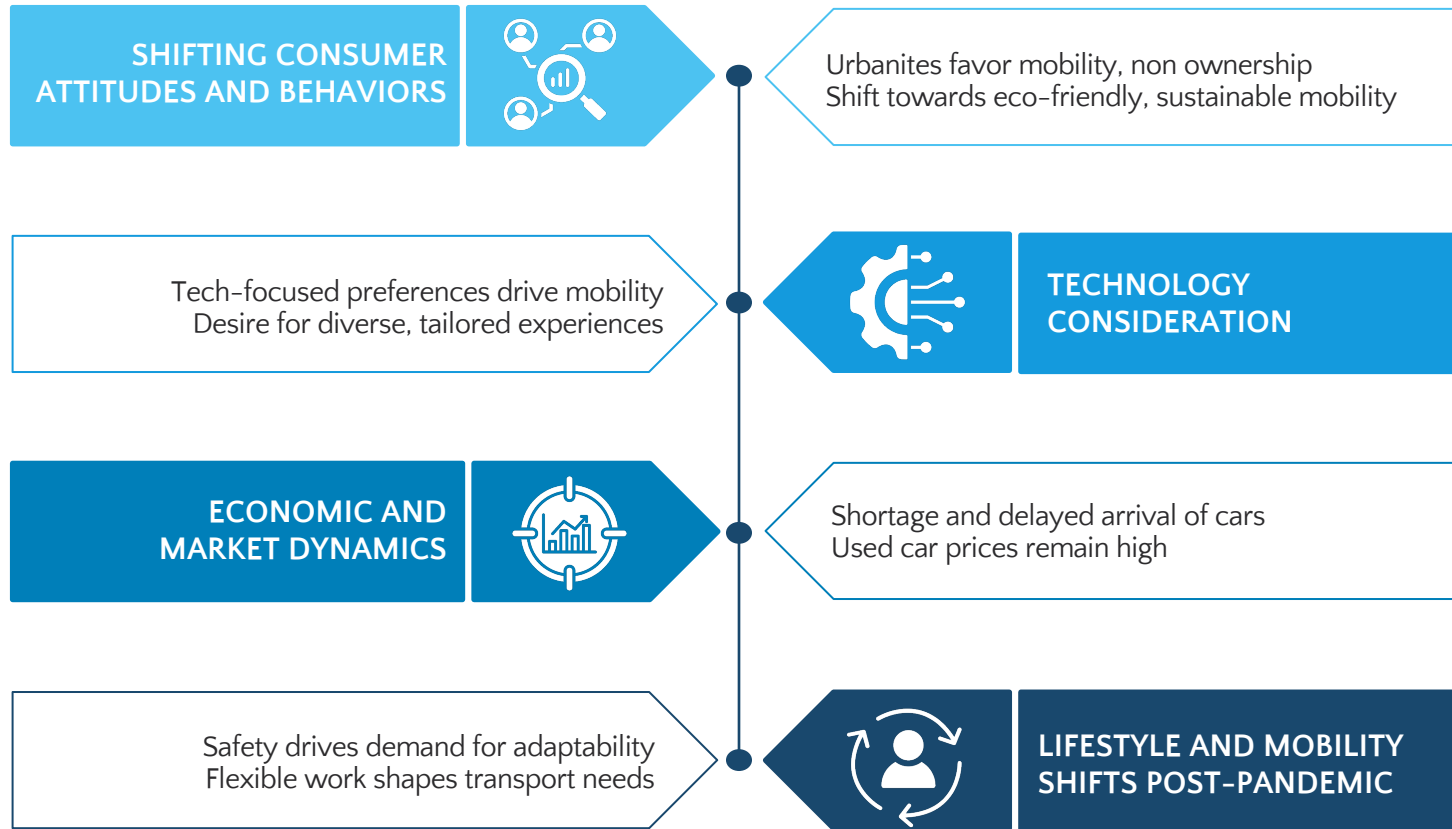
Car subscription is an alternate model to traditional car ownership, providing drivers with exclusive access to a car & a host of services through regular payments.



# How is Car Subscription different?



# Key factors leading to the growth of Car Subscription





# 2 Eurogroup Consulting/ ESCP Business School study objectives



# Editorial: 4 major factors influenced us to study this subject



The **fever** this topic has created over the previous three to four years.

01



The **new players** who have entered the financing market via this type of offer (*BIPI, Fleetpool, Finn, Cazoo*).

02



The **established actors** (*ALD, Renault, Stellantis/Free2 Move, Sixt*) have also addressed the issue: through acquisitions, offers development, and discussions.

03



The observation that **today's market has not taken off**: due to obstacles, failures, the entry of new competitors, etc.

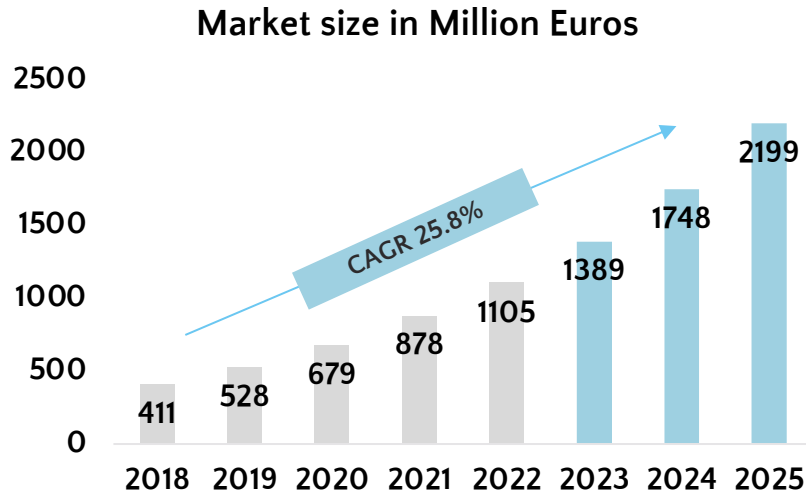
The offer's **business model** is still fragile and does not ensure profitability at the expected level.

04

The study aims to address two fundamental questions:

1. Is there a market for this offer? If so, which one?
2. What are the primary prerequisites needed for the business model to be sustainable?

# CS is the Future, but the enthusiasm is declining



Subscriptions add the most value when they are part of a broader mobility services portfolio

## Key Predictions

By 2025, in EU5 more than **€22bn** of new annual auto financing will shift to the subscription segment – and it's up for grabs by new players.

– *Vehicle As a Service White Paper | Deloitte | 03/2021*

We estimate the market in Europe and the US could reach \$30 billion to \$40 billion by 2030—up to **15% of new car sales**—based on volume of 5 to 6 million subscription vehicles

– *How Car Subscriptions Impact Auto Sales | BCG | 06/2021*

## CAGR Estimates

- GlobeNewswire, 2022: 22%
- Adroit Research, 2022: 22.4%
- Straits Research, 2021 : 32.9%

*Is the prediction declining in time?*

# The key problem statement

How can the profitability of the car subscription model be enhanced, and what are the anticipated evolutions in the next five years?



# Methodology & approach used to meet the project requirements

## REQUIREMENTS & DELIVERABLES

### Market analysis: Offers and Players

- ✓ Origin / Storytelling
- ✓ Identify card for the top 5 player per geography
- ✓ Value proposal and offers classification

### Key players insights interviews

- ✓ Consolidated contact list (ESCP & Eurogroup Consulting)
- ✓ Structured information to enrich
- ✓ Exclusive business insights from correspondents interviewed

### Strategic analysis

- ✓ Offers comparison & analysis
- ✓ Customer experience & feedback
- ✓ Business model analysis

### Recommendations

- ✓ Executive Summary
- ✓ Prospective Elements
- ✓ Positioning

## METHODOLOGY

Mapping  
Researching

Interviewing  
Gathering insights

Analyzing  
Summarizing

## DETAILED APPROACH

### Understanding the industry

- Global and local operations
- Identify crucial figures and players in Europe, Asia, and the USA within the sector.
- Analyze external factors with PESTEL

### Deep Dive into key players

- Market size, share, and demand
- Top players / regional dynamics
- Focus on the value chain

### The different models

- Operating model: Vehicle management, logistics, services
- Industry dynamics
- Strategic options
- Customer journey

### Go-to-market model

- Gap Analysis
- SWOT: Strategic insights
- Best practices
- Potential business opportunities
- Recommendations for profitability

Our outlook for success of Car subscription has been validated via numerous interviews with industry leaders

Players Interviewed

#

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ARVAL  
BNP PARIBAS GROUP

ONTO

Aa Aramisauto

TOYOTA  
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CA  
AUTO FINANCE

DRIVALIA

ATHLON

bipi

Interview Sources

EURO GROUP CONSULTING  
EuroGroup database

LinkedIn

Students network

ESCP database

Approach for Higher Conversion

Customized interview questions







Sharing market findings

Region tailored invites





# 3 Overview of the Global Car Subscription Market

# Macro environmental factors affecting the CS market are positive

	Trends	Impact on
	<b>P</b> olitics related to carbon emissions, urban mobility and sustainable transportation.	Shift towards EV Accessible: No large upfront invest.
	<b>E</b> levated interest rates and inflation.	Expensive car loans Costly internal operation
	<b>S</b> ignificance for flexibility and environmental concerns.	Successful model for other services
	<b>T</b> ech innovation and data analytics.	Enhance user experience Enabling access to the latest updates
	<b>L</b> aws: work in progress!	Data and consumer protection
	<b>E</b> nigma: Car subscription is a sustainable model	Carbon emissions and air pollution

