

TOKKDER Leasing Sector Report

2025 Q4

NIQ



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OPERATIONAL LEASING

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MARKET INFORMATION

TOKKDER was founded in Istanbul in 1996 to integrate rent a car and car leasing companies under the same roof.

Vision

To become a reference and a professional umbrella organization in car rental business, of whom all actors in the sector wish to become a member of and to be the reference figure the legislator and the regulatory authorities seek consultation from.

About TOKKDER

- 164 Members
- Rent a Car and Operational Leasing Sectors
- Member structure that covers 80% of sector
- Member of Leaseurope*

*Leaseurope has 46 members in 31 countries and is known with its effects on EU regulations.

Operational Leasing

2025 Q4

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1- Aim and Scope

AIM AND SCOPE OF THE RESEARCH

AIM

- ✓ To draw the overall picture of the Operational Leasing Sector,
- ✓ To identify the potential and trends of the sector,
- ✓ To inform customers, automotive and finance sectors, members and public about the sector trends.

SCOPE

✓ Vehicle park of the sector	✓ Financial Indicators	✓ Loans Taken Within The Year
○ Make,	○ Total Assets,	○ Local Loan Amount,
○ Segment,	○ Equity,	○ Foreign Loan Amount
○ Fuel type,	○ Total Receivables,	✓ Within the period;
○ Transmission type,	○ Receivables under legal,	○ Number of purchased and sold
○ Vehicle body type,	○ follow up,	vehicles
✓ Total number of customers	○ NPL ratio	○ Number of vehicles whose fleet
✓ Number of contracts	✓ Loans on the balance sheet	management contract started
○ Term based	○ Loan in TL,	and ended
	○ Loan in foreign currency,	○ Vehicle investment
	○ Local Loans,	○ Paid taxes (SCT, VAT, MVT)
	○ Foreign Loans	

2- Methodology and Participating Companies

METHODOLOGY

The questionnaire which is prepared under the scope of the research and approved by the Competition Agency, was delivered to NielsenIQ in the digital environment by each company.

Total sector parameters are calculated by projecting the total vehicle purchase volume of the participating companies to the total sales figures to operational leasing sector which are estimated by using ODMD reports and TOKKDER predictions.
Hence, the sector representation ratio of the participating companies are as follows:



2014	➔ %66,3
2015	➔ %67,5
2016	➔ %76,9
2017	➔ %78,2
2018	➔ %71,4
2019	➔ %69,4
2020	➔ %71,1
2021	➔ %71,8
2022	➔ %72,5
2023	➔ %72,4
2024	➔ %72,2
2025	➔ %72,9

PARTICIPATING COMPANIES



OTOKOÇ OTOMOTİV



BORLEASE



BURGAN FİNANSAL KİRALAMA



DRD FİLO KİRALAMA



GARANTİ BBVA FİLO



LİDER FİLO



PORT FİLO



AYVENS



BORUSAN OTOMOTİV PREMIUM KİRALAMA



DENİZFİLO



ESCAR FİLO KİRALAMA



HEDEF FİLO



OTO PLAN OPERASYONEL TAŞIT KİRALAMA

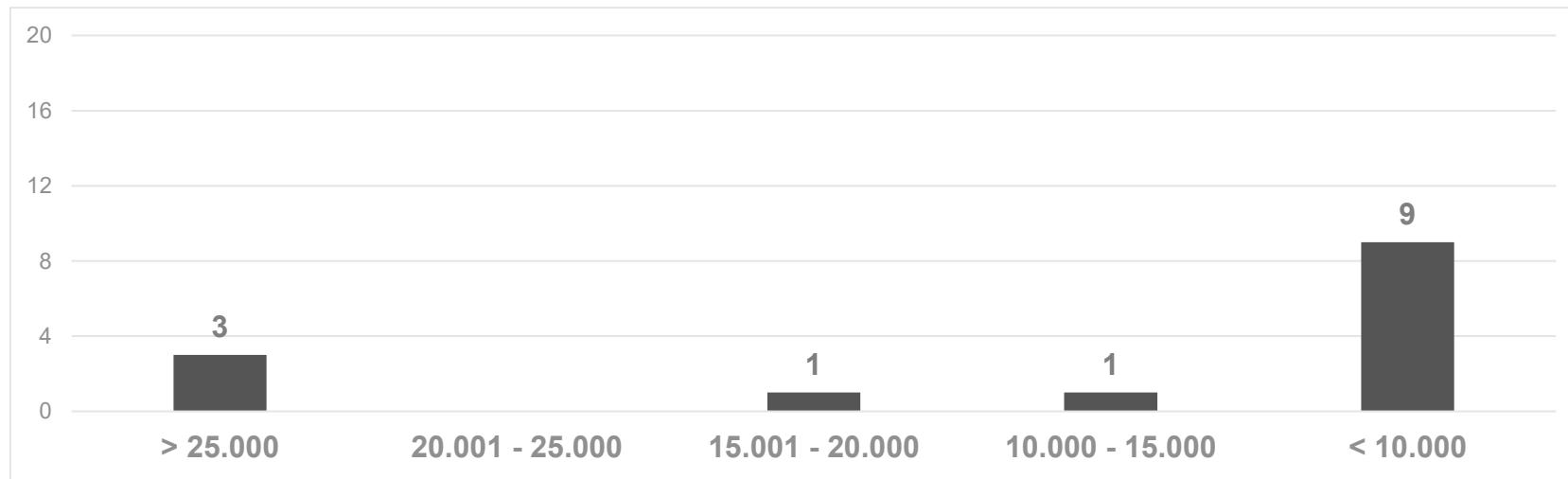


TEB ARVAL

Autoland Otomotiv is not participating in the research as of the 1st quarter of 2024. Port Filo Kiralama Ticaret A.Ş. is participating in the research starting from the second quarter of 2024. Atako Destek Araç Kiralama is not participating in the research as of the third quarter of 2024.

DISTRIBUTION ACCORDING TO SIZE - PARTICIPATING COMPANIES

2025 Q4



3- Summary

PARTICIPANTS AND SECTOR ESTIMATES

2025 Q4

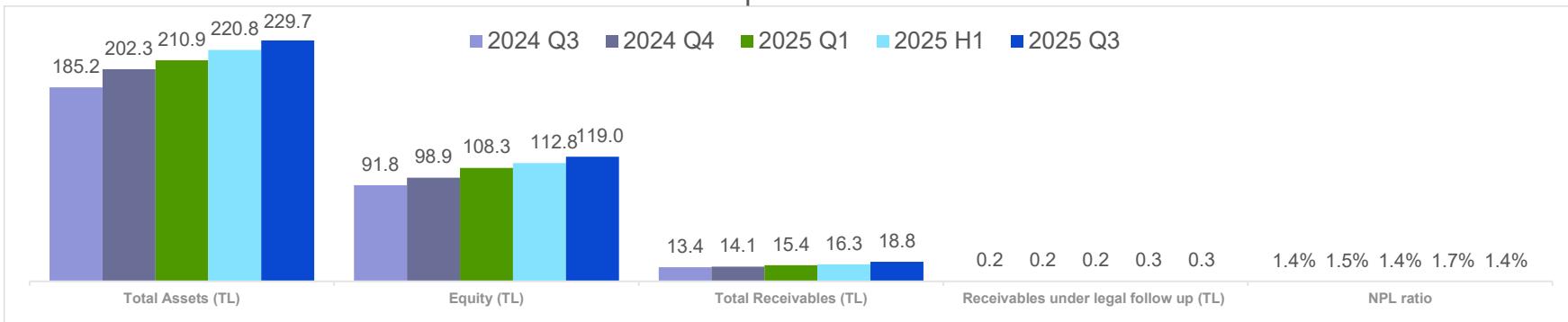
	Participants	Sector Estimates
Total Number of Vehicles (000)	170,8	234,0
Number of Purchased Vehicles (000)	49,3	67,7
Number of Vehicles Whose Fleet Management Contract Started (000)	9,5	13,1
Number of Sold Vehicles (000)	56,5	77,7
Number of Vehicles Whose Fleet Management Contract Ended (000)	13,4	18,3
Number of Customers (000)	17,5	23,9
Amount of Purchased Vehicles (Bn TL)	88,2	121,0
Tax Paid (Bn TL) VAT+MVT+SCT	45,9	63,0
Sum of Actives (Bn TL)	229,7	314,7

Items representing the status as of the end of the period (2025 Q4) : Total Number of Vehicles, Number of Customers, Sum of Actives

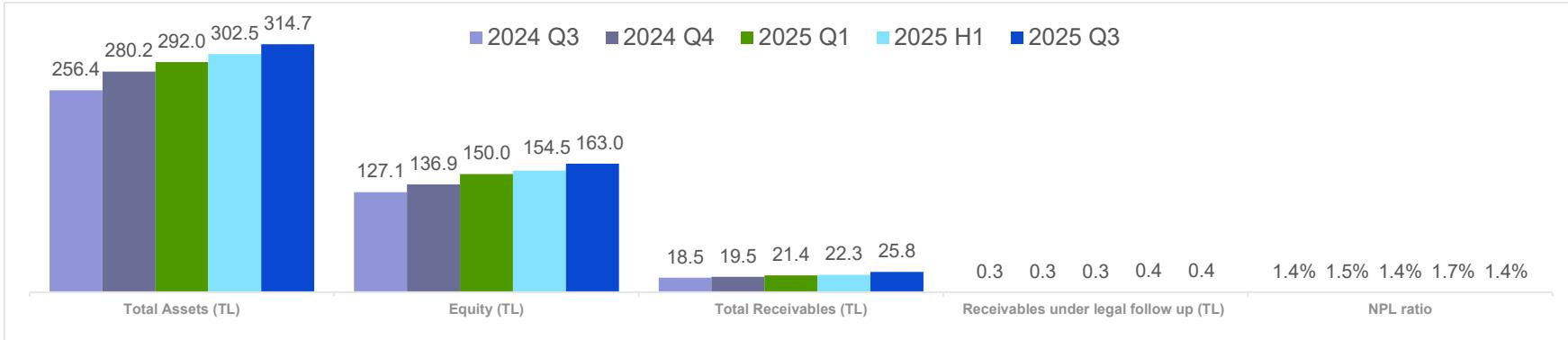
Items representing January – December 2025 period: Number of Purchased Vehicles, Number of Vehicles Whose Fleet Management Contract Started, Number of Sold Vehicles , Number of Vehicles Whose Fleet Management Contract Ended, Amount of Purchased Vehicles, Tax Paid

Financial Indicators (Billion TL)

Participants



Sector Estimates



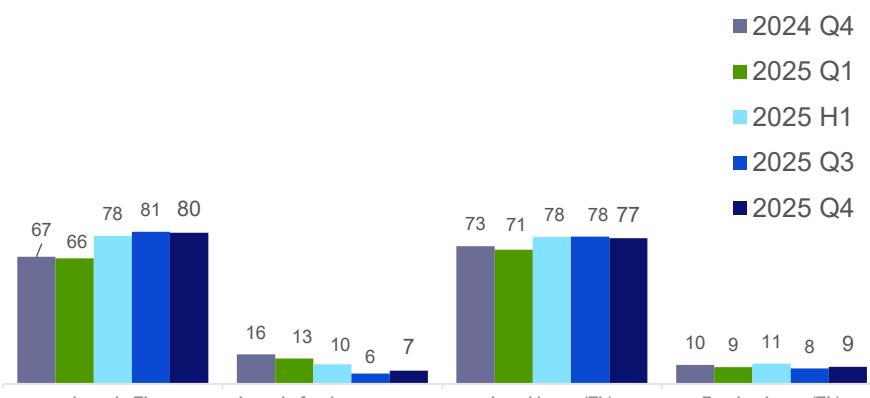
Financial indicators started to be reported by the 1st quarter of 2024.

The data for total assets and equity for the third quarter of 2024 has been updated.

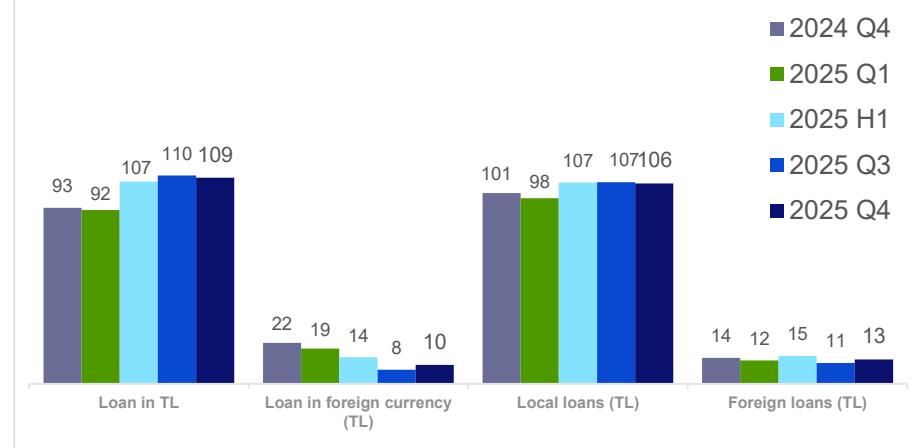
Financial indicator data for the Q4 period will be shared in Q1 2026.

Loans On The Balance Sheet (Billion TL)

Participants



Sector Estimates

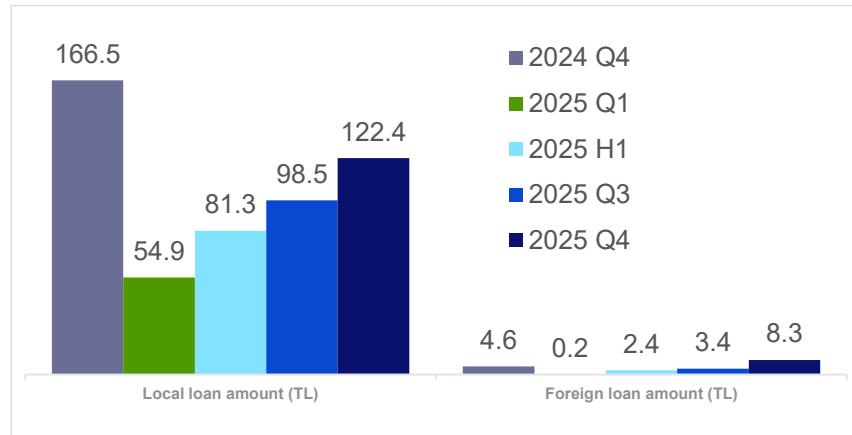


Loans on the balance sheet started to be reported by the 1st quarter of 2024.

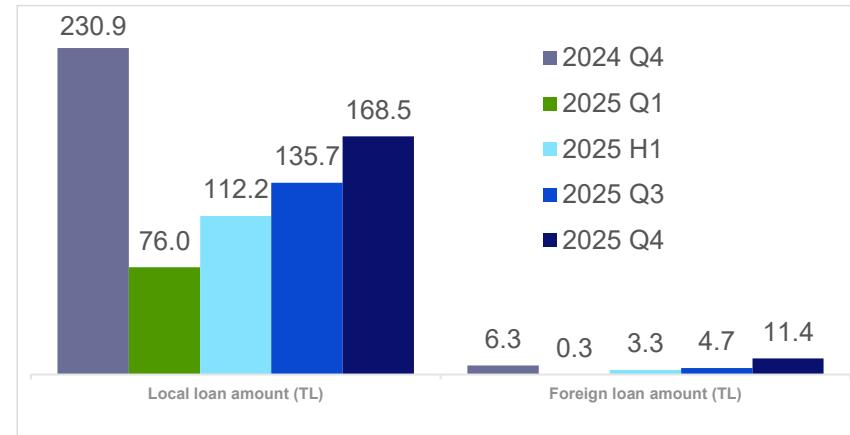
Loans in foreign currency and foreign loan amount equivalents are stated in TL.