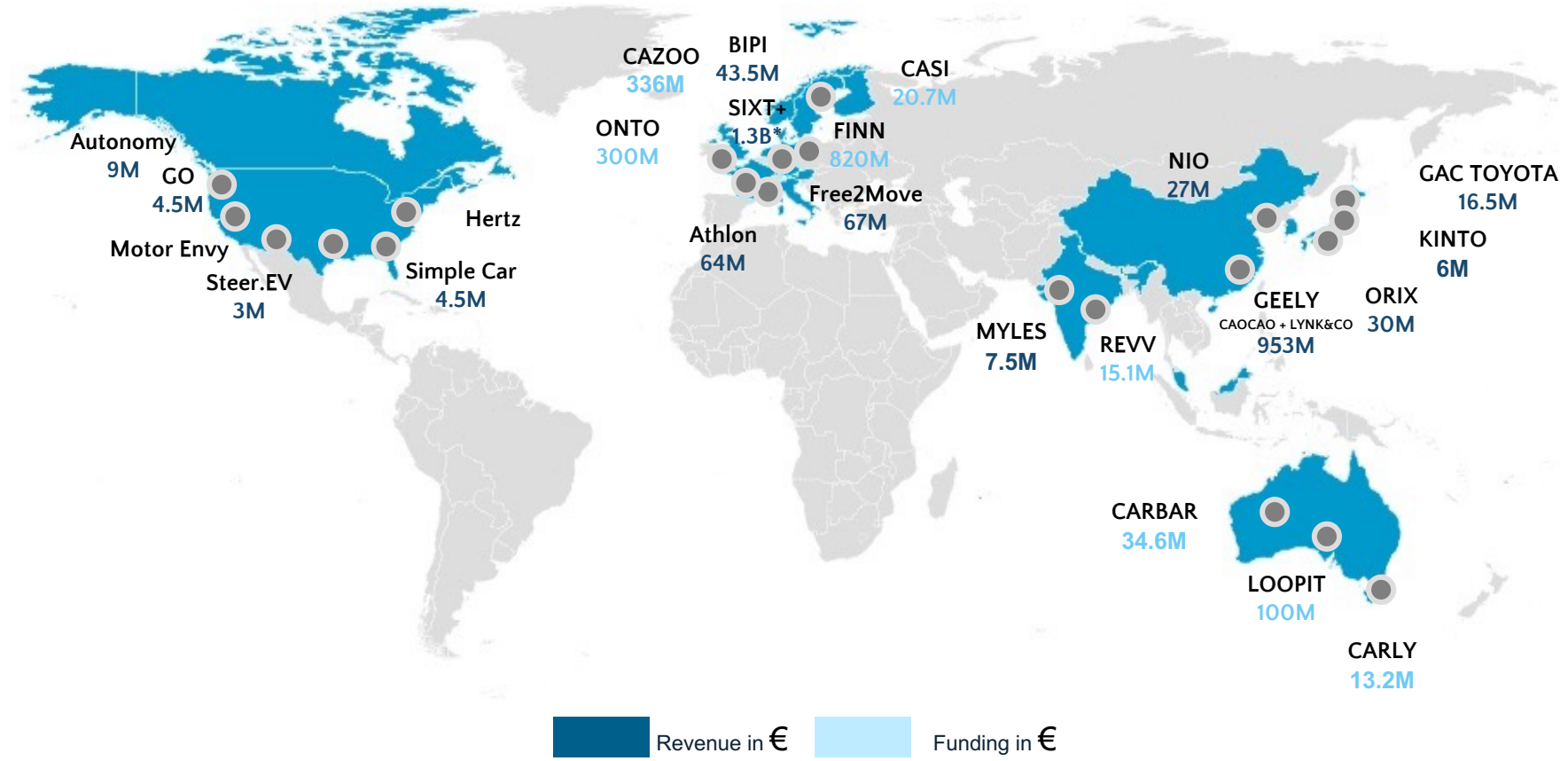
# Car Subscription market trends varies across regions

		EUROPE	US & CANADA	ASIA PACIFIC
	<b>CAGR 2025</b>	25.8%	20.5%	35.3%
	<b>AGE</b>	Gen X & Gen Y <sup>(10)</sup>	Millennials & Gen Z	Millennials & Gen Z
	<b>EVs</b>	26% of CS	Majority	Blend
	<b>AVG CAR SUBSCRIPTION DURATION</b>	6 months,	4 months	5.5 months
	<b>CAR OWNERSHIP LIFESPAN</b>	12 years	8.4 years	7.6 years
	<b>SOCIAL FACTORS</b>	Environmental Sustainability Emphasis <sup>(9)</sup>	Cultural Shift Towards Mobility Services	Urbanization & Limited Parking Spaces
	<b>TECHNOLOGICAL FACTORS</b>	Greater willingness to shift from offline to online	Advanced Connectivity and In-Car Technology	Digital Platforms and Mobile Apps



# Leading car subscription players across the globe

Key players for the deep-dive have been shortlisted basis their revenues & funding. We have also included some cos. that received high funding and have now discontinued services or are not performing well, ex. Cazoo, Onto



Check out the details of few of the Key Players

# The players are segmented based on ownership structures as starting point provide significant advantages



## Captive 100% OEM Backed

- CS Services backed by Vehicle Manufacturers
- Access to a wider range of selections
- Preferential pricing and terms



## Mobility Financing Backed

- Players Backed by Financial Institutions
- Helps players to streamline financial processes
- Lower interest rates for the mobility players



## Mobility Finance + OEM Backed

- Players Backed by both Vehicle Manufacturers and Financial Institutions
- A comprehensive car subscription experience



## Independent

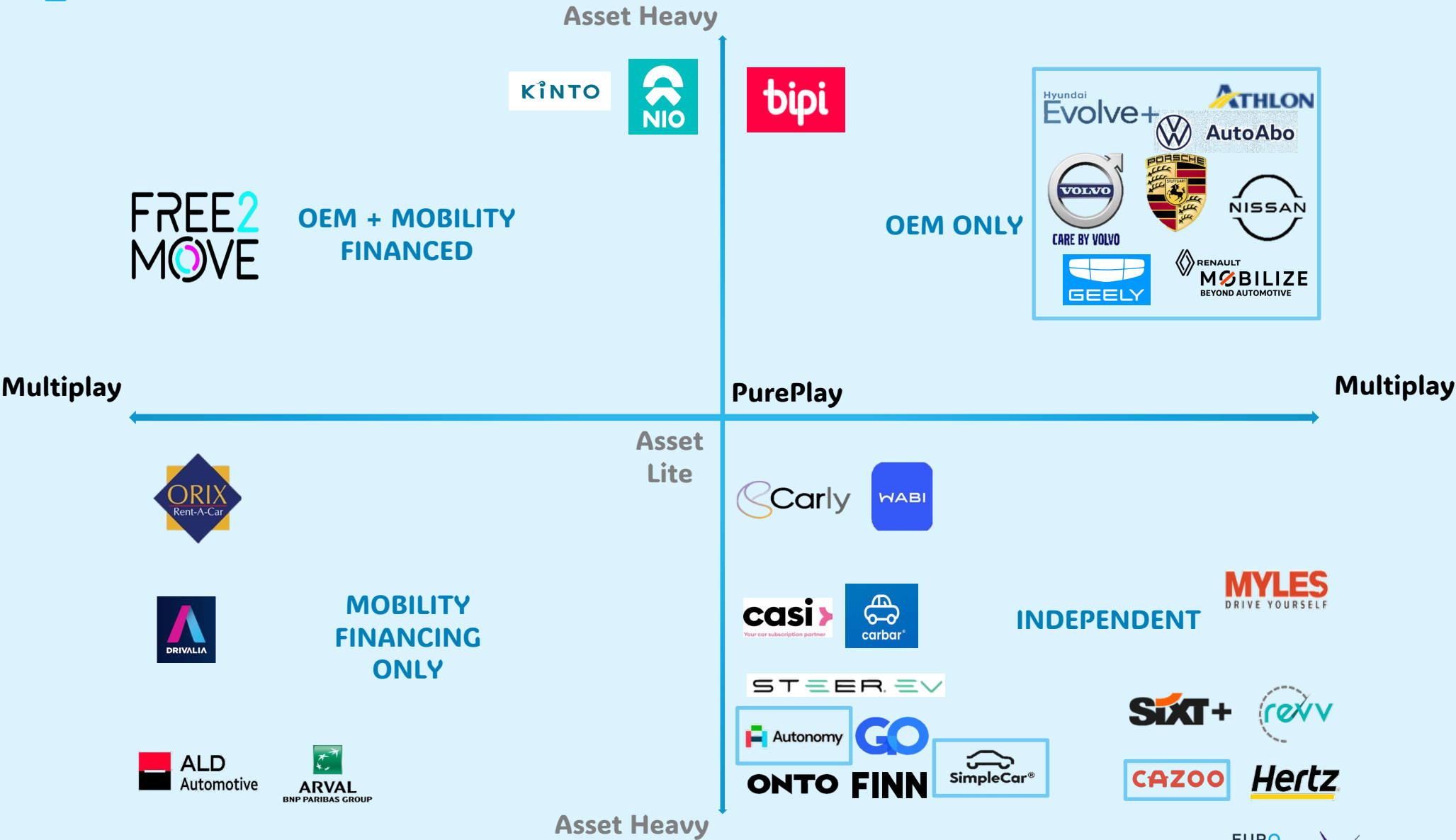
Players not backed by OEM or Financial Institutions.

### In each category there are 2 sub-types of Players :

1. Pure-Play: Companies that offer only Car Subscription Services
2. Multi-Play: Players that have a portfolio of shared mobility services and offer one or more of renting, leasing, sales of old cars, ride hailing, etc. along with Car Subscription



# The 4 types of players can be mapped across asset types & product offerings



Single brand vehicle offering

Pure play : only car subscription as an offering

Multi-play : car subscription along with offering such as rental & leasing

Asset heavy : Own vehicle fleet

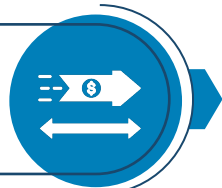
Asset lite : Outsourced vehicle fleet

# SaaS is an enabler for the Car Subscription market

How SaaS Providers Are Driving Innovation in the Car-as-a-Service Industry ?

- Providing a cloud-based, **all-in-one software solution** to CS companies (mobile application, fleet management, billing).
- **Saving costs and time** by eliminating the need for CS companies to invest in and maintain their own software infrastructure while providing the ability to scale their operations up or down easily to meet demand.

## Key Description



### Streamlining Operations

By automating tasks and providing centralized access to data, SaaS is helping car subscription companies **reduce administrative burdens and improve efficiency.**



### Enhancing Customer Experience

SaaS is enabling car subscription companies to provide a more personalized and seamless customer experience, from **online booking and payments to digital key delivery and roadside assistance.**



### Unlocking New Opportunities

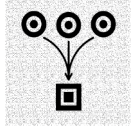
SaaS is empowering car subscription companies to **explore new business models**, such as flexible subscription plans, subscription-based financing options, and integrated mobility services.



### Key Players



# Value chain of the car subscription market



**Sourcing vehicles**



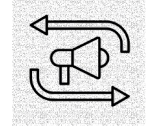
**Building Tech**



**Acquiring & managing customers**



**Managing operations & fleet**



**Re-marketing vehicles**

**Vehicle Procurement**



**Vehicle financing**



**Tech platform**



**Marketing**



**Sales**



**Delivery & logistics**



**Customer Service**



**Operations**



**Re-marketing**

Buying vehicles, negotiating rates

Financing and insuring vehicles

Building core software and tools

Customer acquisition (online and offline)

Customer onboarding

Delivering vehicle to customer































CRM, Incident management

Maintenance, Repairs, cleaning, etc.

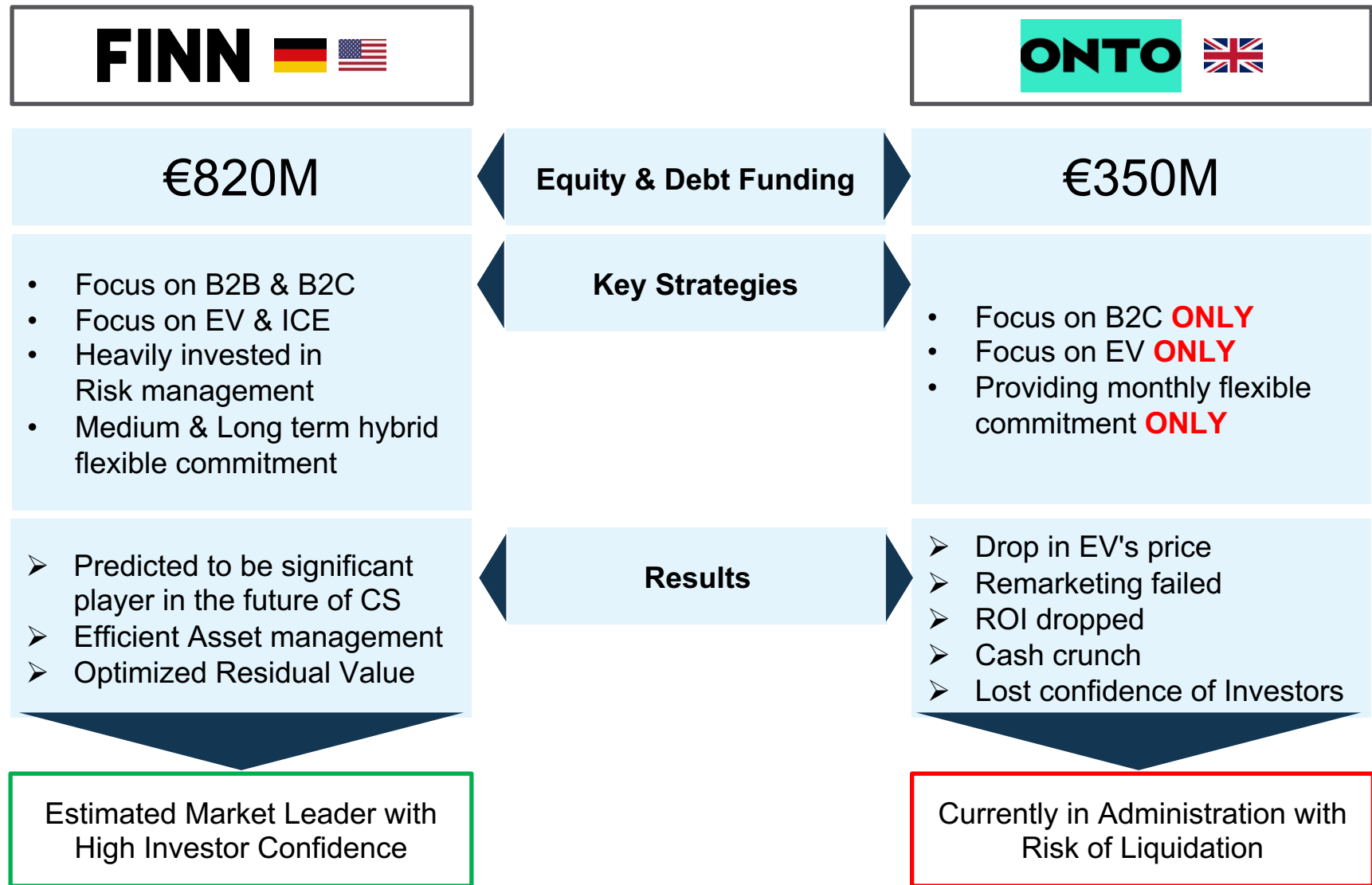
Re-selling vehicles to secondary buyers

# Strategic Alternatives observed for value chain levers of Profitability

The different strategic options available across the value chain and examples of some cos. that have adopted that strategy

Value Chain Levers	Strategic Options			
Sourcing	Near Cost Price  	Bulk Price <b>ONTO</b>	Third Party 	Existing Fleet 
Fleet Mgmt.	Subscription Fleet <b>FINN</b>	Shared Mobility 	Partner Dealers 	
Operational Tech	Existing  	Develop 	SaaS  	
Sales & Marketing	Offline 	Digital Marketing 	Existing Channels 	All 
Vehicle Logistics	Self-Managed 	3rd Party Logistics <b>ONTO</b>	Partner Dealers 	
Customer Focus	B2C <b>ONTO</b>	B2B 	B2B2E 	All <b>FINN</b>
Product Type	EV <b>ONTO</b> 	ICE 	All <b>FINN</b>	
Vehicle Type	New 	Used 	Both 	
Product Offers	Bundling <b>FINN</b>	Bundling + Add Ons  <b>FINN</b>		
Flexibility	Short & Medium Term <b>FINN</b>  <b>ONTO</b>	Flexible Commitment 		
Remarketing	Own Platform	Buyback  <b>ONTO</b>	Partnerships 	Sale to Customer 

# Case Study: A comparison of 2 Key Startups





# 4

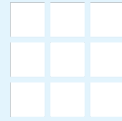
## Key global trends & customer insights



# Car subscription insights across the regions

## Portfolio Diversification

- Providers don't rely on standalone car subscription offers
- Subscriptions add the most value when they are part of a broader mobility services portfolio



## Strategic partnerships

- Various strategic collaborations with different partners for an improved overall user experience: Car maintenance, Banks, OEMs, Technology companies etc



## Customer Split

- Increased focus on B2B customers in the next 5 years



## Broader Customer base

- Focus on digitalization without neglecting the segment that is less familiar with digital platforms, such as seniors. The aim is to offer the service to a broader audience



## Electric Vehicles Adoption

- Improving infrastructure for supporting electrical vehicles
- Government regulations supporting EV adoption



## Bundling

- Providers prefer all-inclusive car subscription offers instead of add-ons
- Operationally hard to have add-ons



## Brand loyalty

- Car subscriptions serve as a key strategy for many providers to retain subscribers and foster long-term commitment to their services



## All in-house approach

- Some providers handle all aspects of the value chain internally, enabling them to reduce costs effectively

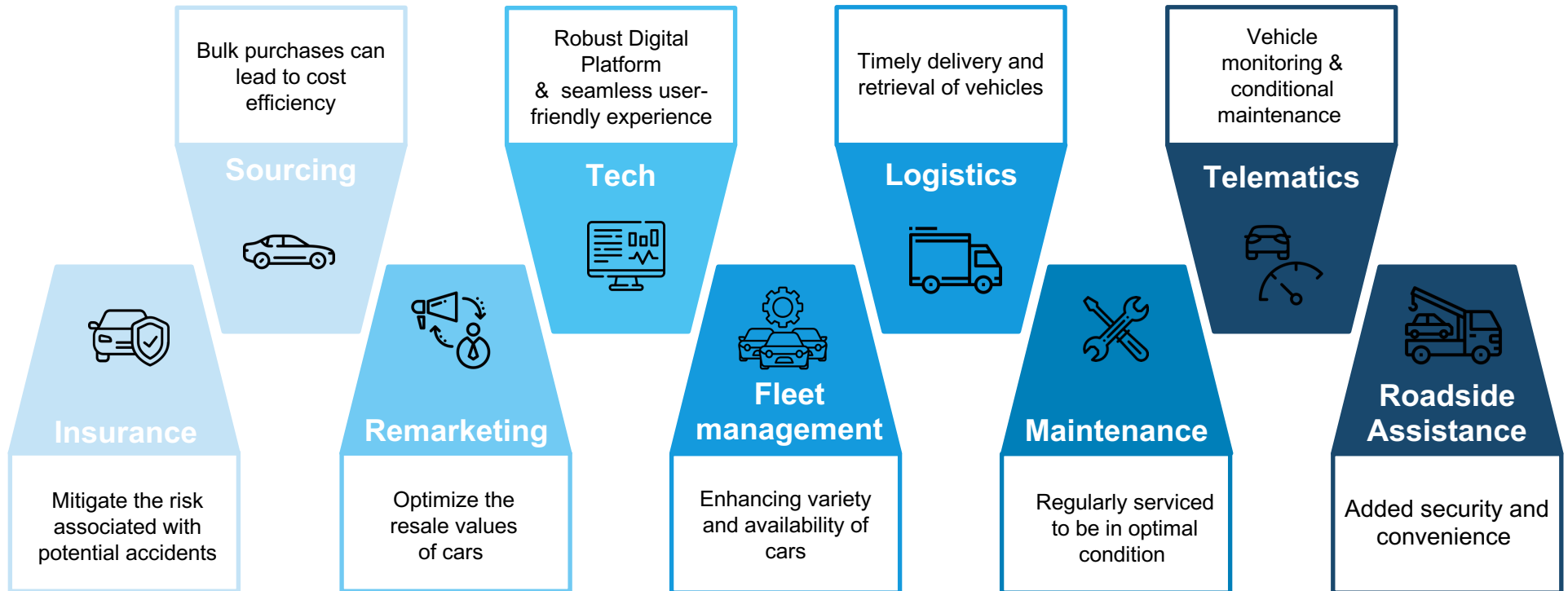


## Digital Marketing

- Implement a creative marketing strategies and branding initiatives to differentiate services and attract a wider customer base



# Key Partnerships which can give an edge in the car subscription business



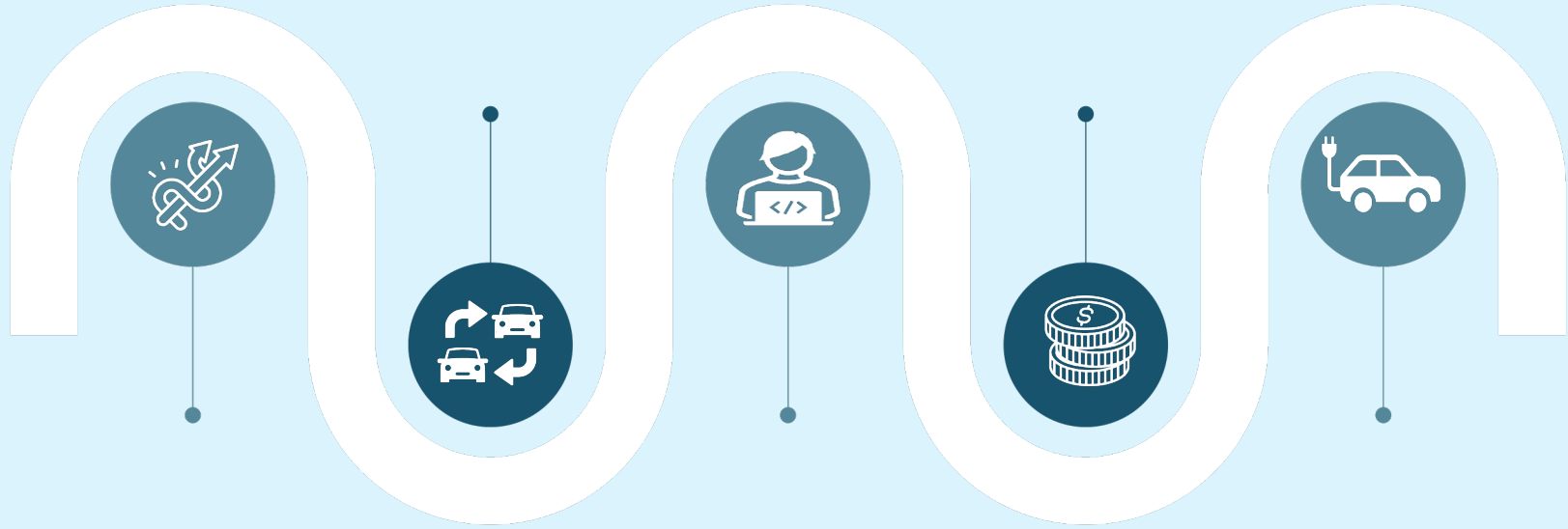
# Prevailing consumer trends in car subscription

## Shift from ownership to usership

The younger generation no longer feel the necessity to own cars

## Affordable Prices

High costs associated with purchasing a car, customers are increasingly shifting towards more affordable options



## Flexibility and Convenience

Use a car only when needed and switch between vehicles to adapt to changing needs