Loans Taken Within The Year (Billion TL)

Participants



Sector Estimates

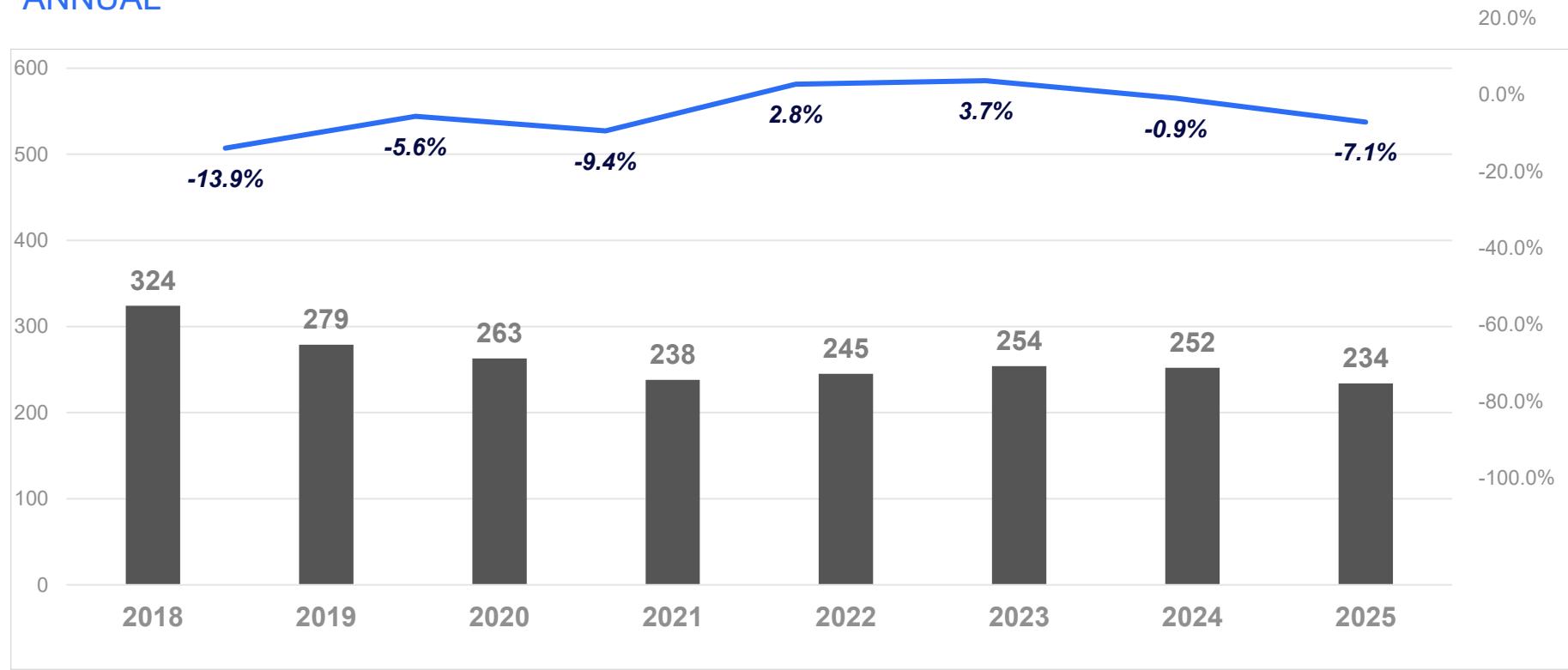


Loans taken within the year started to be reported by the 1st quarter of 2024.

Loans in foreign currency and foreign loan amount equivalents are stated in TL.

ESTIMATED GROWTH OF VEHICLE PARK OF THE SECTOR (000 UNITS)

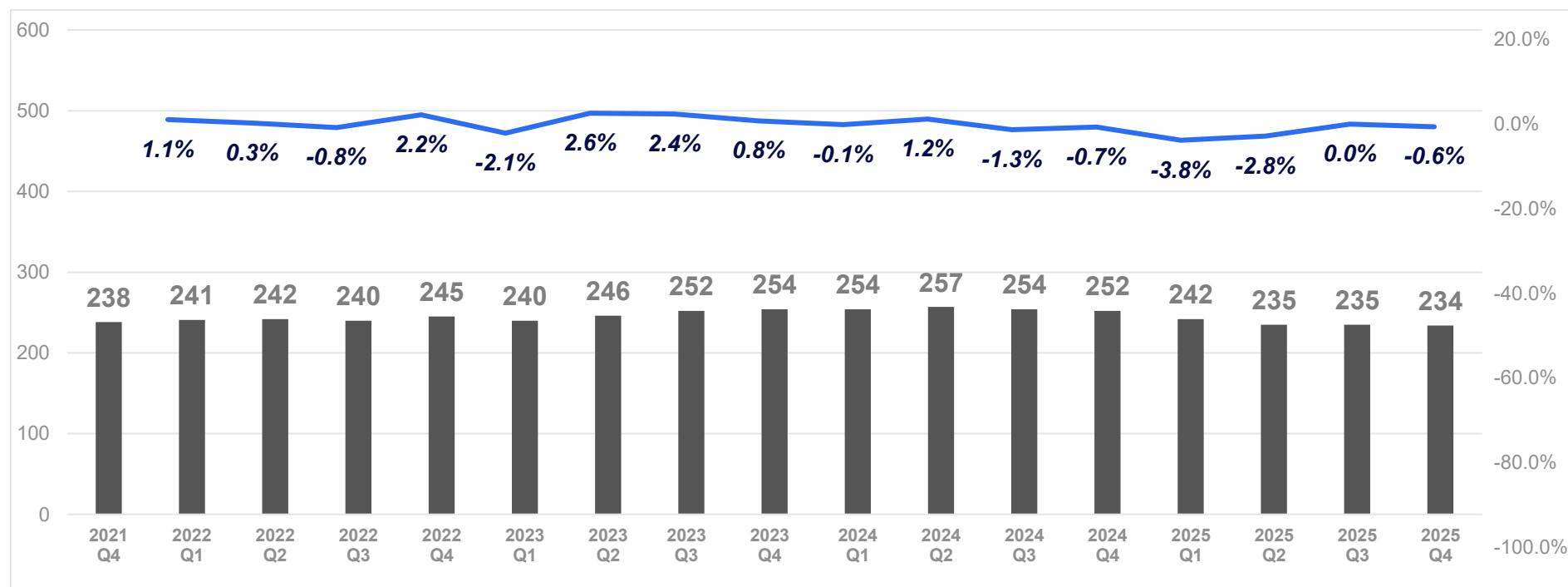
ANNUAL



ESTIMATED GROWTH OF VEHICLE PARK OF THE SECTOR

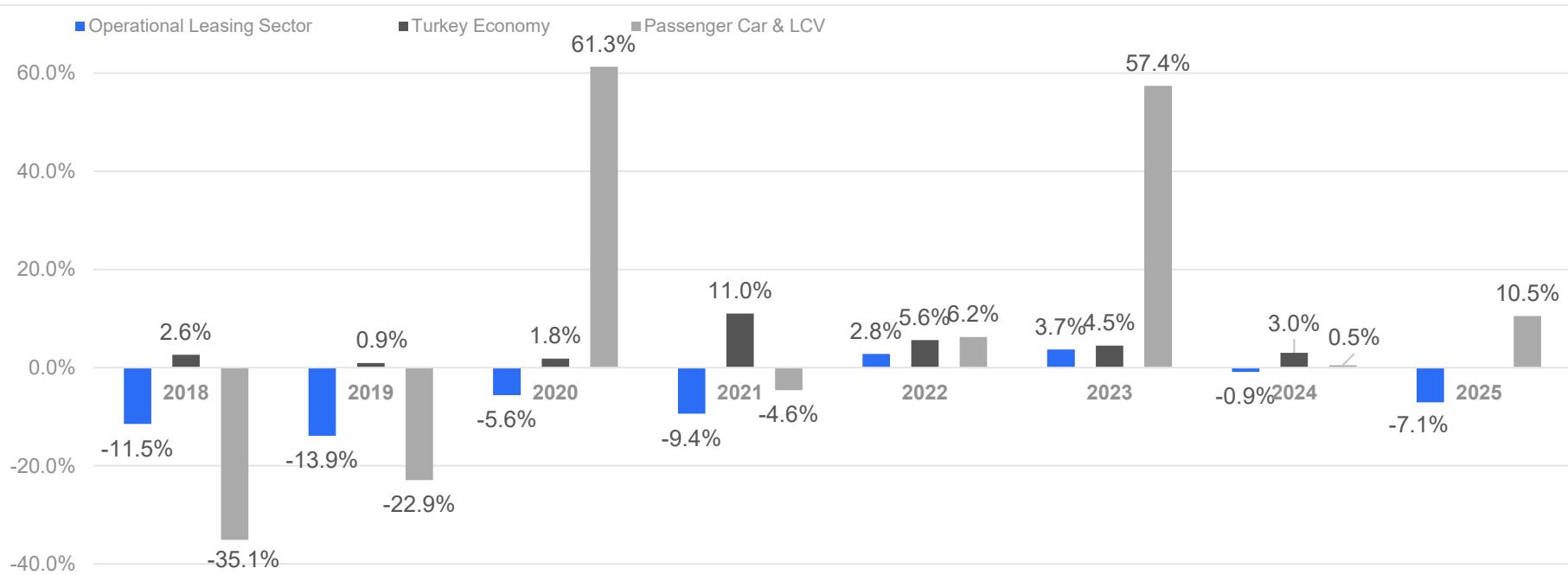
(000 UNITS)

QUARTERLY



GROWTH RATES / BENCHMARKS

Türkiye ECONOMY / AUTOMOTIVE SECTOR / OPERATIONAL LEASING SECTOR

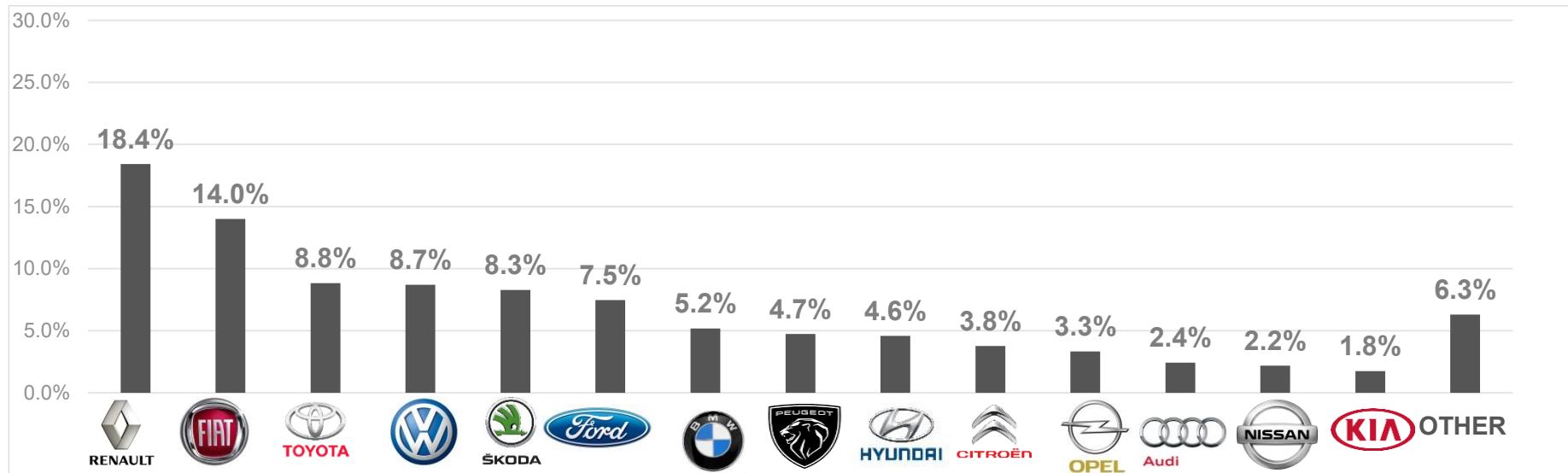


- Source : ODMD data used for passenger car & LCV sales growth. Turkish Statistical Institute (TurkStat) data used for Türkiye growth rate
- Türkiye's GDP growth rate (TUIK) for the last quarter has not yet been announced.
- 2025 Q4 is compared to 2024 Q4.

4- Vehicle Park

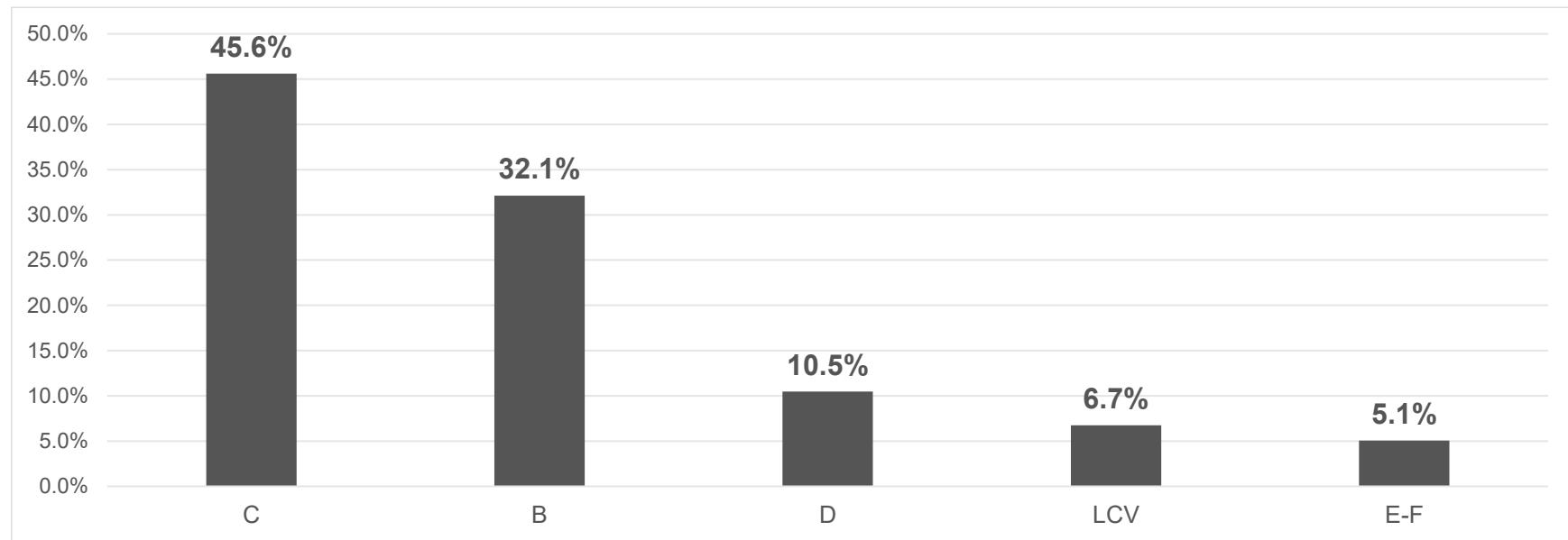
MAKE BASED DISTRIBUTION

2025 Q4



VEHICLE SEGMENTS

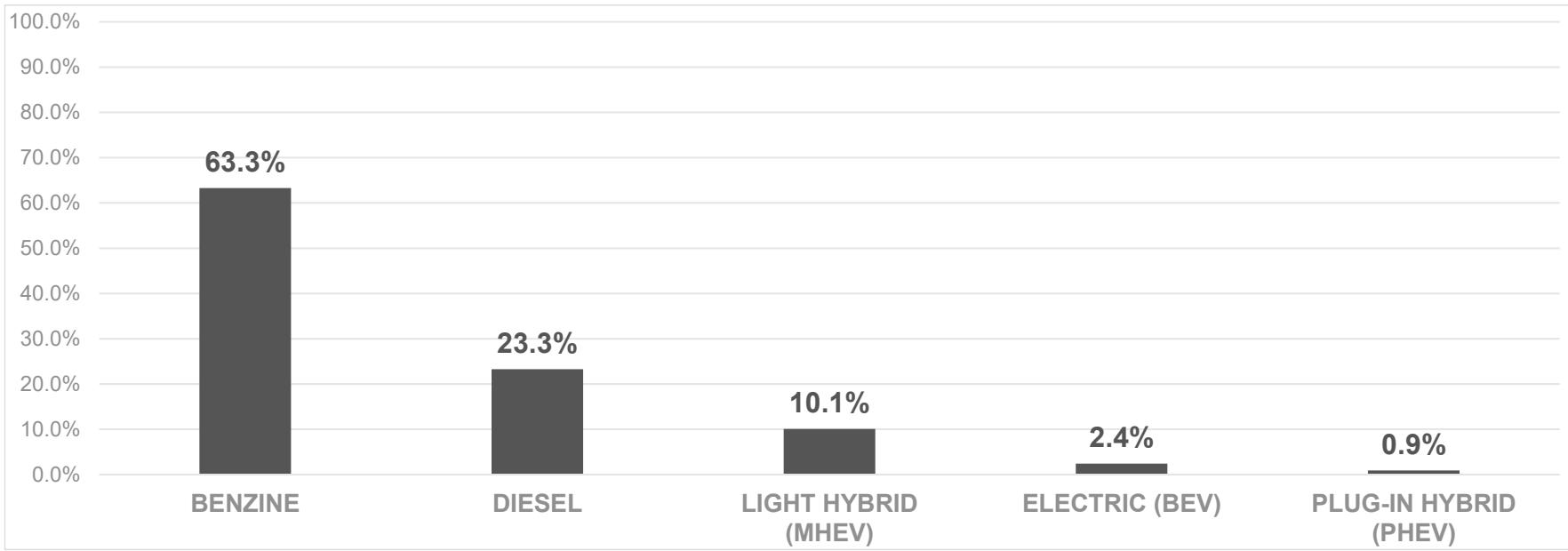
2025 Q4



*As of the 2021 Q1, SUV models are reported under the segments they belong to.

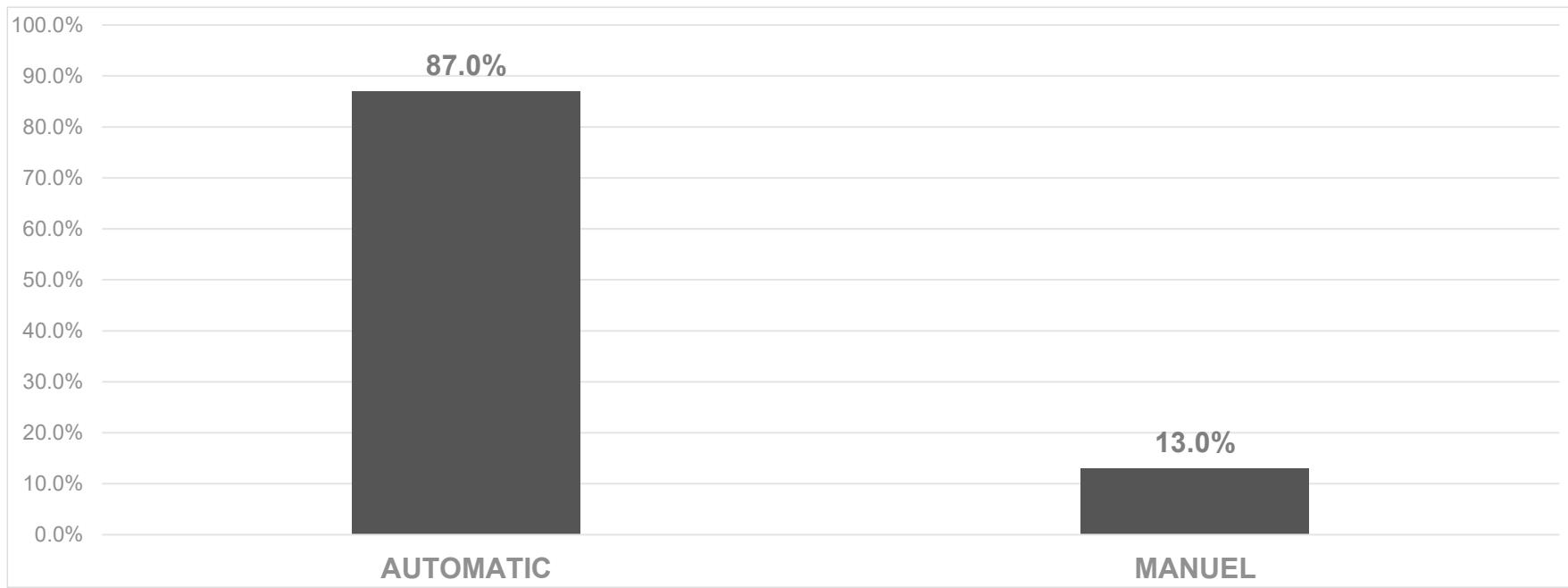
FUEL TYPE

2025 Q4



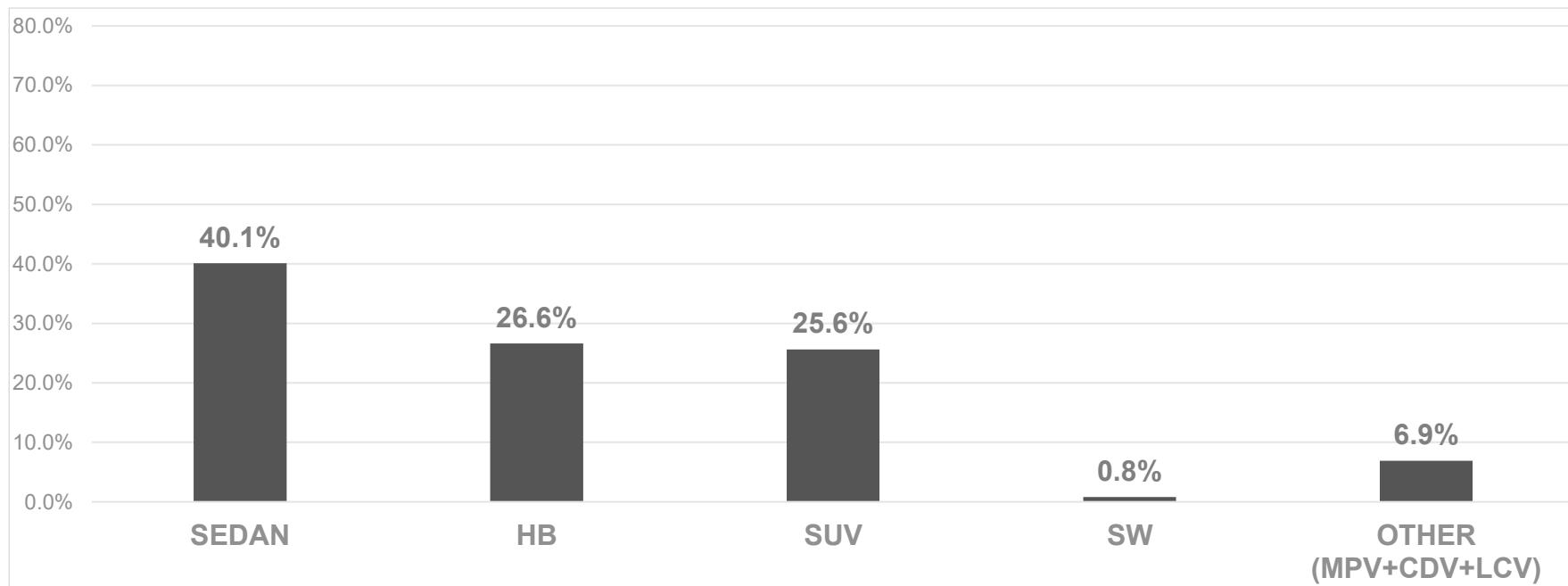
TRANSMISSION TYPE

2025 Q4



VEHICLE BODY TYPE

2025 Q4

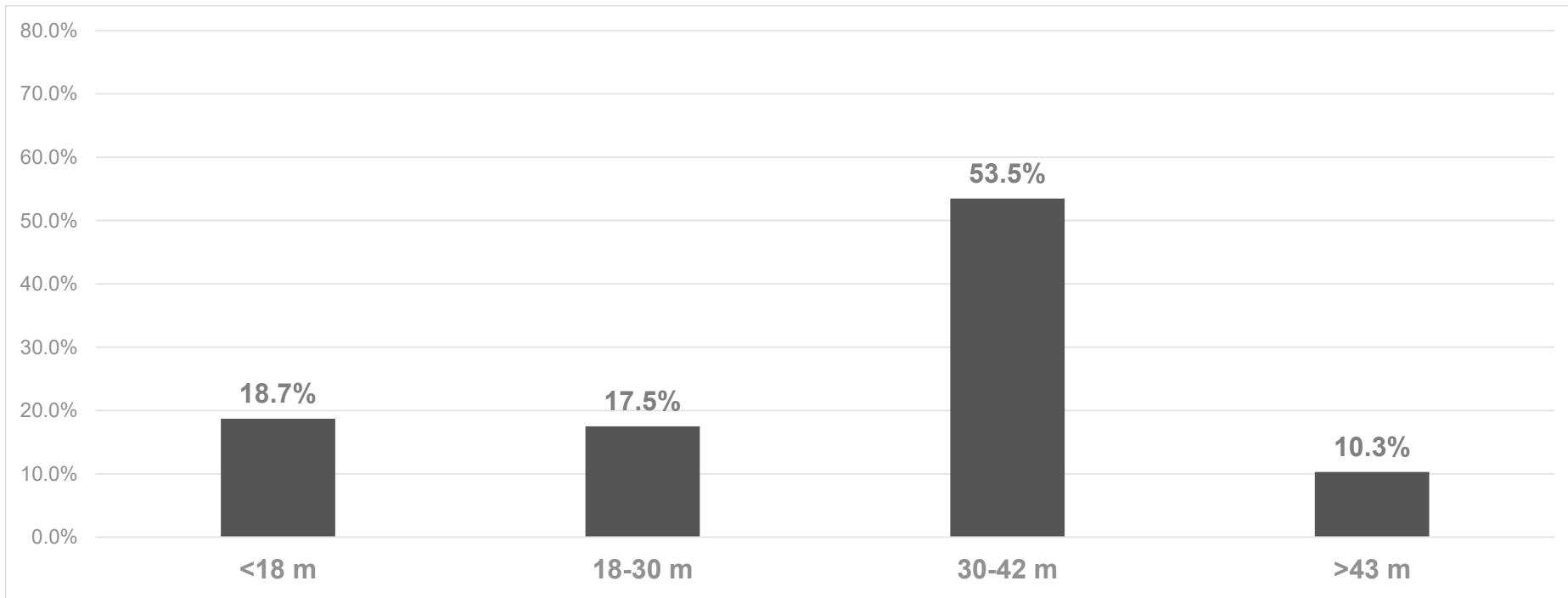


*Vehicle body type is added to questionnaire as of Q1'21

5- Contract Structure

CONTRACT FEATURES / TERMS (MONTHS)