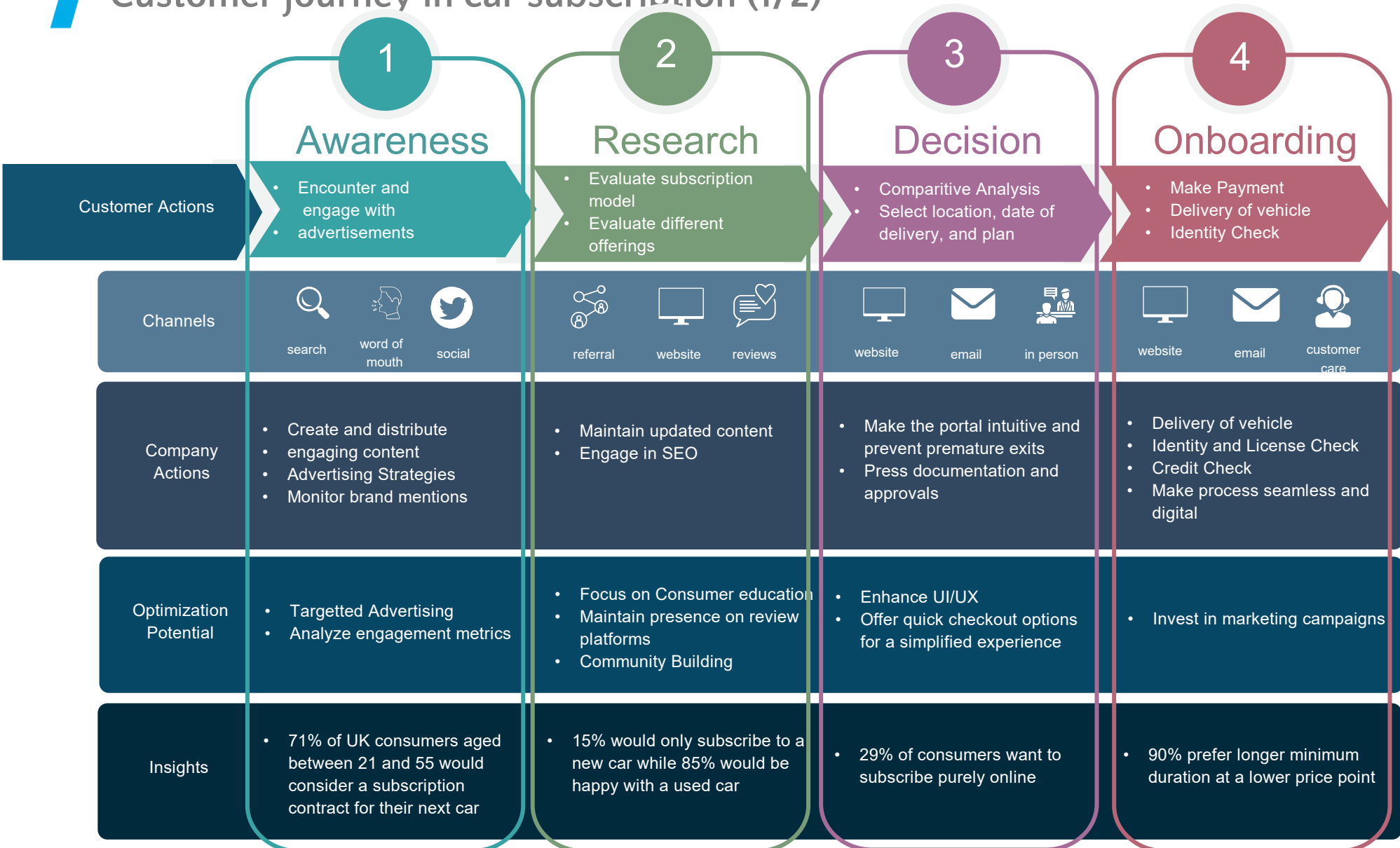
## Digitalization and Online platforms

The younger generation is actively moving towards a more digital lifestyles

## Interest in Electric Vehicles (EV)

Rising environmental awareness, leading to interest in electric vehicle subscriptions demand

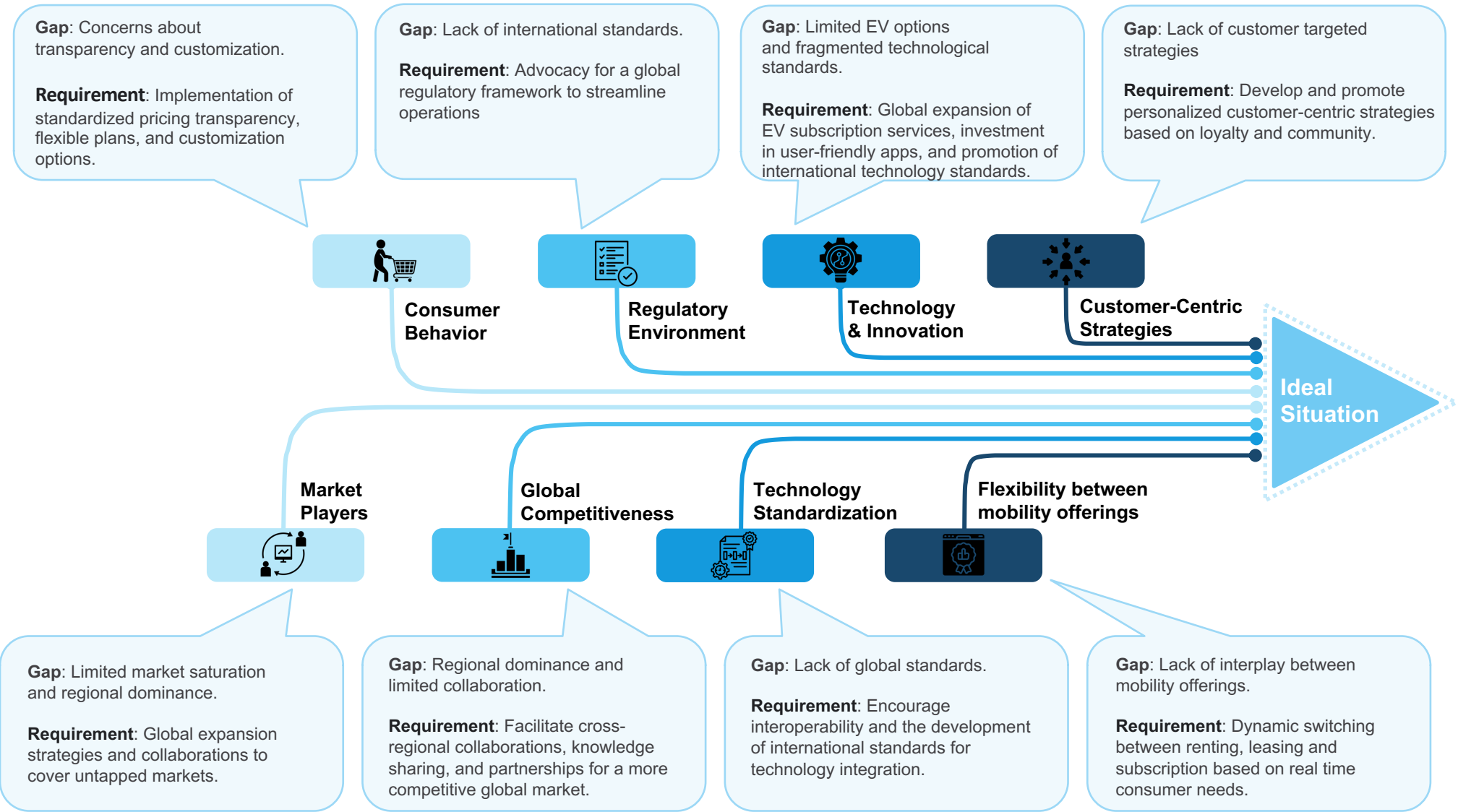
# Customer journey in car subscription (1/2)



# Customer journey in car subscription (2/2)



# Gap analysis within the car subscription market



































# 5 Insights & Recommendations for optimization & improved profitability

# SWOT of each player category in the car subscription market

	 STRENGTHS	 WEAKNESSES	 OPPORTUNITIES	 THREATS
<b>General</b>	<ul style="list-style-type: none"> <li>Flexibility / Convenience service</li> <li>Technology Integration</li> </ul>	<ul style="list-style-type: none"> <li>Lack of Awareness</li> <li>Vehicle Depreciation</li> <li>Mileage limitations</li> </ul>	<ul style="list-style-type: none"> <li>EV: Sustainable transportation</li> <li>Broader customer base</li> <li>Projected Growth</li> </ul>	<ul style="list-style-type: none"> <li>Rental/Leasing/ buying cars</li> <li>Regulatory Challenges</li> <li>Consumer Behavior Shifts</li> <li>Economic Downturn</li> </ul>
 <b>OEM-Backed</b>	<ul style="list-style-type: none"> <li>Brand recognition</li> <li>Existing Cust. Base</li> <li>Financial Capability</li> <li>Existing Infrastructure</li> <li>Cars at lowest cost</li> </ul>	<ul style="list-style-type: none"> <li>Lack of Customization</li> <li>Fewer Options</li> </ul>	<ul style="list-style-type: none"> <li>Customer retention</li> <li>Corporate Partnerships B2B &amp; B2B2E</li> </ul>	<ul style="list-style-type: none"> <li>Dealer Network Resistance</li> <li>Cannibalize vehicle sales</li> </ul>
 <b>Mobility Financing Backed</b>	<ul style="list-style-type: none"> <li>Finance at lower cost</li> <li>Knowledge in both worlds</li> <li>Existing Cust. Base</li> <li>Lower insurance cost</li> </ul>	<ul style="list-style-type: none"> <li>High Operation turn-around time</li> </ul>	<ul style="list-style-type: none"> <li>Accelerated customer expansion</li> <li>Corporate Partnerships B2B &amp; B2B2E</li> </ul>	<ul style="list-style-type: none"> <li>Dependence on OEMs for car sourcing</li> <li>Risk of OEM entry</li> </ul>
 <b>OEM+ Mobility Finance Backed</b>	<ul style="list-style-type: none"> <li>Brand recognition</li> <li>Finance at lower cost</li> <li>Lower insurance cost</li> </ul>	<ul style="list-style-type: none"> <li>Fewer Options</li> </ul>	<ul style="list-style-type: none"> <li>Corporate Partnerships B2B &amp; B2B2E</li> </ul>	<ul style="list-style-type: none"> <li>Dealer Network Resistance</li> <li>Risk of OEM entry</li> </ul>
 <b>Independent</b>	<p><b>Pure Play and Multi Play</b></p> <ul style="list-style-type: none"> <li>Ease in market Expansion</li> <li>Customer centric approach</li> </ul> <p><b>Multi Play:</b> Fleet size: Discount</p>	<p><b>Pure Play</b></p> <ul style="list-style-type: none"> <li>Brand recognition</li> <li>Economies of scale</li> </ul>	<p><b>Pure and Multi Play</b></p> <ul style="list-style-type: none"> <li>Market niche focus- luxury, EVs</li> <li>Collaborations with Automakers</li> <li>Geographical Expansion</li> </ul>	<p><b>Pure and Multi Play</b></p> <ul style="list-style-type: none"> <li>Dependence on OEMs for car sourcing</li> <li>Risk of OEM and Mobility Financing entry</li> <li>Financial funding restrictions</li> </ul>