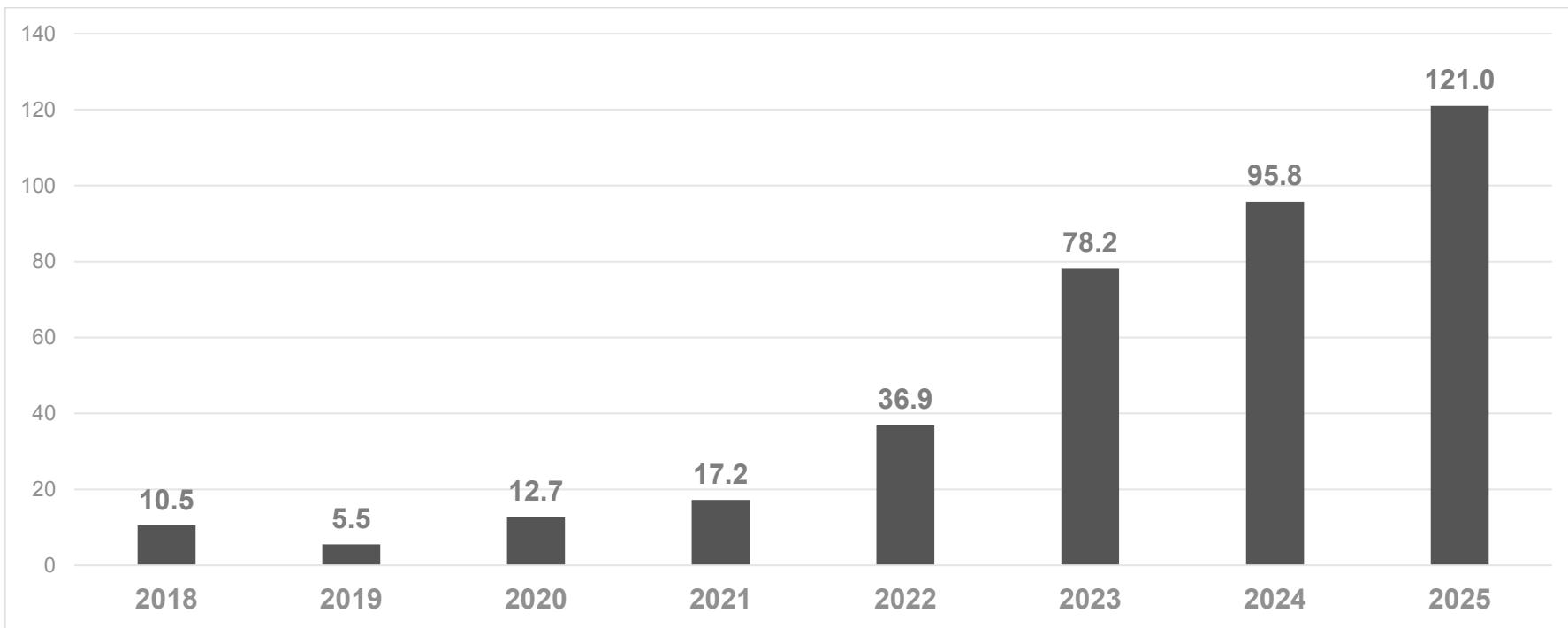
2025 Q4



6- Vehicle Investments, Purchases, Sales and Paid Taxes

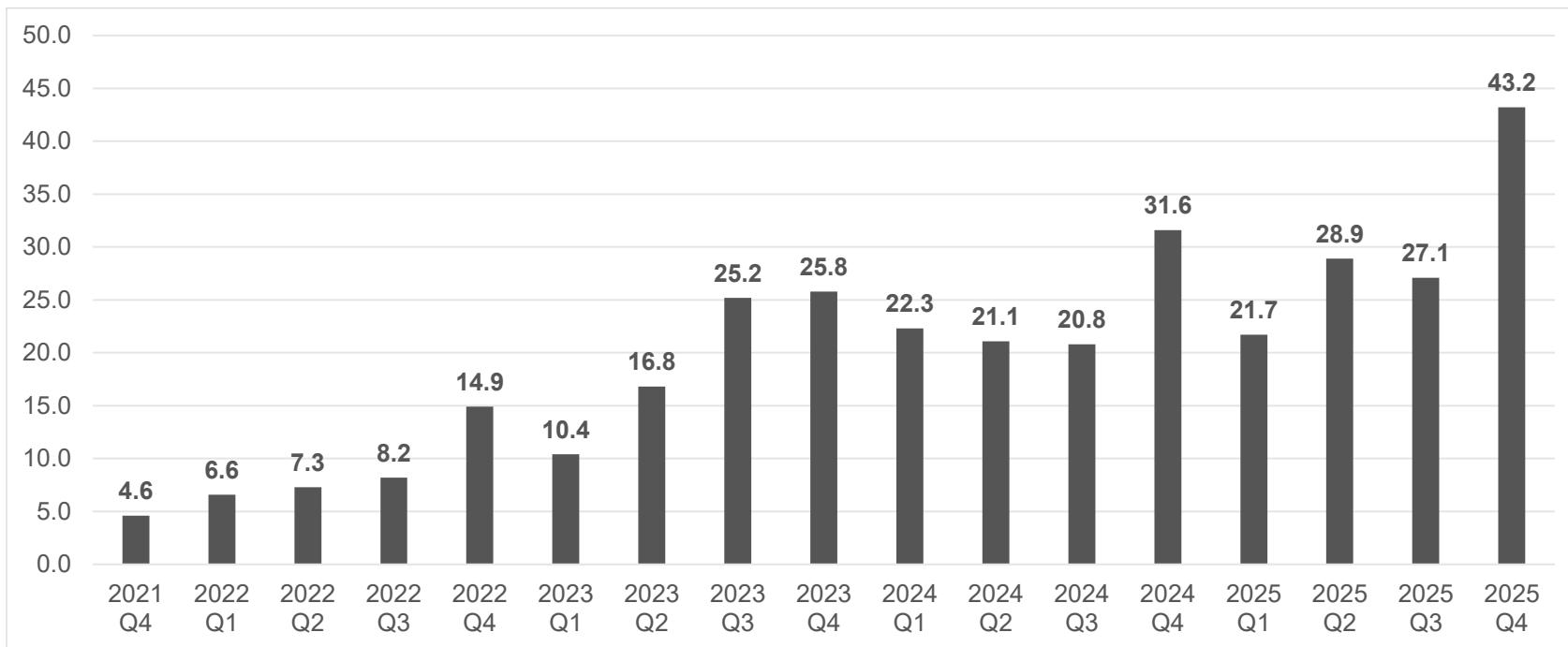
VEHICLE PURCHASES – BILLION TL

ANNUAL



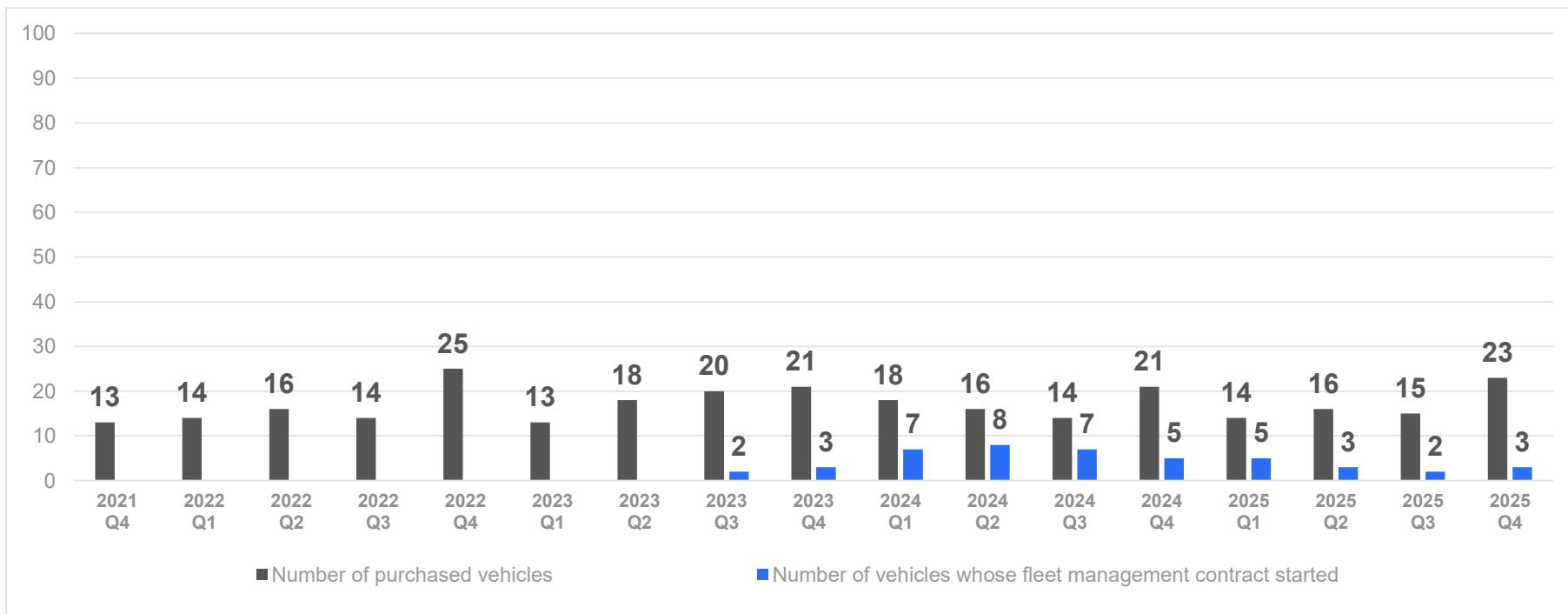
VEHICLE PURCHASES – BILLION TL

QUARTERLY



NUMBER OF PURCHASED VEHICLES & NUMBER OF VEHICLES WHOSE FLEET MANAGEMENT CONTRACT STARTED QUARTERLY

(000 UNITS)

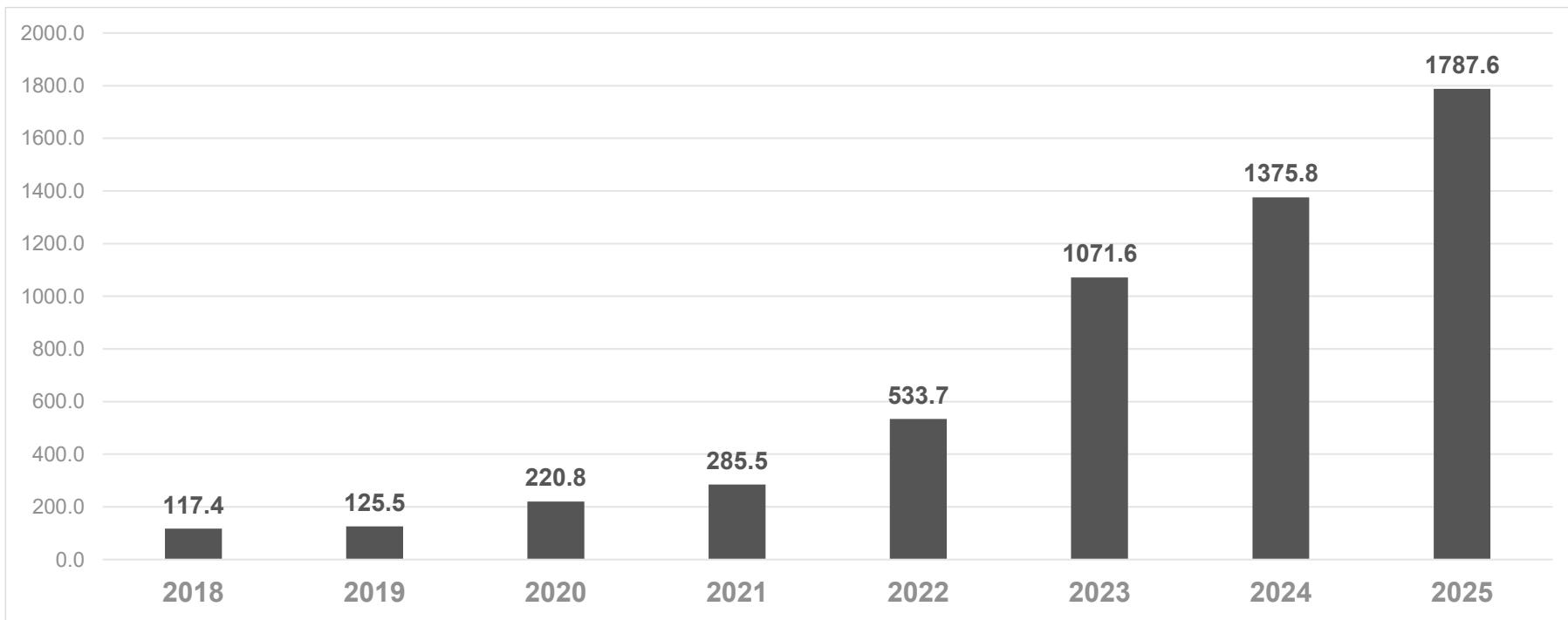


* Number of vehicles whose fleet management contract started started to be reported by the 3rd quarter 2023

SECTOR'S AVERAGE PRICE FOR PURCHASED VEHICLES

ANNUAL

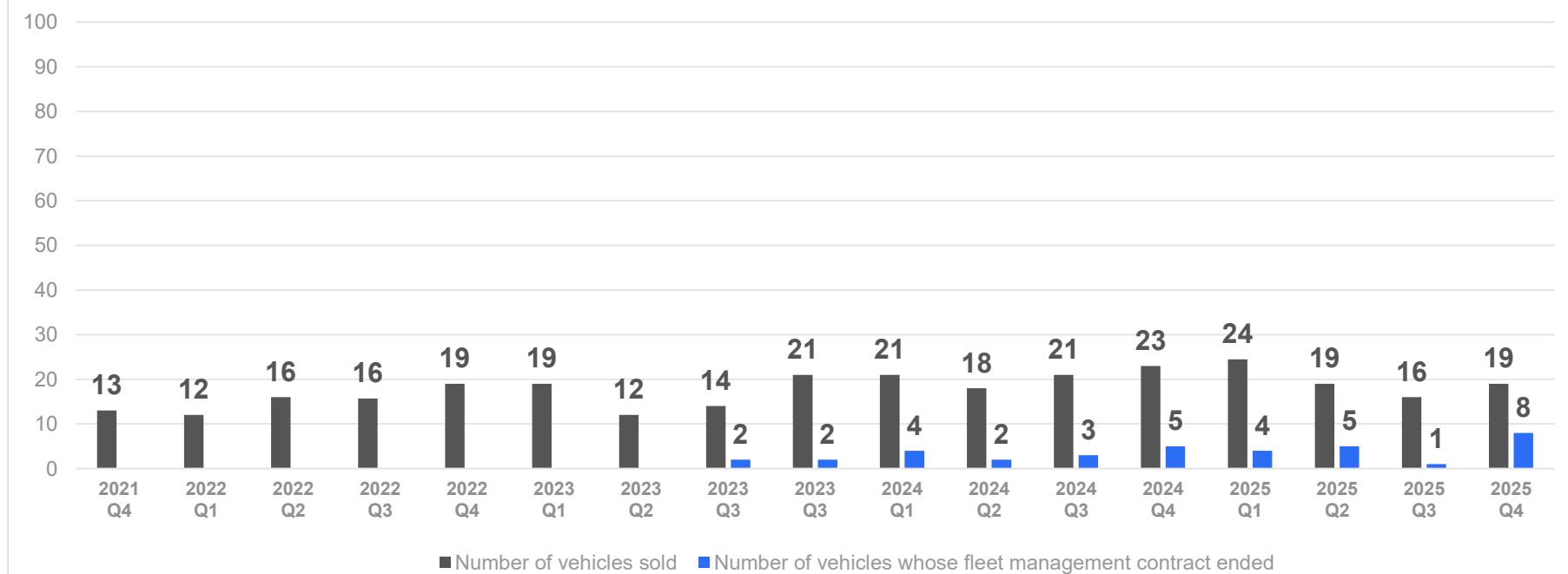
(000 TL)



NUMBER OF VEHICLES SOLD & NUMBER OF VEHICLES WHOSE FLEET MANAGEMENT CONTRACT ENDED

(000 UNITS)

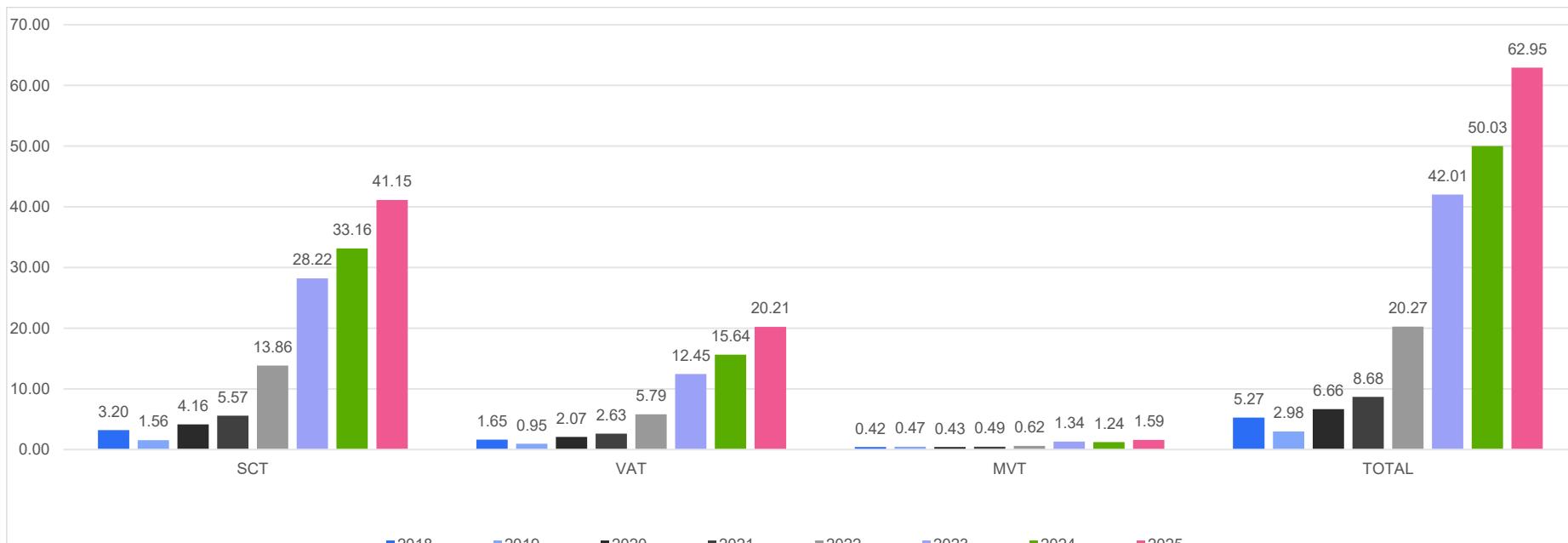
QUARTERLY



* Number of vehicles whose fleet management contract ended started to be reported by the 3rd quarter 2023

SECTOR TAX TREND

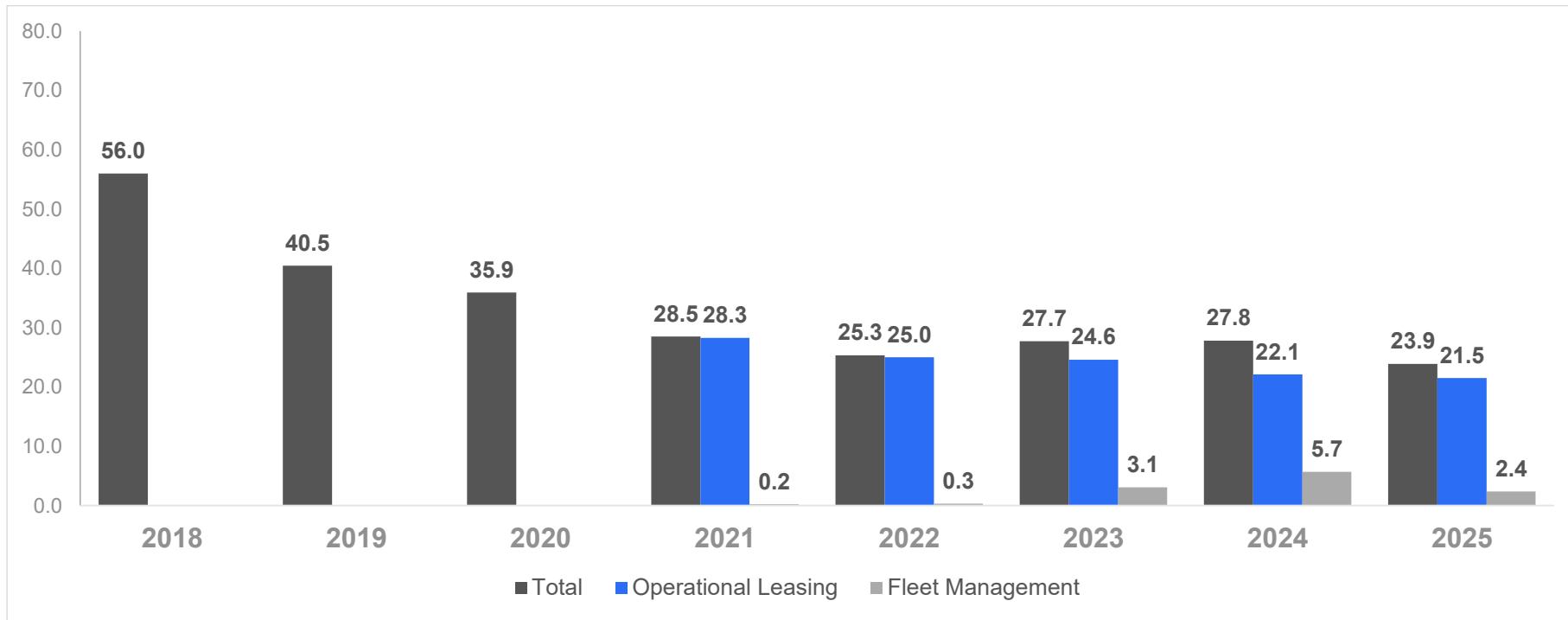
BILLION TL



7- Number of Customers

TOTAL NUMBER OF SECTOR'S CUSTOMERS ANNUAL

(000 UNITS)



*As of Q4 2021, the number of customers is reported separately as Operational Leasing and Fleet Management.

TOTAL NUMBER OF SECTOR'S CUSTOMERS

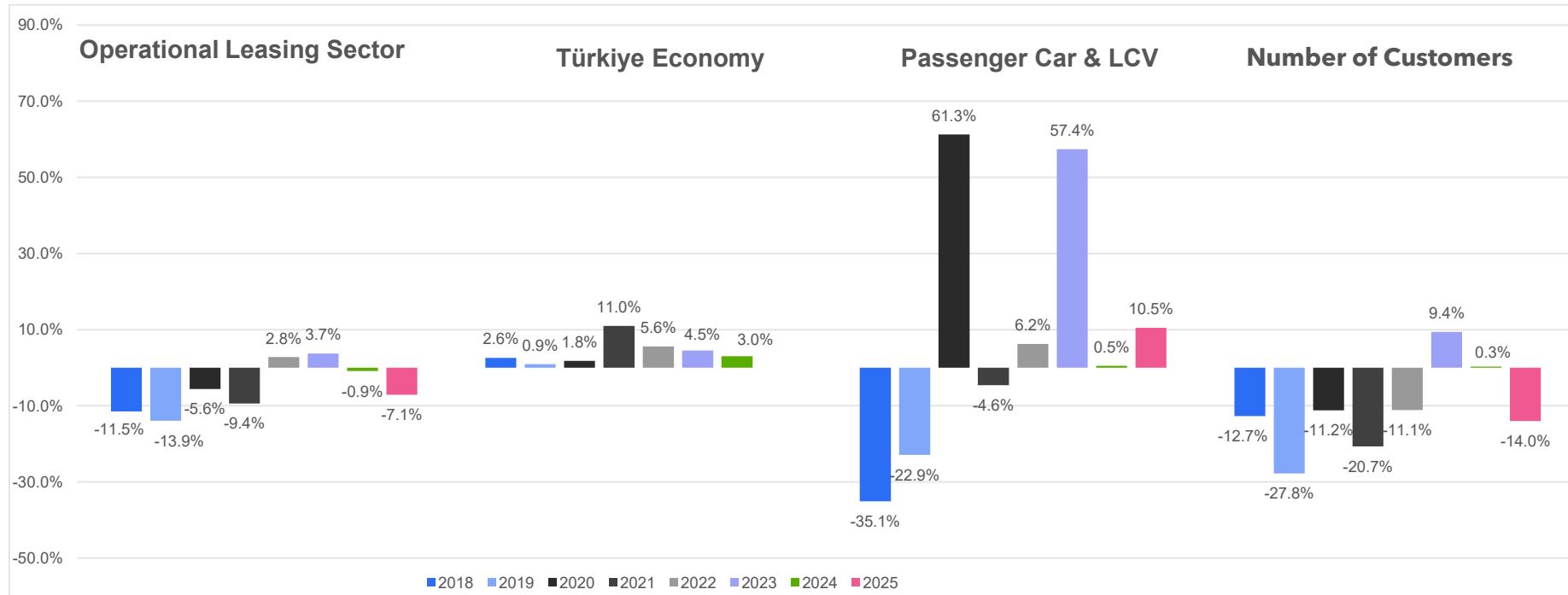
(000 UNITS)

QUARTERLY



*As of Q4 2021, the number of customers is reported separately as Operational Leasing and Fleet Management.

COMPARISON OF CUSTOMER NUMBER GROWTH

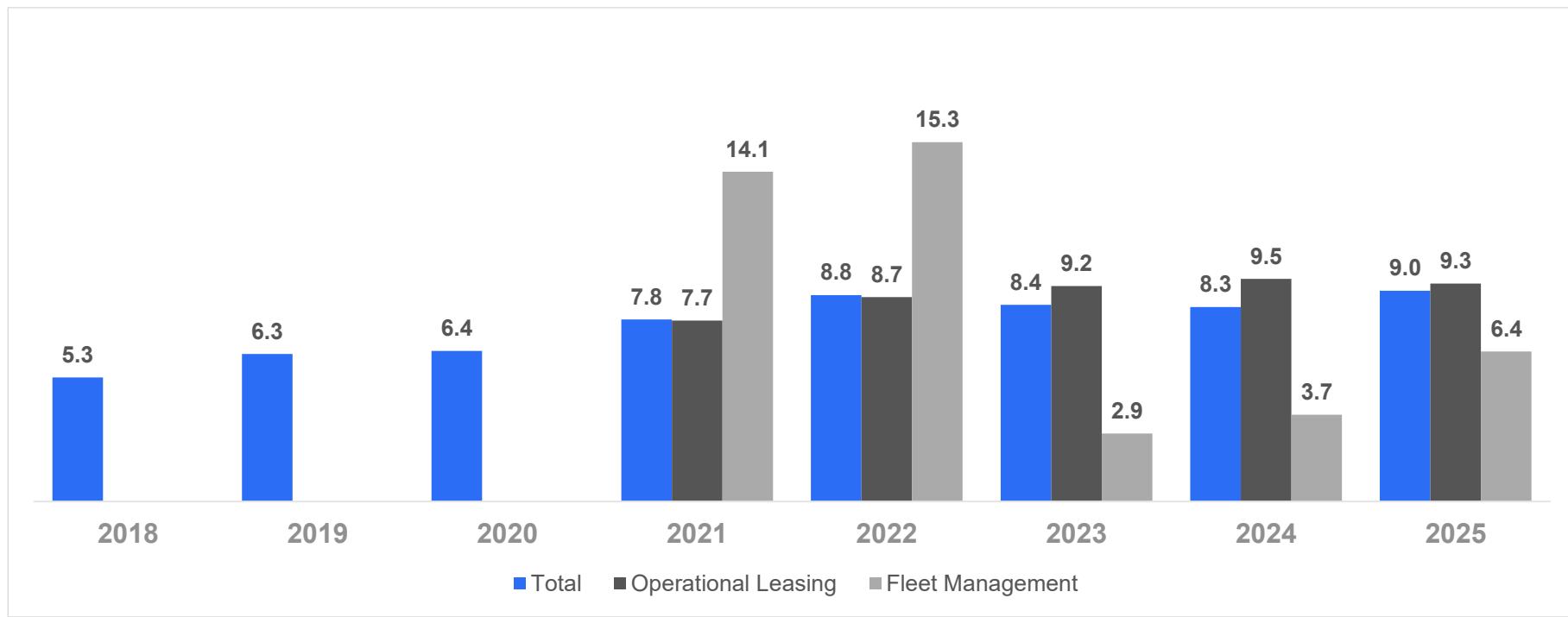


2025 Q4 is compared to 2024 Q4.

Türkiye's GDP growth rate (TUIK) for the second quarter has not yet been announced.

NUMBER OF VEHICLES PER CUSTOMER

ANNUAL



*As of Q3 2021, Number of Vehicles Per Customers is reported separately as Operational Leasing and Fleet Management.

Rent a Car

2025 Q4

NIQ



1- Aim and Scope

AIM AND SCOPE OF THE RESEARCH

AIM

- ✓ To draw the overall picture of the Rent a Car Sector,
- ✓ To identify the potential and trends of the sector,
- ✓ To inform customers, automotive and finance sectors, members and public about the sector trends.

SCOPE

<ul style="list-style-type: none">✓ Vehicle park of the sector<ul style="list-style-type: none">○ Make○ Segment○ Fuel type○ Transmission type○ Vehicle body type✓ Total number of employee and office✓ Number of stolen and recovered vehicles,	<ul style="list-style-type: none">✓ Financial Indicators<ul style="list-style-type: none">○ Total Assets,○ Equity,○ Total Receivables,○ Receivables under legal, follow up,○ NPL ratio✓ Loans on the balance sheet<ul style="list-style-type: none">○ Loan in TL,○ Loan in foreign currency,○ Local Loans,○ Foreign Loans	<ul style="list-style-type: none">✓ Within the period;<ul style="list-style-type: none">○ Number of purchased and sold vehicles,○ Number of rented and returned vehicle,○ Vehicle investment,○ Paid taxes (SCT, MVT)○ Number of Contracts,○ Total Rental Days
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2- Methodology and Participating Companies

METHODOLOGY

The questionnaire which is prepared under the scope of the research and approved by the Competition Agency, was delivered to NielsenIQ in the digital environment by each company.

Total sector parameters are calculated by projecting the total vehicle purchase volume of the participating companies to the total sales figures to Rent a Car sector which are estimated by using ODMD reports and TOKKDER predictions.

Hence, the sector representation ratio of the participating companies are as follows:

2024	➔ %66,9
2025 Q1	➔ %67,7
2025 Q2	➔ %67,8
2025 Q3	➔ %67,8
2025 Q4	➔ %67,8

PARTICIPATING COMPANIES



AVEC



AVIS / BUDGET



DOKAY



EASYGO



ENTERPRISE



EUROPCAR



GARENTA



QCAR



RENT GO



SIXT



ZEPLİN



ZİRAAT FİLO

3- Summary

PARTICIPANTS AND SECTOR ESTIMATES

2025 Q4

	Participants	Sector Estimates
Total Number of Vehicles (000)	93,8	138,3
Total Fleet Additions (000)	15,8	23,3
Total Fleet Removals (000)	16,2	23,8
Taxes Paid for Purchased Vehicles (Bn TL) (SCT+MVT)	30,0	44,3
Taxes Paid for Fleet Vehicles (Mn TL)	1,4	2,0
Number of Contracts (000)	741,0	1092,9
Total Vehicle Investment (Bn TL) Including SCT, VAT, Registration Fees	106,5	157,1
Sum of Actives (Bn TL)	115,3	170,0

Items representing the status as of the end of the period (2025 Q4) : Total number of vehicles, Total number of contracts, Sum of actives, Total fleet additions, Total fleet removals

Items representing January – December 2025 period: Total vehicle investment , Taxes paid

The sum of actives shown in the report belong to Q3. The sum of actives for Q4 will be shared in 2026 Q1.

Financial Indicators (Billion TL)

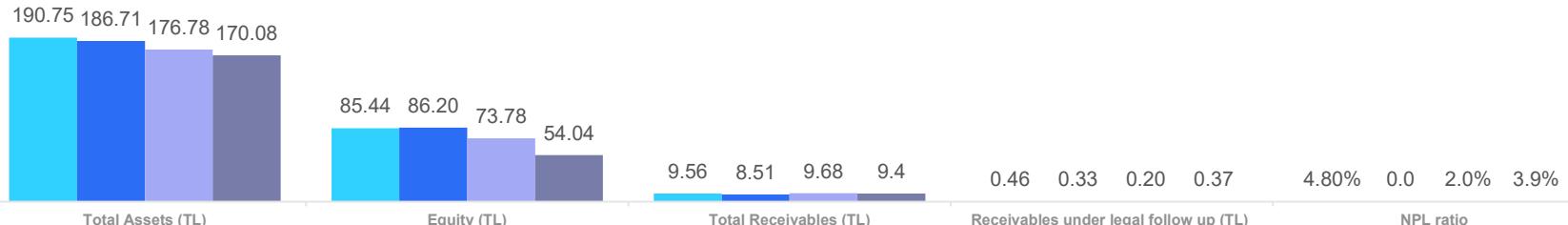
Participants

■ 2024 Q4 ■ 2025 Q1 ■ 2025 Q2 ■ 2025 Q3



Sector Estimates

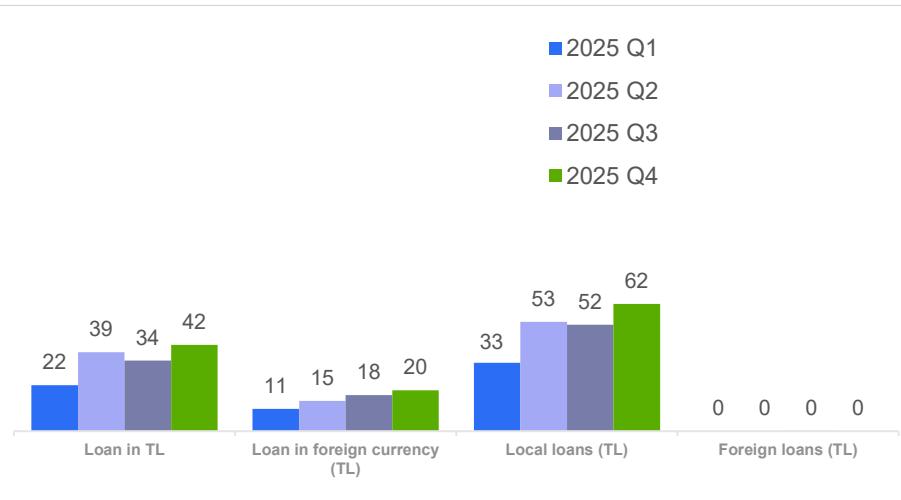
■ 2024 Q4 ■ 2025 Q1 ■ 2025 Q2 ■ 2025 Q3



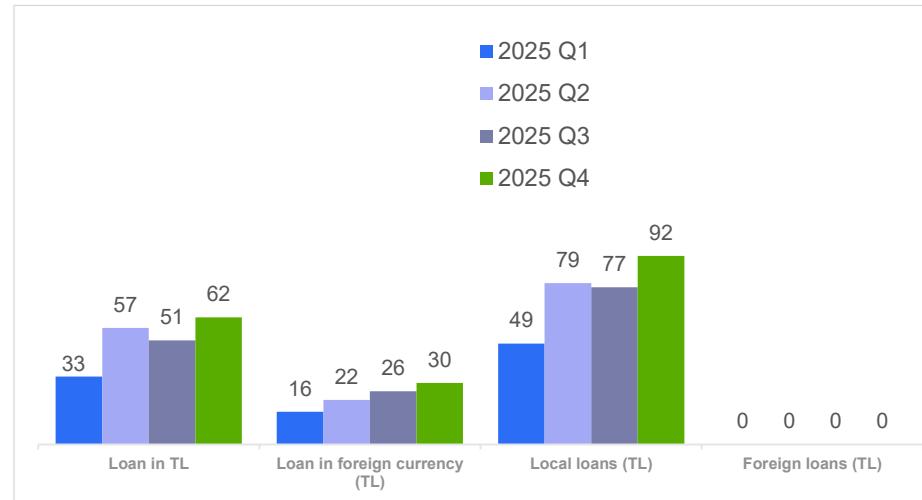
The financial indicator data for Q4 will be shared in 2026 Q1.