# Strategic Alternatives observed for each Value Chain Levers of Profitability

Value Chain Levers	Strategic Options			
Sourcing	Near Cost Price  	Bulk Price <b>ONTO</b>	Third Party 	Existing Fleet 
Fleet Mgmt.	Subscription Fleet <b>FINN</b>	Shared Mobility 	Partner Dealers 	
Operational Tech	Existing  	Develop 	SaaS 	
Sales & Marketing	Offline 	Digital Marketing 	Existing Channels 	All 
Vehicle Logistics	Self-Managed 	3rd Party Logistics <b>ONTO</b>	Partner Dealers 	
Customer Focus	B2C <b>ONTO</b>	B2B 	B2B2E 	All <b>FINN</b>
Product Type	EV <b>ONTO</b> 	ICE 	All	<b>FINN</b>
Vehicle Type	New 	Used 	Both 	
Product Offers	Bundling <b>FINN</b>	Bundling + Add Ons  <b>FINN</b>		
Flexibility	Short & Medium Term <b>FINN</b>  <b>ONTO</b>	Flexible Commitment 		
Remarketing	Own Platform	Buyback  <b>ONTO</b>	Partnerships 	Sale to Customer 

# Go-to-Market strategies ranked in terms of optimized viability

Value Chain Levers	Strategic Options			
Sourcing	Near Cost Price (1)	Bulk Price (3)	Third Party (3)	Existing Slide (2)
Fleet Mgmt.	Subscription Fleet (3)	Shared Mobility (1)	Partner Dealers (2)	
Operational Tech	Existing (1)	Develop (2)	SaaS (2)	
Sales & Marketing	Offline (4)	Digital Marketing (3)	Existing Channels (2)	All (1)
Vehicle Logistics	Self-Managed (1)	3 <sup>rd</sup> Party Logistics (2)	Partner Dealers (2)	
Customer Focus	B2C (3)	B2B (2)	B2B2E (2)	All (1)
Product Type	EV (3)	ICE (2)	All (1)	
Vehicle Type	New (3)	Used (2)	Both (1)	
Product Offers	Bundling (2)	Bundling + Add Ons (1)		
Flexibility	Monthly (2)	Medium (3-6) (2)	Long (2)	Flexible Commitment (1)
Remarketing	Own Platform (2)	Buyback (1)	Partnerships (3)	Sale to Customer (2)

While most car-subscription providers are still relatively new and modest in scale, a clearer picture is emerging of what it takes to win.








# 6 Conclusion





**Basis the leadership interviews and market analysis,  
we have identified key recommendation for players  
in the car subscription market**



# 1. Car subscription market entry options by player type

Recommendation	OEM Backed	Mobility Finance Subsidiary	OEM + Mobility Finance Backed	Independent Pure Play	Independent Multi Play
					
<b>Leverage existing platform for CS</b>	Leverage the tech , if the OEM has existing tech capability to offer only <b>OEM branded vehicles</b>	-	Leverage the tech , if the OEM has existing tech capability to offer <b>multi-branded vehicles</b>	-	<b>Leverage the tech from leasing and rental</b>
<b>Acquire company with CS capable technology</b>	Acquire / partner with SaaS players to enter the CS market and offer <b>OEM brand based vehicles</b>	Acquire/partner with SaaS tech players to <b>enter the CS market and offer multi-brand vehicles</b>	Acquire/partner with SaaS tech players and <b>offer multi-brand vehicles</b>	Acquire/partner with SaaS tech players and offer multi-brand vehicles	-
<b>Partnership with CS players</b>	Increase the customer base by offering vehicles to CS players who list <b>multiple brands</b>	-	-	-	-

## 2. Overall recommended strategies for all player categories

	Category	Sub-category	Description
	Profitability increase	Low-cost Insurance agreements	<b>Leverage the volume and telematics</b> to negotiate the rates for the insurance premium
		High level of asset efficiency ( 65%+)	Attain high efficiently wherein CS becomes a <b>part of the broader shared mobility portfolio</b>
		Telematics for servicing / maintenance	To keep costs low, instead of regular servicing, use telematics to have <b>servicing only when needed</b>
		Duration based differential pricing	<b>Different pricing tiers based on duration</b> , with the flexibility for the consumer to jump between tiers
	Servicing	Servicing agreements with OEM garages	Agreements with the CS players for <b>servicing at OEM service centers with low TAT</b>
	Remarketing	Optimal combination of remarking	Reuse, lease, rent, sell or have buy back agreements
	Customer management	Cars with advertisement for lower priced subscription	Since price is the major decision driver, use <b>advertisements on vehicles to offer subscription at lower prices</b>

### 3. Profitability Increase recommendations by player type

Recommendation	OEM Backed	Mobility Finance Subsidiary	OEM + Mobility Finance Backed	Independent Pure Play	Independent Multi Play
Premium category with higher pricing by offering add-on services	Offering limited the OEM's ecosystem	Offerings around the mobility finance company's products	Wide range of offering with synergized benefits of OEM and mobility finance company	Add-on services such as Free delivery & charging coupons & strategic partnership with other startups / brands	Premium offerings revolving around the shared mobility
Point system to increase loyalty and boost the ecosystem	Consumers can redeem the services of the OEM ecosystem	Consumers can redeem the services of the CS ecosystem along with the offerings of the mobility finance player	Consumers can redeem the services of the synergized OEM + mobility finance players offerings	Consumers can redeem the services of the CS ecosystem	Consumers can redeem the services of the shared mobility ecosystem
Increase in B2B sales for low CAC	Leverage OEM brand partnerships	Leverage mobility finance player's corporate partnerships	Leverage OEM & mobility finance player's corporate partnerships	Leverage the investor network to partner with the investee firms	Leverage the investor network / existing partnership
Grow B2C channel	Nudge the dealers to promote the CS which not only helps them get recurring revenue share but also gain remarking benefits during resale	Leverage consumer database of the mobility finance provider via push notification and discounted deals	Leverage consumer database of the mobility finance provider via push notification and discounted deals	-	Leverage consumer database of the other mobility offerings to convert the consumers for CS
Cross Selling	Limited opportunities for cross selling	Services of the mobility finance player to increase the revenue	Cross sell the services of the broader ecosystem such as parking , charging stations offers	-	Cross sell share mobility offerings

“

*This is not yet a natural need for companies as it generates uncertainty about the cost of the fleet.*

”

“

*Customers have an uneven perception of the value of flexibility.*

”

“

*The subscription will contribute to our customers' ecological transition.*

”

“

*The keys to success are combining resources and in-depth knowledge of our own customers.*

”

“

*Ultimately, the winning player in this market will be the customer.*

”



“

*In theory, short-term rental operators would be in a dominant position to win the market... but in practice, the tourist and seasonal segment will take precedence over their profitability.*

”

“

*This type of offer calls for a cultural revolution.*

”

“

*The real potential lies in the B2B market*

”

# Conclusions & key takeaways (1/3)

1. The Car Subscription model combines 2 key areas of expertise:
  - Financial engineering and banking
  - Management of customer-related operations (vehicle provisioning, returns management and remarketing, etc.)

These two areas of expertise need to be **mastered by a single operator**, given the importance of market control and cost optimization. In fact, it seems evident that outsourcing operations (and their management) is not a factor allowing to achieve a profitable business model.



2. **Cost optimization in operations management** is the critical variable in the business model (infrastructure, costly resources, capillarity and logistical complexity), and it's essential that the means made available to manage these operations resources can be **mutualized with other activities**.

## Conclusions & key takeaways (2/3)

3. The Car Subscription offer meets **real market needs and uses** which are **complementary to other existing offers**.
  - B2B: replacement / courtesy car, fleet for new employees in trial period, temporary activity peak, etc.
  - B2C: Electric vehicles risk management, applications linked to new work habits & practices (such as telecommuting), temporary work situations & projects (2 to 6 months), geographical mobility, predictable and straightforward costs for the user, etc.

The insights collected from professionals and the experts' analyses suggest that **car subscriptions add the most value when they are part of a broader mobility services portfolio**.

4. The customer's willingness and ability to pay for flexibility is **limited** : the premium averages 10 to 20% on top of the standard pricing (excluding niche customer segments), because it is hard for the final customer to appreciate the value of such freedom. Flexibility creates a that is indeed unevenly appreciated.



## Conclusions & key takeaways (3/3)



5. Those backed by OEM & Mobility Finance players seem to present a significant advantage.
6. The players need to increase profitability by ensuring maximum utilization of cars, lower costs with strategic partnerships and add new revenue streams such as advertising and add-on services.



7

**Project team**

# The EuroGroup Consulting Team



**Bertrand de la Villéon**  
Senior Partner  
Automotive Practice leader  
ESCP Alumnus (1994)



**Filippo Bianco**  
Manager  
Former COO & Entrepreneur  
ESCP Alumnus (MiM 2012)



**Clémence Ribault**  
Senior Consultant  
CEMS & ESSEC Alumnus

# ESCP MBA 23-24 Consulting Team





**Brian DaCruz**  
IT & Supply Chain Project Manager  
6+ years experience

Strategy | Operations | Supply Chain Optimization | Systems & Solutions | Change Management in FMCG industries





**Aishwarya Kaushik**  
Engineer / Senior Analyst  
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Digital transformation in supply chain and operations at Stryker, a Healthcare co.





**Nada El Bouazzati**  
Engineer  
7.5+ years experience

Solution Architect / Wireless networks Telecommunication Industry





**Laurene Hamdar**  
International sales manager  
6+ years experience




Sales supervisor and product specialist at Amanngirrbach/ Dental technology Industry





**Pierre Rescourio**  
Architect  
5+ years experience

Office and Tech Campuses & Cultural Projects  
Workplace & Sustainability

**Samuel Carvalho**  
Strategy Consultant  
6+ years experience

Growth & New Project Strategy | Digital Strategy at RPG Group & at Tata Group





**Claudia Di iorio**  
Lawyer  
5+ years experience

Commercial and corporate law in Canada/Governance (member of board of directors)





**Ilyes Hamrouni**  
Engineer  
6+ years experience




Infrastructure Work Package Manager at VINCI GROUP (Railway Sector)





**Mahesh Dilip**  
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Freelance Creative

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Management Consultant  
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GTM Strategy, Business process optimization & Sales transformation for Automotive, FMCG & Retail at PwC





**Carolina Suárez R**  
Finance  
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Financial Risk Management Consultant / Latin America





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Engineer  
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Business Development in Larsen & Toubro/ Energy & Infrastructure Industries





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**Nishkala Ananthanarayanan**  
Senior Sales Associate  
7+ years experience

B2B Sales, Client Relationship Management, Negotiation, Strategy, Software as a Sales