Loans On The Balance Sheet (Billion TL)

Participants



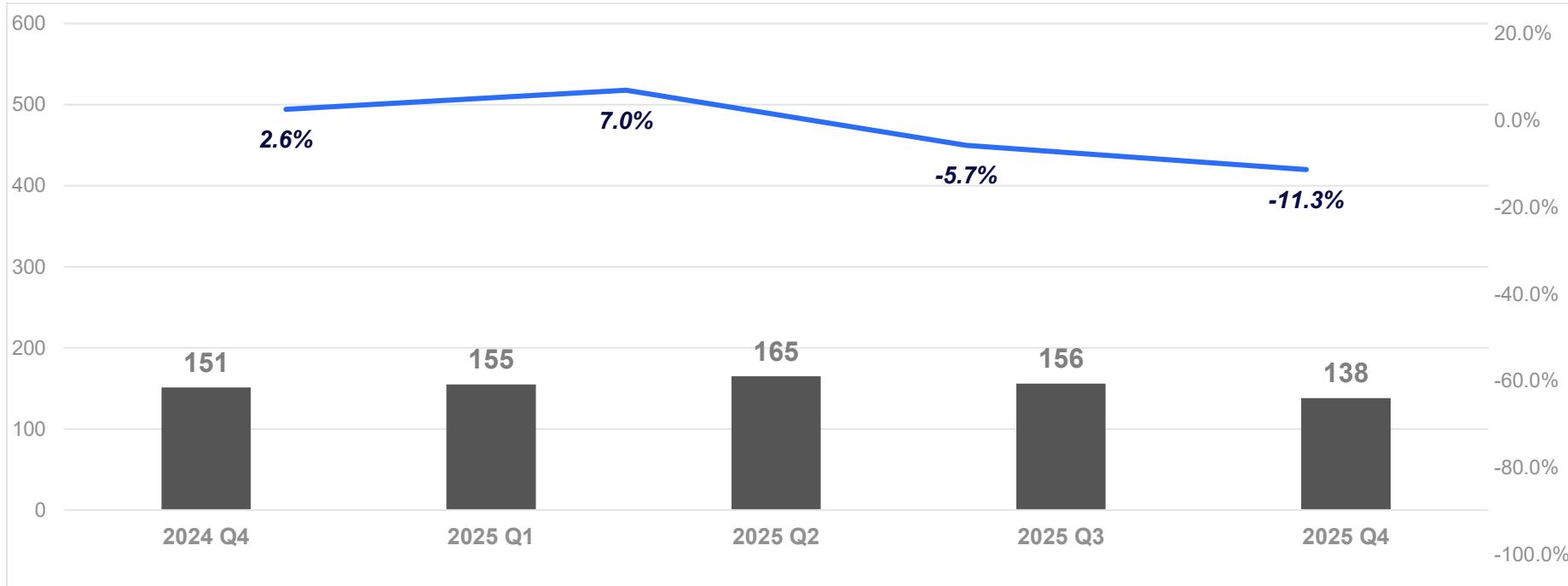
Sector Estimates



The equivalent in TL of foreign currency loans and overseas loans is specified.

ESTIMATED GROWTH OF VEHICLE PARK OF THE SECTOR (000)

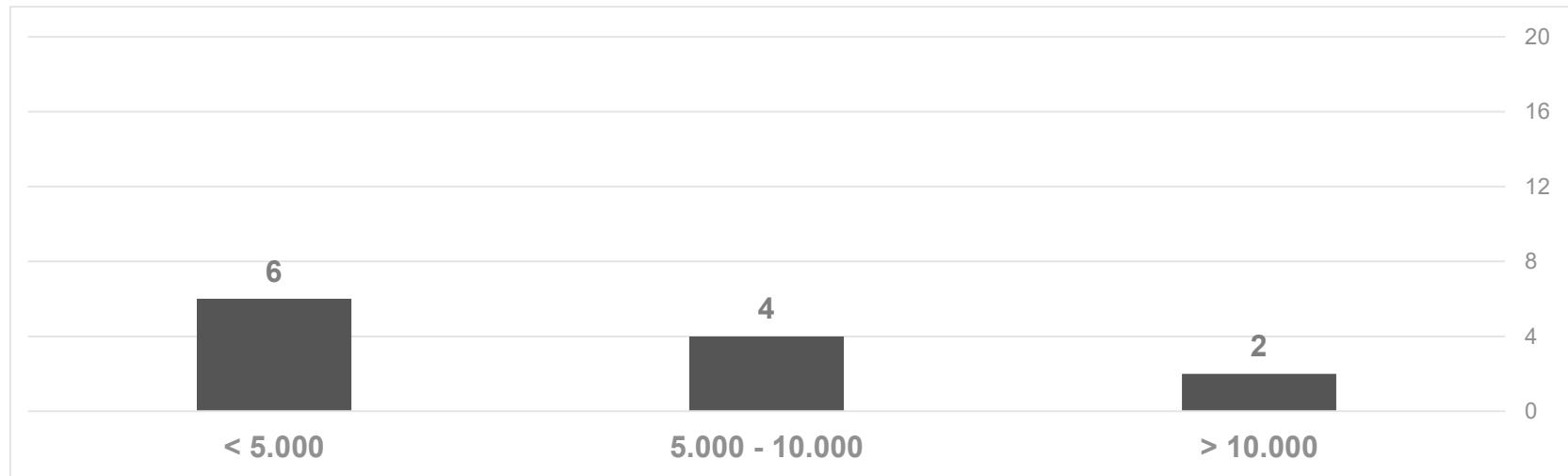
QUARTERLY



4- Fleet Characteristics

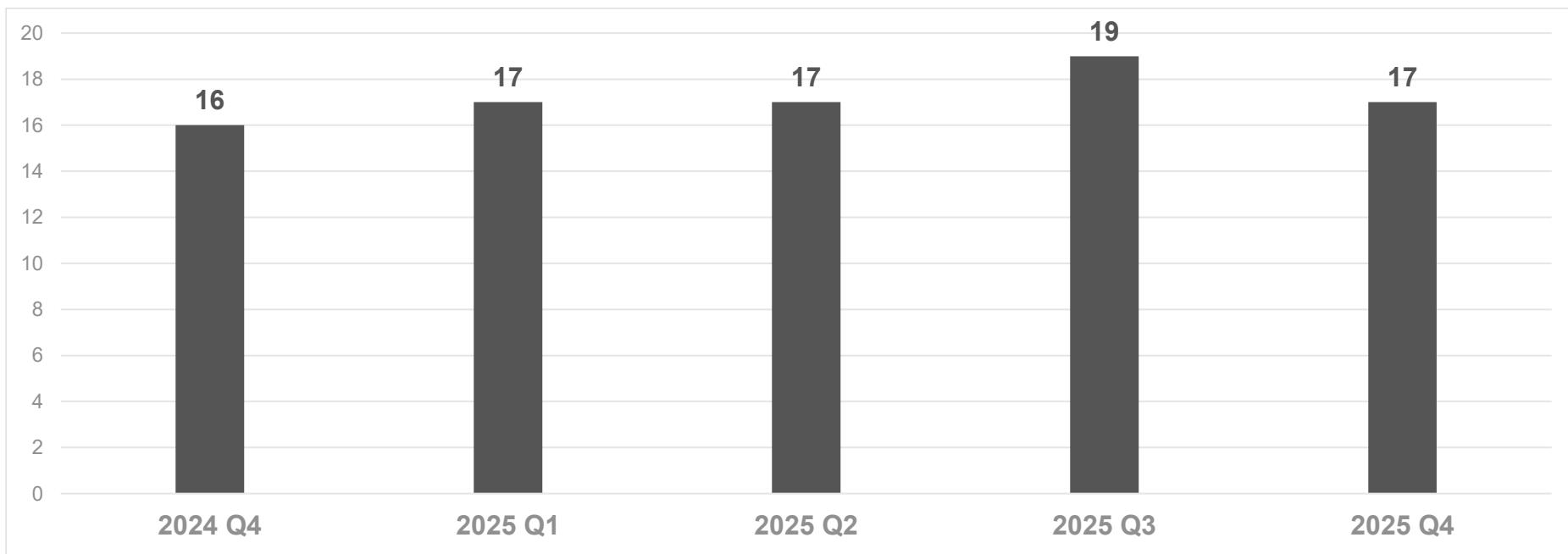
DISTRIBUTION ACCORDING TO SIZE - PARTICIPATING COMPANIES

2025 Q4



AVERAGE AGE OF FLEET VEHICLES - PARTICIPATING COMPANIES (Month)

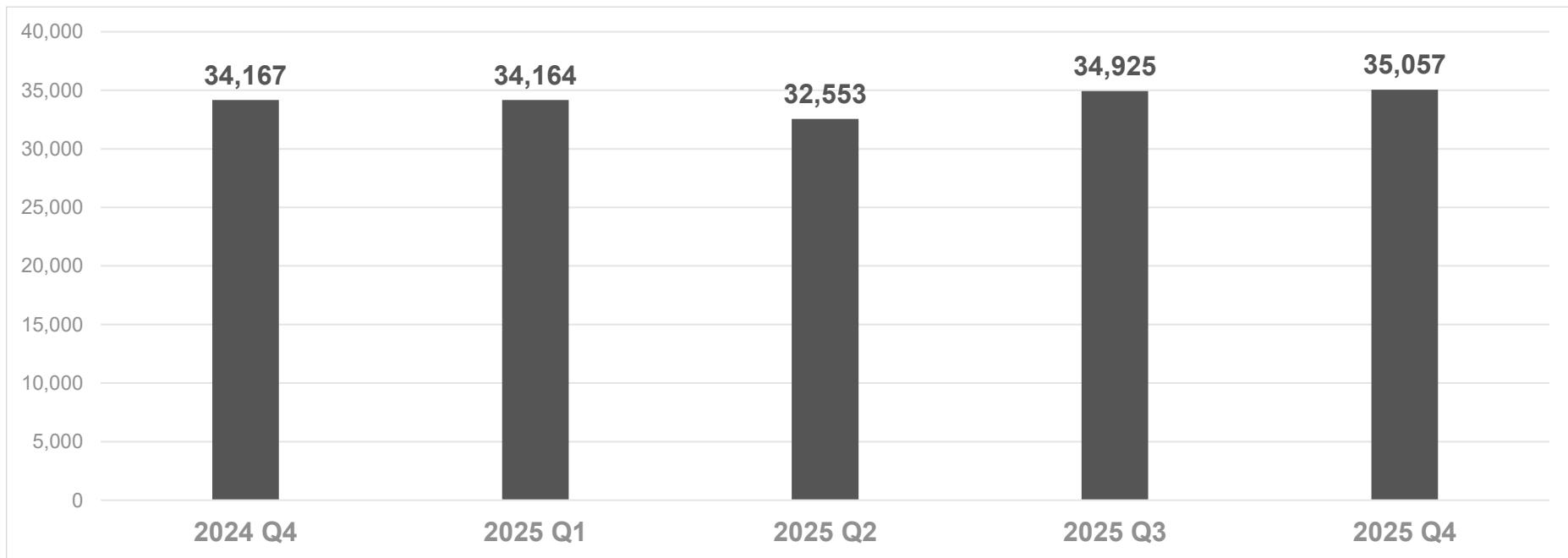
2025 Q4



Age information is specified in months.

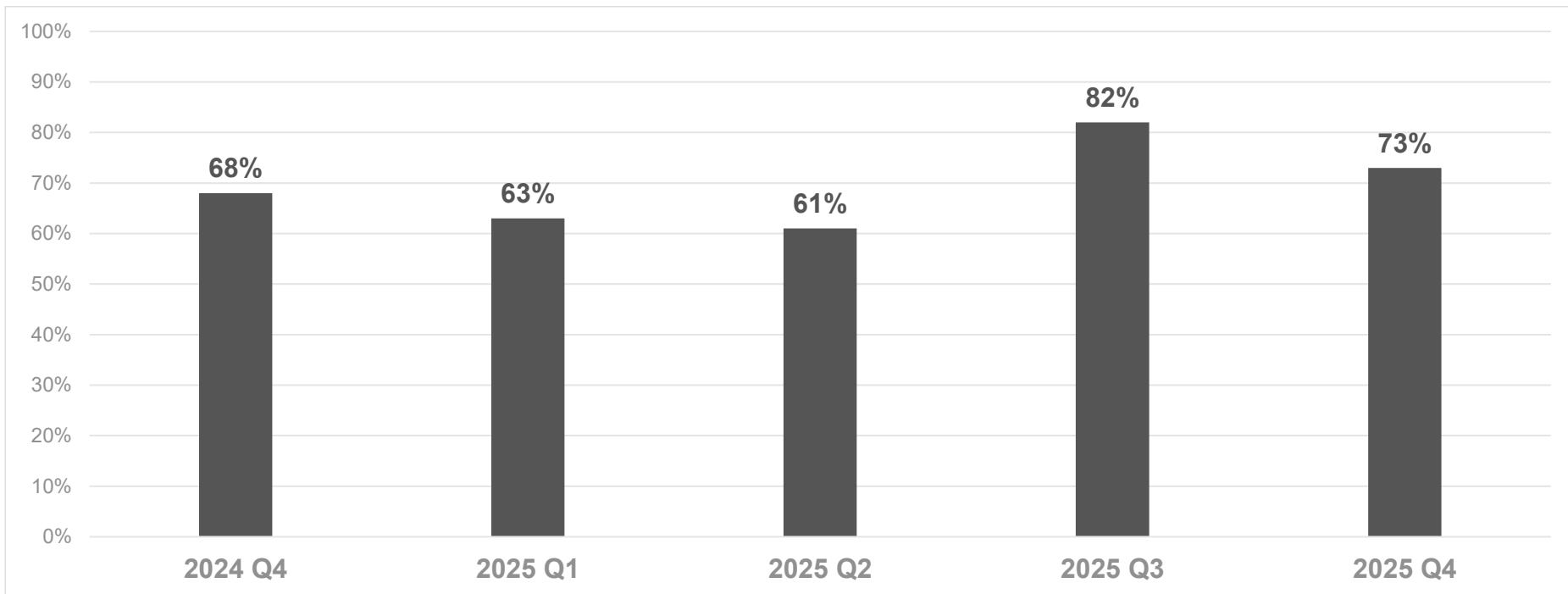
AVERAGE MILEAGE OF FLEET VEHICLES - PARTICIPATING COMPANIES

2025 Q4



AVERAGE OCCUPANCY RATE OF FLEET VEHICLES

QUARTERLY



Rent a Car: USAGE AND CONTRACT INFORMATION

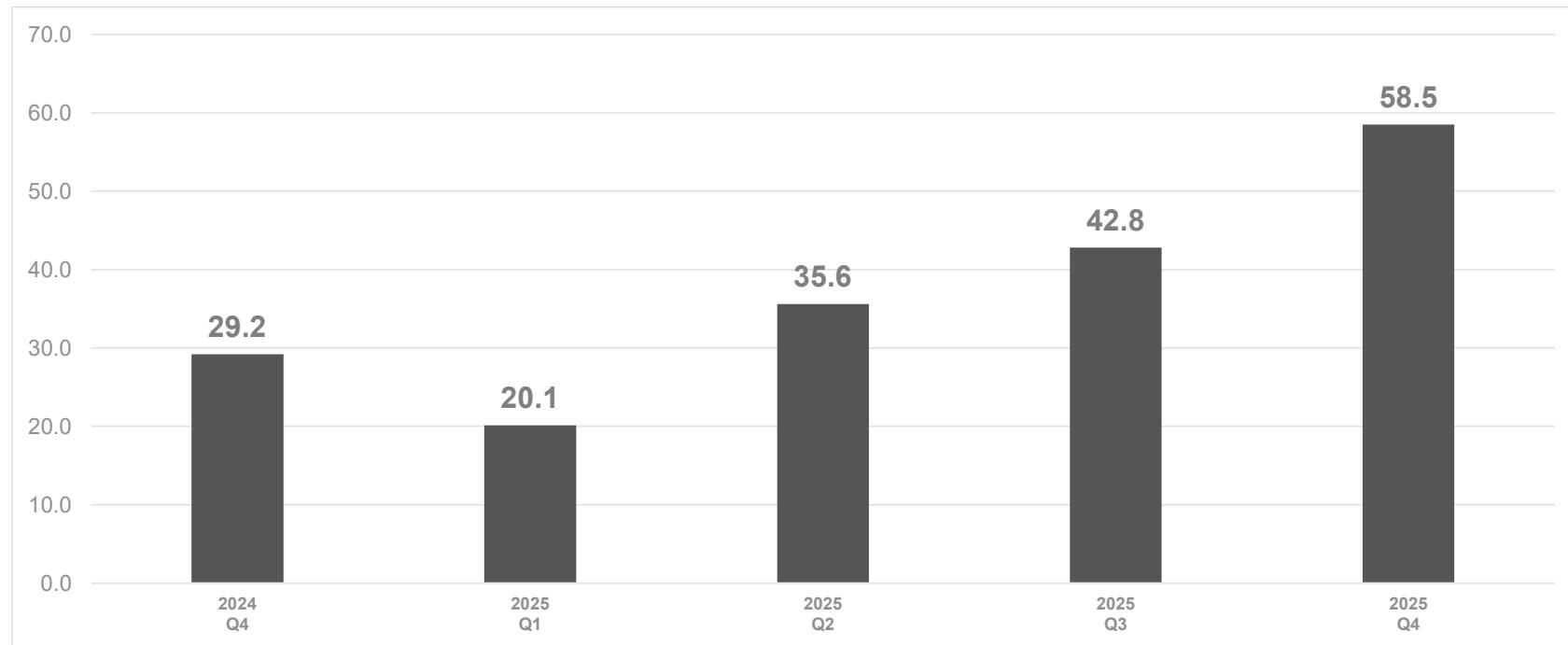
	2025 Q1	2025 Q2	2025 Q3	2025 Q4
AVERAGE NUMBER OF VEHICLES ON RENT	96,978	100,821	127,389	138,322
NUMBER OF CONTRACTS	797,956	1,094,663	1,321,998	1,092,884
AVERAGE CONTRACT DURATION (in Days)	10.9	8.3	8.7	8.3
TOTAL RENTAL DAYS	8,728,036	9,073,890	11,465,047	9,053,084

5- Vehicle Investment and Tax Queries

TOTAL VEHICLE INVESTMENT (Bn TL)

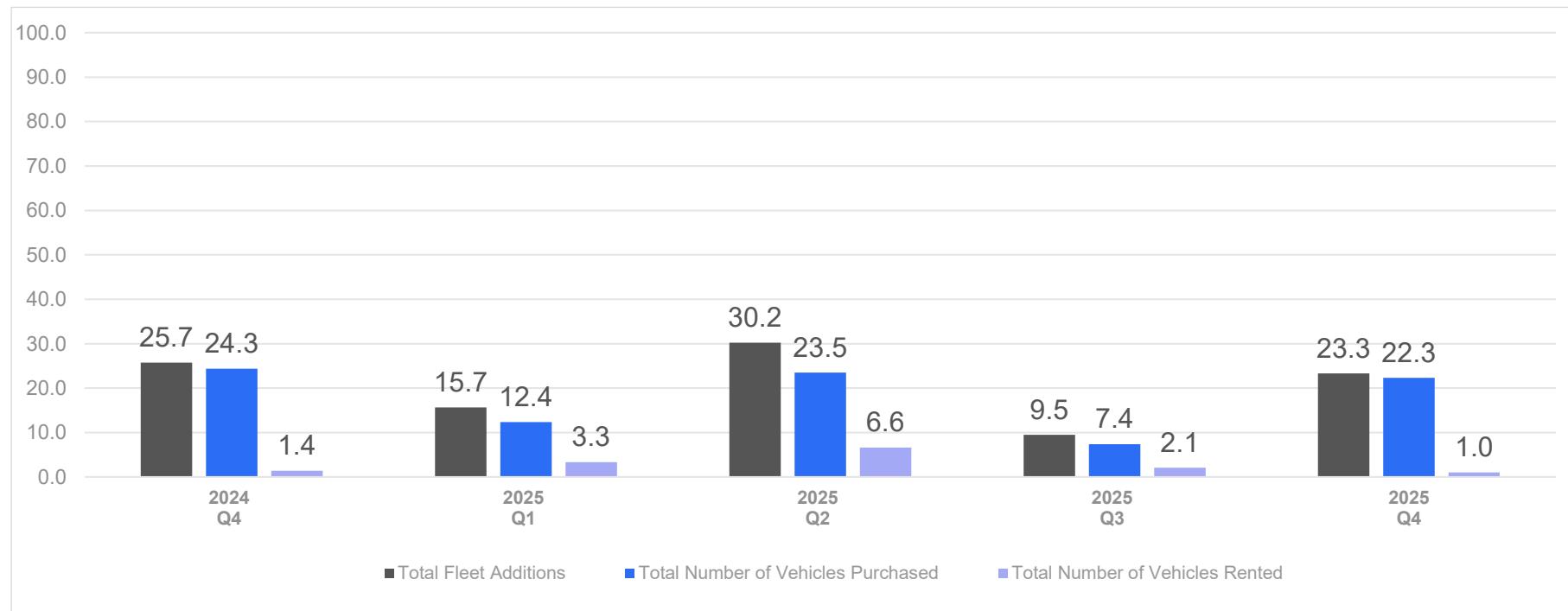
Including SCT, VAT, Registration Fees

QUARTERLY



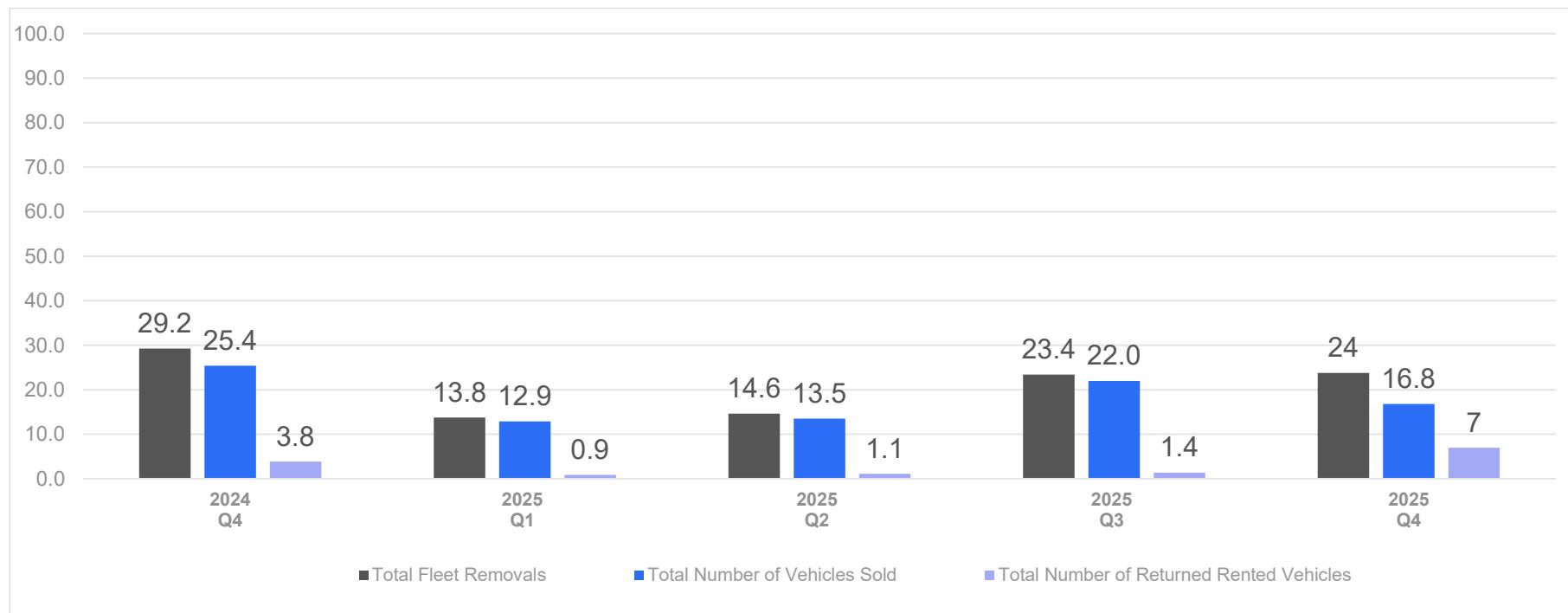
TOTAL FLEET ADDITIONS (000 Units)

QUARTERLY



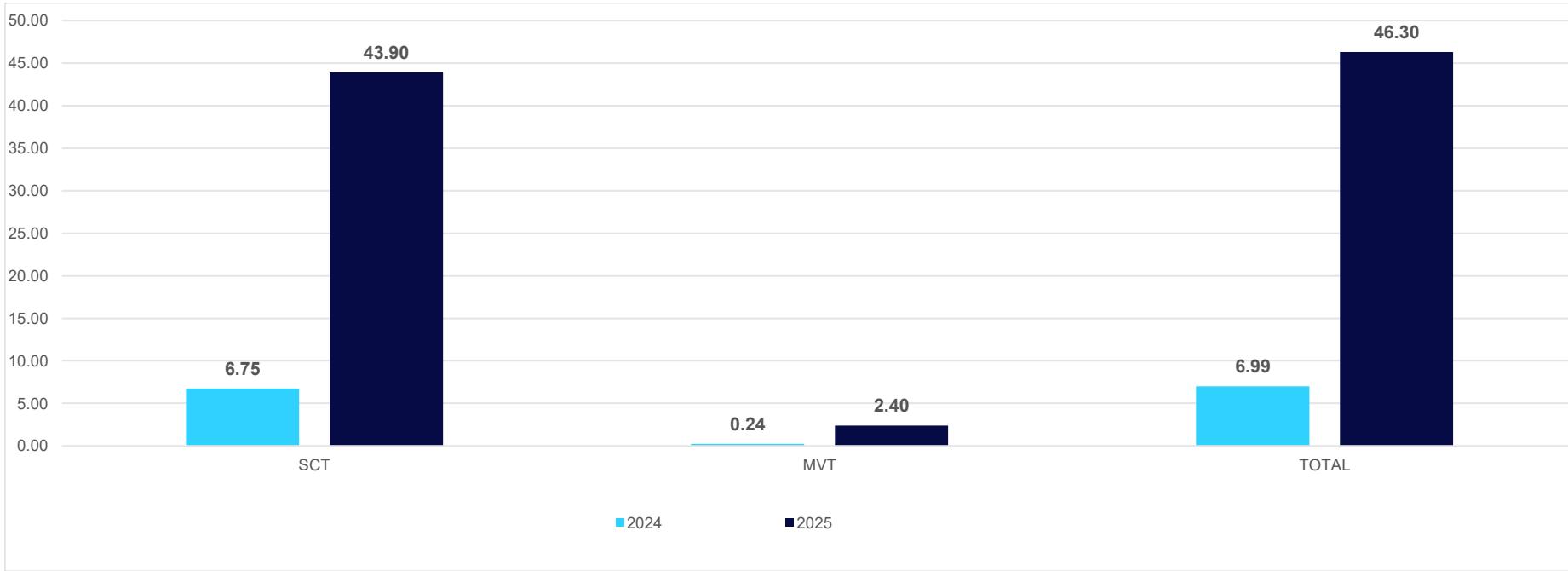
TOTAL FLEET REMOVALS (000 Units)

QUARTERLY



SECTOR TAX TREND

BILLION TL

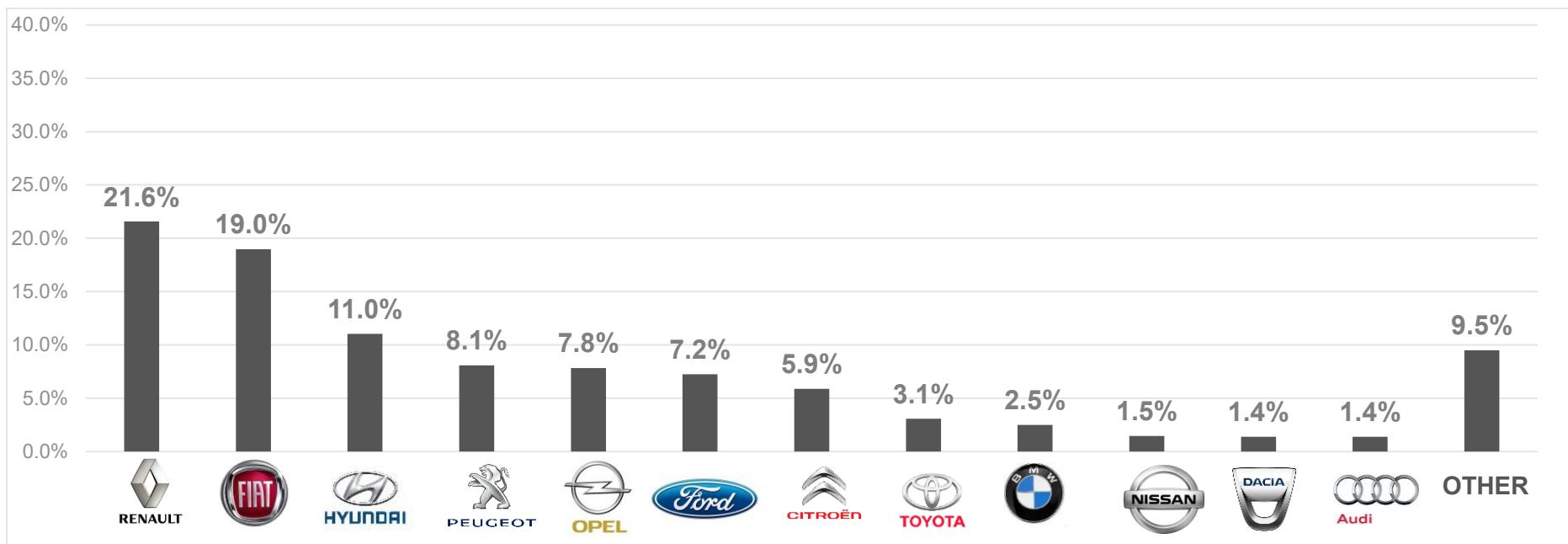


The 2024 tax data is based only on information from the last quarter, so it does not reflect the entire year.