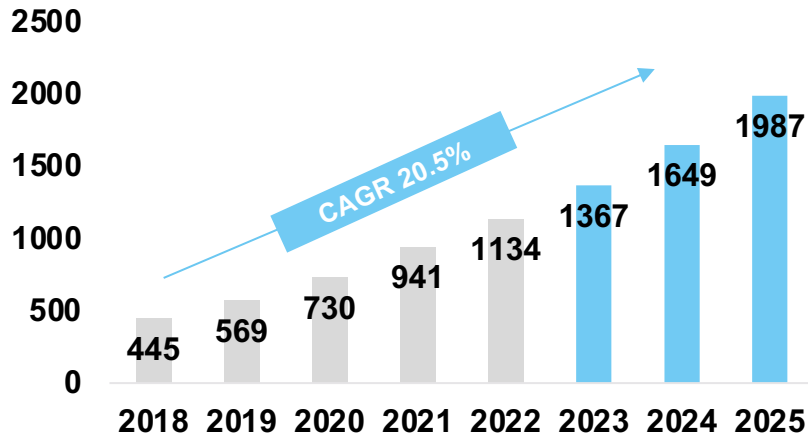
# 8

## Appendix



# USA market is transitioning from car ownership to subscription

Market size in Million Euros



## Market Trends



66% of the population is unaware of car subscription



20% of the US population have a preference for car subscription



12-18 months is the average car subscription period



EVs make up the majority of the cars in the car subscription market



Multi-Brand players have a major market share



OEMs are venturing into subscription for new consumer acquisition

## Why consumers in US are transitioning towards car Subscription ?



Short-term availability



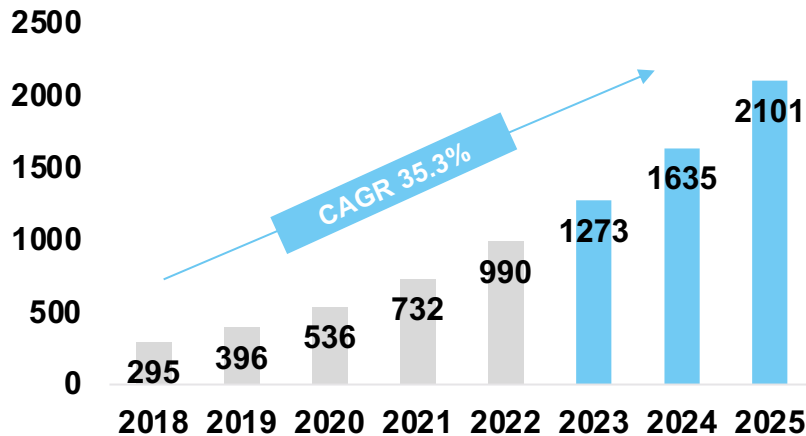
Inclusivity of additional expenses, especially insurance



Slow growth in private car purchase

# In APAC the market is growing rapidly due to high demand, partnerships & easy online booking

Market size in Million Euros



Limited reach beyond major cities

Easy online booking, transparent pricing

## Market Trends



High demand due to late deliveries due to chip shortages & safety needs post COVID



Rising Number of Automotive OEMs Entering into Car Subscription Service Market



Focus on Millennial and Gen-Z Customers



EV's comprise of majority of the cars in the car subscription market



Surging Partnership Projects by Companies in Car Subscription Services



Most of the players are multi-brand













# Key Player Profiles








# Product Offering Matrix - EU

	Term Lengths	Age	Type	Brand	Target Customers	Pricing	Other Services
	3-36 Months	1-5 years	EVs	Multi-brand	Urban dwellers, professionals	€300-€900	Insurance, maintenance, roadside assistance, car cleaning, valet parking
	Flexible	1-5 years	All-inclusive	Multi-brand	Cost conscious new families	€199-€439	Insurance, maintenance, roadside assistance, car sharing, parking spaces
	12-48 months	5-10 years	EVs	Multi-brand	Urban dwellers, environmentally conscious individuals	€333-€533	Extended warranty, roadside assistance, EV charging network
	3-48 months	4-10 years	All-inclusive	Multi-brand	Diverse range	€274-€749	Delivery, trade-ins, repairs, insurance, servicing, roadside assistance
	3-36 months	2-5 years	EV, gas and hybrid	Multi-brand	Quality car enthusiasts	€400-€1,000	Insurance, servicing, roadside assistance, home delivery
	3-36 months	2-5 years	All-inclusive	Multi-brand	Quality car enthusiasts	€400-€1,000	Insurance, servicing, roadside assistance, home delivery
	1-24 months	1-5 years	All-inclusive	Multi-brand	Businesses	€450-€1,200	Maintenance, roadside assistance, accident management, insurance, gap insurance
	3-36 months	3-5 years	EVs	Multi-brand	Affluent individuals	€800-€1,500	Vehicle servicing, roadside assistance, concierge service, insurance, extended warranty
	3-48 months	2-3 years	All-inclusive	Multi-brand	Individuals to businesses	€299-€1,279	Maintenance, roadside assistance, insurance, extended warranty, GAP insurance
	12-24 months	2-4 years	EVs	Own-brand	Volkswagen enthusiasts	€399-€779	Maintenance, roadside assistance, vehicle delivery, insurance













# Product Offering Matrix - US

	Term Lengths	Age	Type	Brand	Target Customers	Pricing	Other Services
	5 – 24 Months	5 Years	Electric/Hybrid	Own	Environmentally conscious individuals , families	\$400-800	Excess wear protection, 24/7 road-side assistance
	Flexible	7 Years	Electric/Hybrid	Own	Porsche enthusiasts	\$2600-4200	Insurance coverage, roadside assistance, vehicle maintenance, and a personal concierge
	Flexible	5 Years	Hybrid	Prius Only	Cost conscious new families	\$499-700	Insurance, road-side assistance, gas rebates, , flexible returns, toll-road management
	Flexible	3 Years	All Inclusive	Multi Brand	Quality car enthusiasts	\$649-1300	Insurance, servicing, road-side assistance, home delivery
	Flexible	3 Years	All Inclusive	Multi Brand	Young professionals	\$499-1499	Insurance, exchange vehicles, road-side assistance, fast service
	Flexible	3 Years	Electric	Multi Brand	Affluent individuals	\$550-1199	Vehicle servicing, road-side assistance, concierge, insurance, extended warranty
	Flexible	4 Years	Electric	Multi Brand	Quality car enthusiasts	\$499-899	Insurance, road-side assistance, servicing, home delivery
	Flexible	3 Years	All Inclusive	Multi Brand	Young professionals	\$399-1299	Road tax, Insurance, 24/7 assistance, maintenance
	Flexible	3 Years	Electric	Multi Brand	Urban dwellers, environmentally conscious individuals	\$1899-\$2899	Insurance, charging resources, VIP concierge
	Flexible	3 Years	All Inclusive	Own	Young professionals	\$699-899	Insurance, servicing-maintenance, road-side assistance




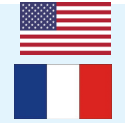







# Product Offering Matrix – Asia Pacific

	Term Lengths	Age	Type	Brand	Target Customers	Pricing (€)	Other Services
	1-11 months	4 years (2019)	Hybrid	Own	Milenials and Gen Zs	600	Insurance, regular maintenance, roadside assistance, car sharing, road tax.
	3-36 months	5 years (2018)	EV	Multi brand	Mass Market	840-110	regular maintenance, insurance, tires.
	6-12 months	1 years (2022)	Hybrid, Electric, Petrol	Own	Mass Market	700	Insurance, regular maintenance, roadside assistance, car sharing
	1-36 months	8 years (2015)	Petrol, Diesel	Multi brands	Young professionals (20-40 yo) in urban centers	165-900	Insurance, regular maintenance, roadside assistance, car sharing
	1-60 months	10 years (2013)	Petrol, Diesel, Electric	Multi brands	Up market urban young professionals	170-1300	Insurance, regular maintenance, roadside assistance, car sharing
	1 month minimum	4 years (2019)	Petrol, Electric, Diesel, Hybrid	Multi brands	Young professionals in urban centers	520-935	Insurance, regular maintenance, roadside assistance
	6-12 months	4 years (2019)	Hybrid	Multi brands	Young professionals	925-1900	Insurance, regular maintenance, roadside assistance, car sharing, road tax.

# Onto - Player ID Card (UK - Europe)











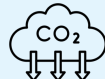
Company	HQ	Segment	Launch Date	Revenue (€)	EBITDA (€)	Staff	Markets
		 Pureplay	<b>2018</b>	<b>12.65 M</b> (FY 21) (100% from CS) <sup>1</sup>	<b>- 15 M</b> (FY 21)	<b>113</b>	
 Customer Base	<b>20,000</b>	 Fleet ownership	Own fleet	 Car variety	•Multi-brand •Electric Only	 Fleet size (no. of cars)	<b>7000</b>
Reasons for player focus	<ul style="list-style-type: none"> <li>• UK Market Leader; In 2022, recognized by Deloitte as the 4<sup>th</sup> fastest growing UK tech business in its Fast 50 list.</li> <li>• 330M EUR Total Funding. 2nd highest in Europe among Pureplays as of Oct 2022.</li> <li>• Grew by 300% in 2022 but have gone into administration as of Sept 2023</li> </ul>						
Types of CS Provided	<ul style="list-style-type: none"> <li>• All Inclusive Package – Insurance, Road Tax, Maintenance, Charging</li> <li>• Highest Flexibility, minimum commitment of 1 month</li> <li>• Swapping Culture</li> </ul>						
Services included	 Insurance	 Roadside Asst.	 Road Tax	 Maintenance	<b>Min 1 month</b> Subscription period	<b>Monthly</b> Switching flexibility	
Partnerships	<ul style="list-style-type: none"> <li>• Service providers like tyre providers, windscreen, roadside assistance, etc.</li> <li>• Partnerships with OEMs</li> <li>• Remarketing - Online platforms, dealerships, car marketplace, all cars go there</li> <li>• Operational Tech – Internal; In car tech was outsourced dashcam, blackbox, etc.</li> <li>• Flock was Onto's Insurance partner. Priced very similar to rentals.</li> </ul>						
Capital Structure	Onto has raised €330 million in total in equity and debt, most recently completing its €45 million Series C raised						
Key Insights	CAGR of 334.1% in 2023 FT Rankings, However the cost of living, high interest rates, & decrease in value of used cars has driven Onto into administration as they failed to obtain further equity to be sustainable. Onto is hoping to find a buyer as they eventually sell their assets and wind down operations						

# Free2Move- Player ID Card (EU)













Company	HQ	Segment	Launch Date	Revenue (€)	EBITDA (€)	Staff	Markets
		 Renting, Leasing & Car subscription	<b>2016</b>	<b>4 B</b>	<b>1049K</b>	<b>X</b>	
 Customer Base	<b>X</b>	 Fleet ownership	Own Fleet	 Car variety	All inclusive	 Fleet size (no. of cars)	<b>450K</b> CS US: 100 CS Global: 3k
Reasons for player focus	<ul style="list-style-type: none"> <li>Free2Move's aggressive growth plan and strategic acquisitions, such as the acquisition of Share Now, position the company as a leading global mobility player</li> <li>Free2move is the ONLY GLOBAL MOBILITY BRAND that offers a complete ecosystem for private and professional customers</li> </ul>						
Types of CS Provided	<ul style="list-style-type: none"> <li>Luxury Vehicles –Tesla</li> <li>Time offered (Monthly, year, more than 2 years - Discounted Mileage Upgrades</li> <li>B2B:B2C is 40:60. Company expects it to be reversed in the next 3 years</li> </ul>						
Services included	 Insurance	 Roadside Asst.	 Maintenance	Flexible Subscription period	Once a month Switching flexibility		
Partnerships	<ul style="list-style-type: none"> <li>Maserati</li> <li>Accenture</li> </ul>						
Capital Structure	Public Company						
Key Insights	Asset Utilization rate – 90-95% Full Digital Customer Journey in the US and Hybrid in EU (with sales agent)						




# Finn - Player ID Card (EU)

Company	HQ	Segment	Launch Date	Revenue (€)	EBITDA (€)	Staff	Markets
<b>FINN</b>		 Mobility Player	<b>2019</b>	<b>150 M</b>	<b>X</b>	<b>X</b>	
 Customer Base	<b>X</b>	 Fleet ownership	Own fleet	 Car variety	Multi Brand	 Fleet size (no. of cars)	2000 (US) 10,000 (Europe)
Reasons for player focus	<ul style="list-style-type: none"> <li>FINN, the leading car subscription platform in the U.S. and Germany, has announced that it has grown to €100 Million in Annual Recurring Revenue (ARR), less than three years after launching in Germany.</li> </ul>						
Types of CS Provided	<ul style="list-style-type: none"> <li>B2B</li> <li>B2C</li> </ul>						
Services included	 Insurance	 Roadside Asst.	 Registration	 Maintenance	 Carbon Neutral	6, 12 and 24 months Subscription period	
Partnerships	<ul style="list-style-type: none"> <li>FINN Partnership Program, allows businesses to expand their portfolio by offering FINN car subscriptions to their customer base</li> </ul>						
Capital Structure	FINN has raised a total of \$935.4 million through equity and debt financing about \$770 million of which is from asset-backed securities (ABS) financing						
Key Insights	FINN's inventory includes 30% EVs and 55% electrified vehicles, including hybrids 85% of customers opt for a 12-month term Globally, FINN has about 23,000 active subscriptions						











# Sixt+ - Player ID Card (EU)

Company	HQ	Segment	Launch Date	Revenue (€)	EBITDA (€)	Staff	Markets
		 Renting, Leasing & CS	<b>2020</b>	<b>550 M</b>	<b>X</b>	<b>X</b>	
 Customer Base	<b>X</b>	 Fleet ownership	Own Fleet	 Car variety	Multi Brand	 Fleet size (no. of cars)	<b>149,000</b>
Reasons for player focus	<ul style="list-style-type: none"> <li>Exponential Growth In Brand Value</li> <li>2035 EVs= 35% of all new vehicles sold must be electric. That increases to 68% by 2030, until finally reaching 100% in 2035)</li> </ul>						
Types of CS Provided	<ul style="list-style-type: none"> <li>According time (Monthly, year, more than 2 years - Discounted Mileage Upgrades</li> <li>The entire process is digital</li> </ul>						
Services included	 Insurance	 Roadside Asst.	 Home Delivery	 Maintenance	<b>3 &gt; 36 months</b>	Subscription period	
Partnerships	<ul style="list-style-type: none"> <li>Strategic Partnership With Arval for Usage of SixT+ Products</li> </ul>						
Capital Structure	For 2022: Revenue +34% to EUR 3.07 billion, pre-tax profit +24% to EUR 550 million, 35.7% equity ratio, more than 1,100 new employees.						
Key Insights	The company managed to increase its corporate business considerably in all regions in 2022. This applies to its domestic market of Germany (+17%) as well as to the rest of Europe (+35%).						













# Casi - Player ID Card (EU)

Company	HQ	Segment	Launch Date	Revenue (€)	EBITDA (€)	Staff	Markets	
		 Pureplay	<b>2018</b>	<b>3.55 M</b>	<b>X</b>	<b>X</b>		
 Customer Base	<b>X</b>	 Fleet ownership	3rd Party Fleet	 Car variety	Multi Brand	 Fleet size (no. of cars)	<b>174</b>	
Reasons for player focus	<ul style="list-style-type: none"> <li>Casi, a trailblazing Nordic startup now expanding into the Netherlands, has redefined the automotive landscape since 2018</li> <li>100% Electric Vehicle (EV) car subscription model, Car Subscription-as-a-Service, Casi guides European automotive players from brand creation to operational excellence.</li> </ul>							
Types of CS Provided	<ul style="list-style-type: none"> <li>Car subscription and Business services - services and eco-system partnerships, enabling a smooth end-customer experience and opportunity for additional revenue streams.</li> </ul>							
Services included	 Extended Warranty	 Roadside Asst.	 Digital Platform	 Maintenance	12 > 48 months Subscription period	Once a month Switching flexibility		
Partnerships	<ul style="list-style-type: none"> <li>Strategic Partnership With Hyundai, PSA Finance</li> </ul>							
Capital Structure	No information available							
Key Insights	Partnered with world-wide automotive players to enable them to continuously grow the car subscription segment by implementing new business models through their digital platform							














# Arval - Player ID Card (EU)

Company	HQ	Segment	Launch Date	Revenue (€)	EBITDA (€)	Staff	Markets
		 Mobility Player	<b>1989</b>	<b>13.093 M</b>	<b>X</b>	<b>8000</b>	<b>29 Countries</b>
 Customer Base	<b>300,000</b>	 Fleet ownership	Own Fleet	 Car variety	Multi Brand	 Fleet size (no. of cars)	<b>1,600,000</b>
Reasons for player focus	<ul style="list-style-type: none"> <li>Arval's flexible offers, designed to address its customers' need for flexibility, are present in 24 countries.</li> <li>They expanded by 48% compared to 2021 to more than 55,000 cars. reflecting the service's expansion and potential contribution to the company's revenue</li> </ul>						
Types of CS Provided	<ul style="list-style-type: none"> <li>Full flexibility in terms of duration, allowing customers to rent a car from one to 24 months on average</li> <li>All-inclusive services for a fixed monthly fee, including maintenance, insurance, assistance, and tire service, and provides easy access and availability, with cars deliverable within a few days.</li> </ul>						
Services included	 Insurance	 Roadside Asst.	 Maintenance	<b>1 &gt; 24 months</b> Subscription period			
Partnerships	<ul style="list-style-type: none"> <li>Strategic Partnership With other car subscription companies like MOBA, ZEEKAR</li> </ul>						
Capital Structure	No information available						
Key Insights	Arval's net income amounted to EUR 1 249.22 million at 31.12.2022, up 73% compared to 31.12.2021						













# AutoAbo- Player ID Card (EU)

Company	HQ	Segment	Launch Date	Revenue (€)	EBITDA (€)	Staff	Markets
 AutoAbo		 Original Equipment Manufacturer	<b>2021</b>	<b>260 M</b>	<b>X</b>	<b>X</b>	
 Customer Base	<b>X</b>	 Fleet ownership	Own Fleet	 Car variety	Own Brand	 Fleet size (no. of cars)	<b>2000</b>
Reasons for player focus	<ul style="list-style-type: none"> <li>• VW one of the largest manufacturers in the world , offers services, including financing, leasing, and fleet management.</li> <li>• Estimated that, by 2030, around 20 % revenue could come from subscriptions and other short-term mobility offerings.</li> </ul>						
Types of CS Provided	<ul style="list-style-type: none"> <li>• More than 2,000 ID.3 and ID.4 cars available in a subscription model in Germany (3 or 6 months, 800 km for a month, includes insurance, maintenance, road tax, registration fees and tyres)</li> </ul>						
Services included	 Insurance	 Roadside Asst.	 Registration	 Maintenance	<b>12 &gt; 24 months</b> Subscription period	<b>Once a month</b> Switching flexibility	<b>Online Leasing</b>
Partnerships	<ul style="list-style-type: none"> <li>• Strategic Partnership With Onto for use of EVs</li> </ul>						
Capital Structure	No information available						
Key Insights	No information available						












# Athlon - Player ID Card (EU)

Company	HQ	Segment	Launch Date	Revenue (€)	EBITDA (€)	Staff	Markets
		 Original Equipment Manufacturer	<b>1916</b>	<b>64 M</b>	<b>1.72 M</b>	<b>X</b>	 
 Customer Base	<b>X</b>	 Fleet ownership	Own Fleet	 Car variety	Multi Brand	 Fleet size (no. of cars)	<b>400,000</b>
Reasons for player focus	<ul style="list-style-type: none"> <li>The CS of Mercedes-Benz Mobility is offered via the Athlon brand.</li> <li>These services range from leasing and financing packages for end customers and dealers to insurance solutions, flexible subscription and rental models and fleet management services for business customers</li> </ul>						
Types of CS Provided	<ul style="list-style-type: none"> <li>The company provides a flexible car subscription service that allows customers to choose a vehicle from a predefined pool of vehicles (Only 2 vehicle brands in France). 12 months</li> </ul>						
Services included	 Insurance	 Roadside Asst.	 Registration	 Maintenance	<b>3 &gt; 48 months</b> Subscription period	<b>Once a month</b> Switching flexibility	
Partnerships	<ul style="list-style-type: none"> <li>Strategic Partnership With Digital charging solution companies like DCS</li> </ul>						
Capital Structure	No information available						
Key Insights	<ul style="list-style-type: none"> <li>By 2025, Athlon intends to be the number one financial and mobility service provider for luxurious driving in the electric era.</li> <li>headquarters in The Netherlands and are active in 20 European countries, directly or via Athlon partners.</li> </ul>						

# Autonomy - Player ID Card (EU & US)













Company	HQ	Segment	Launch Date	Revenue (€)	EBITDA (€)	Staff	Markets
		EU: Renting, Leasing & CS US: pure player 	<b>2020</b>	EU: 26.1 M US: 9 M	<b>X</b>	<b>X</b>	
 Customer Base	<b>X</b>	 Fleet ownership	EU: 3 <sup>rd</sup> Party Fleet US: own fleet	 Car variety	EU : Multi Brand US : One-brand Electric	 Fleet size (no. of cars)	EU: 23,000 US: 1200
Reasons for player focus	<ul style="list-style-type: none"> <li>EU: An automotive subscription platform that enables vehicle subscription to thrive as a sustainable business model in automotive retail with used-vehicle subscriptions</li> <li>US: asset utilization of 93%, and 2035 EVs= 35% of all new vehicles sold must be electric. That increases to 68% by 2030, until finally reaching 100% in 2035</li> </ul>						
Types of CS Provided	<ul style="list-style-type: none"> <li>EU: According time (Monthly, year, more than 2 years - Discounted Mileage Upgrades</li> <li>US: Luxury Vehicles –Tesla, according time (Monthly, year, more than 2 years - Discounted Mileage Upgrades, and the entire process is digital</li> </ul>						
Services included	 Insurance	 Roadside Asst.	EU: Return Anytime US: Registration 	 Maintenance	1 > 24 months Subscription period	Once a month Switching flexibility	 Free return (only US)
Partnerships	<ul style="list-style-type: none"> <li>EU: Strategic Partnership With Deloitte to increase accessibility and adoption of EVs and with large automakers like Tesla, GM and Ford</li> <li>US: Deloitte (software and licensing) and American Express (Discount Offers)</li> </ul>						
Capital Structure	<ul style="list-style-type: none"> <li>EU: No information available</li> <li>US: Autonomy has raised USD \$34 million – One investor</li> </ul>						
Key Insights	<ul style="list-style-type: none"> <li>EU: No information available</li> <li>US: marketing –digital instead of traditional TV and radio, and legal –complicated for different states but not a barrier to growth.</li> </ul>						

# Cazoo - Player ID Card (EU)









Company	HQ	Segment	Launch Date	Revenue (€)	EBITDA (€)	Staff	Markets
<b>CAZOO</b>		 Renting & Leasing	<b>2018</b>	<b>403 M</b>	<b>X</b>	<b>X</b>	
 Customer Base	<b>X</b>	 Fleet ownership	Own Fleet	 Car variety	Multi Brand	 Fleet size (no. of cars)	<b>7000</b>
Reasons for player focus	<ul style="list-style-type: none"> <li>Market leader in the mobility sector. Have invested significantly in the car subscription space by acquiring Drover &amp; Cluno. But have now discontinued their car subscription offering.</li> </ul>						
Types of CS Provided	<ul style="list-style-type: none"> <li>According time (Monthly, year, more than 2 years - Discounted Mileage Upgrades)</li> <li>The entire process is digital</li> </ul>						
Services included	 Insurance	 Roadside Asst.	 Trade-ins	 Repairs	<b>3 &gt; 48 months</b> Subscription period		
Partnerships	<ul style="list-style-type: none"> <li>Strategic Partnership With manufacturing companies like Ford , BMW, Volkswagen</li> </ul>						
Capital Structure	No information available						
Key Insights	CAZOO stops subscription business after spending over £210m on buying up subscription services						
















# Care By Volvo – Player ID Card (US)

Company	HQ	Segment	Launch Date	Revenue (€)	EBITDA (€)	Staff	Markets
		 Original Equipment Manufacturing	<b>2018</b>	<b>130 M</b>	<b>X</b>	<b>X</b>	
 Customer Base	<b>X</b>	 Fleet ownership	Own fleet	 Car variety	One-brand Own-brand	 Fleet size (no. of cars)	<b>X</b>
Reasons for player focus	<ul style="list-style-type: none"> <li>Care by Volvo was recognized as the best option for long-term car subscriptions in 2023, indicating its appeal and success in the market</li> </ul>						
Types of CS Provided	<ul style="list-style-type: none"> <li>Flex Option (3 Months)</li> <li>Fixed Option (36 Months)</li> <li>Cash Option (Financing)</li> </ul>						
Services included	 Insurance	 Roadside Asst.	 Registration	 Maintenance	<b>24 months</b> Subscription period	<b>3 months' notice</b> Switching flexibility	
Partnerships	<ul style="list-style-type: none"> <li>Liberty Mutual Insurance ( Allows Care by Volvo to include insurance in the car subscription service )</li> </ul>						
Capital Structure	Public Company						
Capital Structure	No information available						














# Hertz- Player ID Card (US)

Company	HQ	Segment	Launch Date	Revenue (€)	EBITDA (€)	Staff	Markets
		 Renting, Leasing & CS	<b>2020</b>	<b>217 M</b>	<b>X</b>	<b>X</b>	
 Customer Base	<b>X</b>	 Fleet ownership	Own Fleet	 Car variety	Multi Brand	 Fleet size (no. of cars)	<b>590,000</b>
Reasons for player focus	<ul style="list-style-type: none"> <li>Strategic Growth In Providing Business Models in Electric Car Industry</li> <li>One of the Largest Fleet Growth in Europe &amp; USA</li> </ul>						
Types of CS Provided	<ul style="list-style-type: none"> <li>According time (Monthly, year, more than 2 years - Discounted Mileage Upgrades</li> <li>The entire process is digital</li> <li>Offer Tier 1, Tier 2 &amp; Flexible Options</li> </ul>						
Services included	 Insurance	 Roadside Asst.	 Registration	 Maintenance	<b>1 &gt; 24 months</b> Subscription period	<b>Once a month</b> Switching flexibility	
Partnerships	No information available						
Capital Structure	No information available						
Key Insights	No information available						













# GAC Toyota - Player ID Card (ASIA - China)

Company	HQ	Segment	Launch Date	Revenue (€)	EBITDA (€)	Staff	Markets
		 Pure Player	<b>2022</b>	<b>3M</b>	<b>2 M</b>	<b>50</b>	
 Customer Base	<b>1000</b>	 Fleet ownership	50/50	 Car variety	ES6, ES8, EC6, and ET7	 Fleet size (no. of cars)	<b>1000</b>
Reasons for player focus	<ul style="list-style-type: none"> <li>Strong brand recognition</li> <li>Expertise in manufacturing and sales of automobiles</li> </ul>						
Types of CS Provided	<ul style="list-style-type: none"> <li>Rotating</li> </ul>						
Services included	 Insurance	 Roadside Asst.	 Registration	 Maintenance	 Parking	<b>6 – 12 months</b> Subscription period	<b>Every 3 months</b> Switching flexibility
Partnerships	Toyota Motor Corporation						
Capital Structure	Unlisted						
Key Insights	<ul style="list-style-type: none"> <li>Strong brand recognition</li> <li>Established dealer network</li> <li>Focus on providing a seamless customer experience</li> </ul>						















# NIO - Player ID Card (ASIA - China)

Company	HQ	Segment	Launch Date	Revenue (€)	EBITDA (€)	Staff	Markets
		 OEM	<b>2018</b>	<b>2.7M</b>	<b>4.3 M</b>	<b>18M</b>	
 Customer Base	<b>1.3M</b>	 Fleet ownership	Own fleet	 Car variety	ES6, ES8, EC6, and ET7	 Fleet size (no. of cars)	<b>30000</b>
Reasons for player focus	<ul style="list-style-type: none"> <li>NIO is a leading electric vehicle company with a strong track record of innovation</li> <li>NIO's car subscription service is one of the most comprehensive in the industry</li> <li>NIO has a large and loyal customer base</li> </ul>						
Types of CS Provided	<ul style="list-style-type: none"> <li>Flex Subscription: Allows subscribers to switch cars as often as they like</li> <li>Fixed Subscription: Allows subscribers to choose a specific car and keep it for a fixed period of time</li> <li>NIO Signature: A premium subscription service that includes access to NIO Houses, Power stations, and other exclusive benefits</li> </ul>						
Services included	 Insurance	 Roadside Asst.	 Registration	 Maintenance	 Parking	<b>1 – 36 months</b> Subscription period	<b>Once a month</b> Switching flexibility
Partnerships	Didi Chuxing						
Capital Structure	NIO is a publicly traded company on the New York Stock Exchange						
Key Insights	<ul style="list-style-type: none"> <li>NIO offers a wide variety of electric vehicles to choose from</li> <li>NIO's car subscription service is flexible and convenient</li> <li>NIO has a strong reputation for quality and customer service</li> </ul>						















# TOGO - Player ID Card (ASIA - China)

Company	HQ	Segment	Launch Date	Revenue (€)	EBITDA (€)	Staff	Markets
		 Pure Player	<b>2019</b>	Not publicly disclosed	Not publicly disclosed	Not publicly disclosed	
 Customer Base	Not publicly disclosed	 Fleet ownership	Own Fleet	 Car variety	BMW Mini, Mercedes-Benz Smart, Audi A3, Jeep Renegade	 Fleet size (no. of cars)	<b>2000</b>
Reasons for player focus	<ul style="list-style-type: none"> <li>Focus on key cities: Togo China operates in major Chinese cities, targeting a high-demand market segment.</li> <li>Diverse Fleet</li> <li>Expertise in manufacturing and sales of automobiles</li> </ul>						
Types of CS Provided	<ul style="list-style-type: none"> <li>Monthly subscriptions with flexible durations</li> </ul>						
Services included	 Insurance	 Roadside Asst.	 Registration	 Maintenance	<b>monthly</b> Subscription period	<b>Subject to availability</b> Switching flexibility	
Partnerships	Xiaomi's Mi Store						
Capital Structure	Unlisted						
Key Insights	<ul style="list-style-type: none"> <li>Togo China's app-based service allows users to easily manage their subscriptions and cars.</li> <li>The company provides excellent customer service to ensure a positive user experience.</li> <li>Togo China is constantly innovating and expanding its service offerings to attract new customers and retain existing ones.</li> </ul>						












# MYLES- Player ID Card (ASIA - India)

Company	HQ	Segment	Launch Date	Revenue (€)	EBITDA (€)	Staff	Markets
		 OEM	<b>2013</b>	<b>3.3M</b>	<b>NA</b>	<b>200-500</b>	
 Customer Base	<b>100000</b>	 Fleet ownership	Own fleet + 3rd Party + car owners	 Car variety	•Multi-brand •Electric	 Fleet size (no. of cars)	<b>1200</b>
Reasons for player focus	<ul style="list-style-type: none"> <li>• Exclusive tie ups with Toyota and MG motors</li> <li>• Earliest start up pure play player in the segment</li> <li>• Strong Financial Performance</li> </ul>						
Types of CS Provided	<ul style="list-style-type: none"> <li>• Fixed Subscription</li> <li>• Flexible Subscription</li> </ul>						
Services included	 Insurance	 Roadside Asst.	 Registration	 Maintenance	<b>3 – 18 months</b> Subscription period	<b>Once a month</b> Switching flexibility	
Partnerships	 						

# REVV- Player ID Card (ASIA - India)

Company	HQ	Segment	Launch Date	Revenue (€)	EBITDA (€)	Staff	Markets
		Independent multi play	<b>2015</b>	<b>5.5M</b>	<b>NA</b>	<b>93</b>	
 Customer Base	<b>300K</b>	 Fleet ownership	Own fleet + 3rd Party	 Car variety	•Multi-brand	 Fleet size (no. of cars)	<b>3,500</b>
Reasons for player focus	<ul style="list-style-type: none"> <li>• Revv's differentiation is about convenience (doorstep delivery)</li> <li>• Focus leisure subscription</li> </ul>						
Types of CS Provided	<ul style="list-style-type: none"> <li>• Rental for hours or days</li> <li>• Subscription for more than one month</li> </ul>						
Services included	 Insurance	 Roadside Asst.	 Registration	 Maintenance	 3-day Delivery	<b>1– 24 months</b> Subscription period	<b>Whenever</b> Switching flexibility
Partnerships	 						

# Carly Car- Player ID Card (Pacific - Australia)

Company	HQ	Segment	Launch Date	Revenue (€)	EBITDA (€)	Staff	Markets
		Pure Play	<b>2019</b>	(3,007,506)	<b>-1,225 M</b>	<b>21</b>	
 Customer Base	<b>NA</b>	 Fleet ownership	<b>Third Party fleet</b>	 Car variety	<b>•Multi-brand</b>	 Fleet size (no. of cars)	<b>550</b>
Reasons for player focus	<ul style="list-style-type: none"> <li>• Car subscription market not s mature in Australia</li> <li>• Focus is on educating consumers about car subscription existence</li> <li>• Target young families who struggle to buy both a house and car</li> </ul>						
Types of CS Provided	<ul style="list-style-type: none"> <li>• Monthly subscription</li> </ul>						
Services included	 Insurance	 Roadside Asst.	 Registration	 Maintenance	<b>Min. 1 month</b> Subscription period	<b>Monthly</b> Switching flexibility	
Partnerships	<ul style="list-style-type: none"> <li>• Partners with Kianda company Australia</li> <li>• Focus on fleet increase</li> <li>• Hybrid model: asset heavy model and asset light model traditional way to do business and they act as agent to find the customer and get him to the asset.</li> </ul>						
Capital Structure	<ul style="list-style-type: none"> <li>• Publicly traded company</li> <li>• Equity funding</li> </ul>						
Key Insights	<ul style="list-style-type: none"> <li>• Invest in EV: began to buy EV as an addition to its fleet to grow their hybrid fleet.</li> <li>• The company provides <b>excellent</b> customer service to ensure a positive user experience.</li> <li>• Stay true to Pure Play: min. 30 says, no security deposit.</li> </ul>						





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