6- Vehicle Park

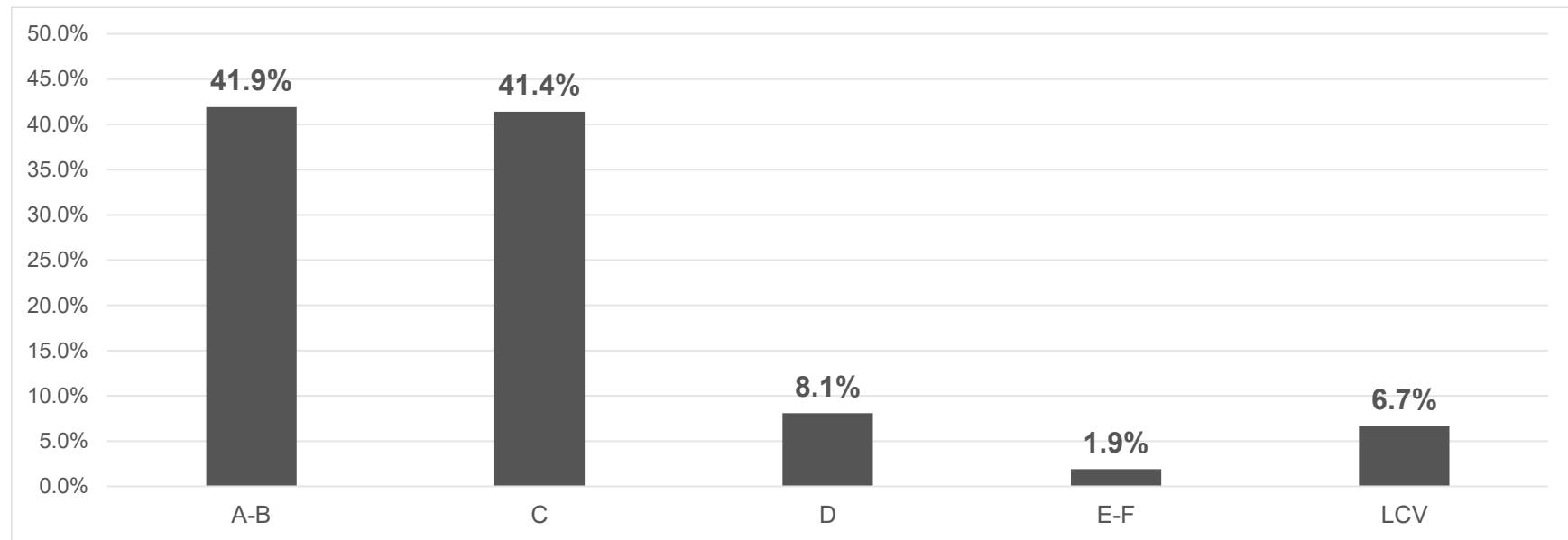
MAKE BASED DISTRIBUTION

2025 Q4



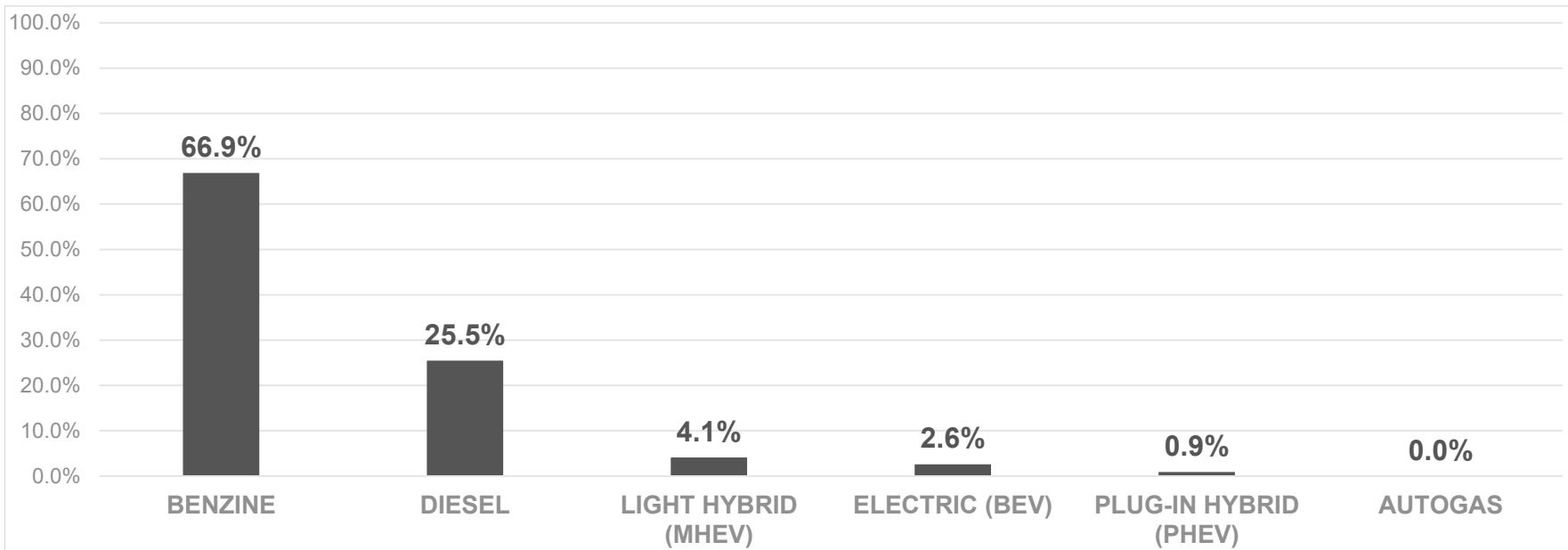
VEHICLE SEGMENTS

2025 Q4



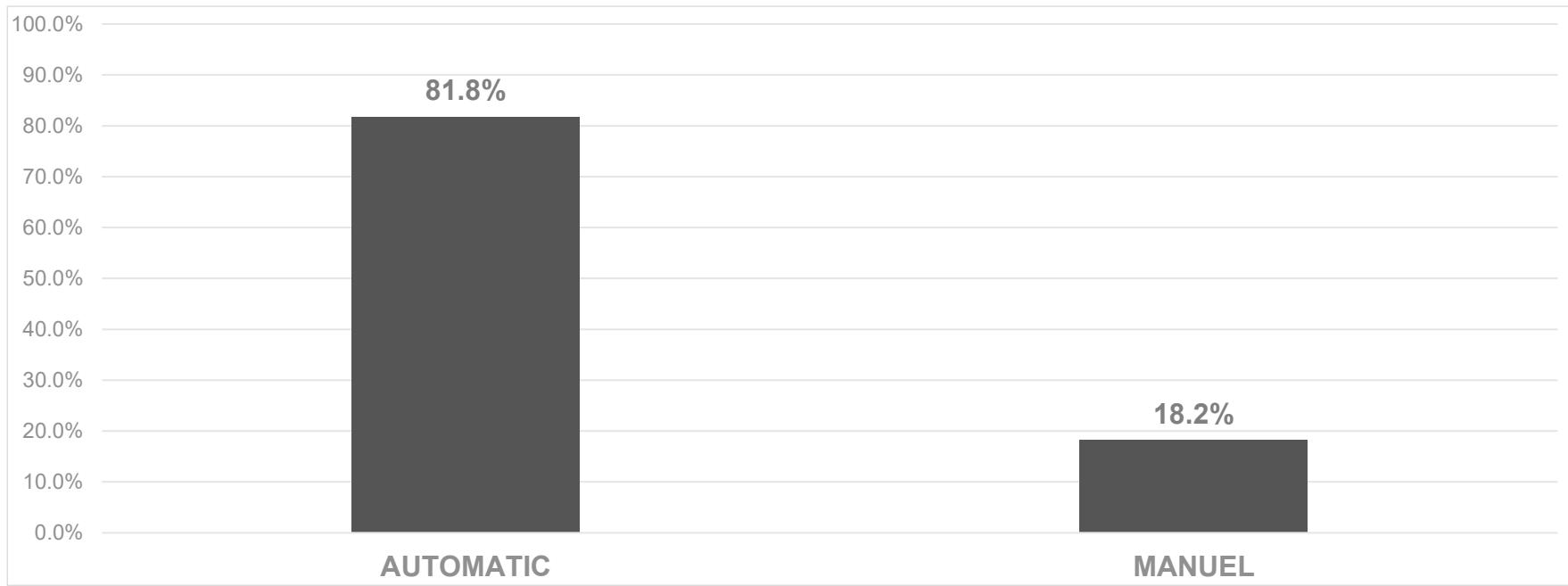
FUEL TYPE

2025 Q4



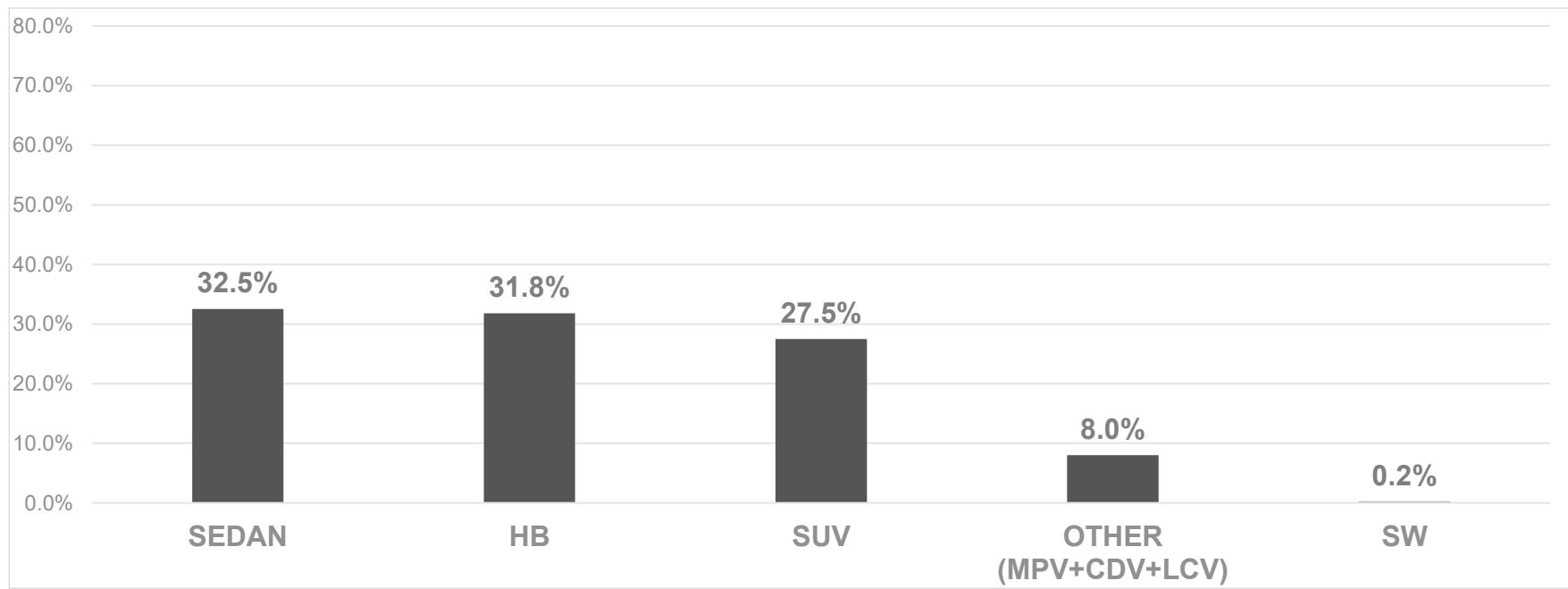
TRANSMISSION TYPE

2025 Q4



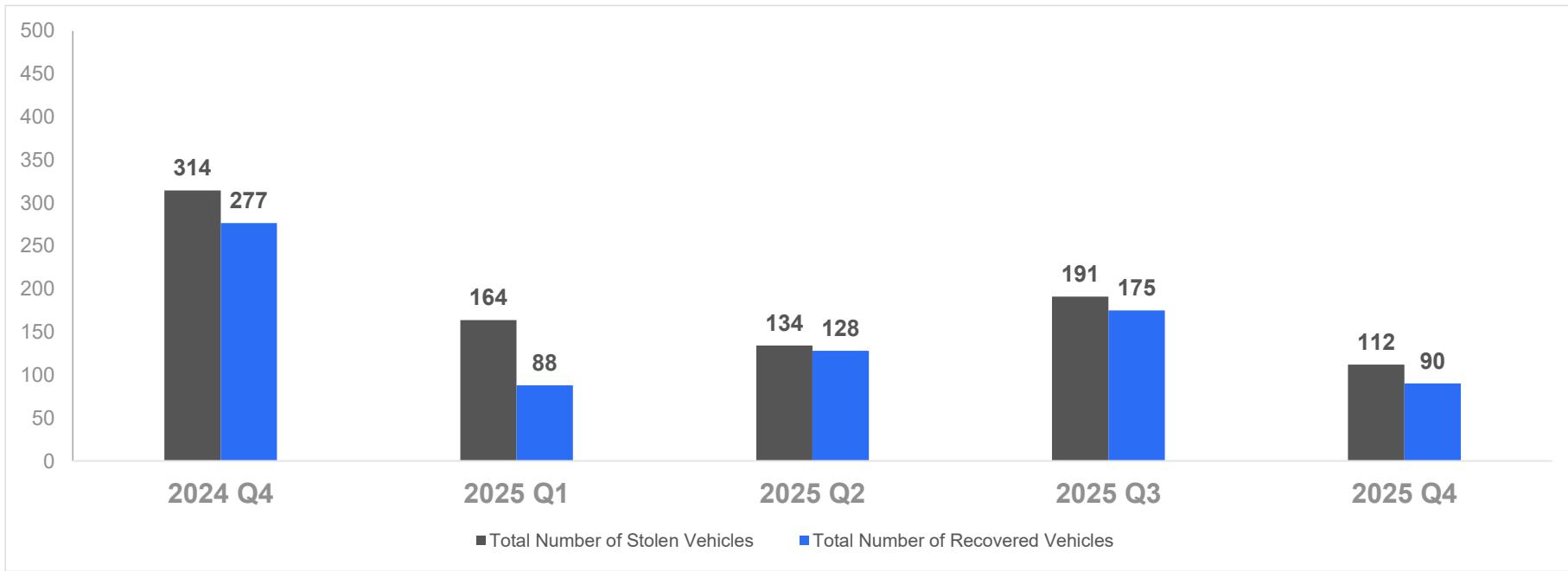
VEHICLE BODY TYPE

2025 Q4



NUMBER OF STOLEN – PREVIOUSLY STOLEN AND RECOVERED VEHICLES

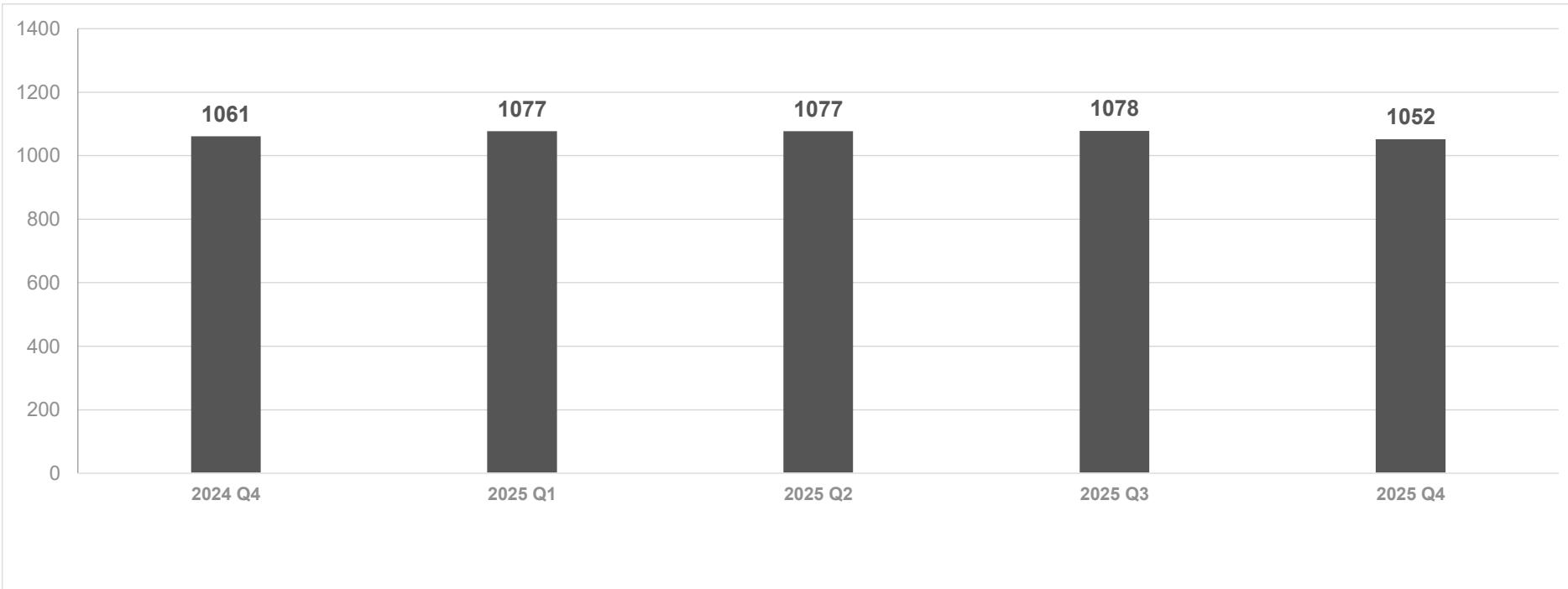
QUARTERLY



7- Number of Employees and Offices

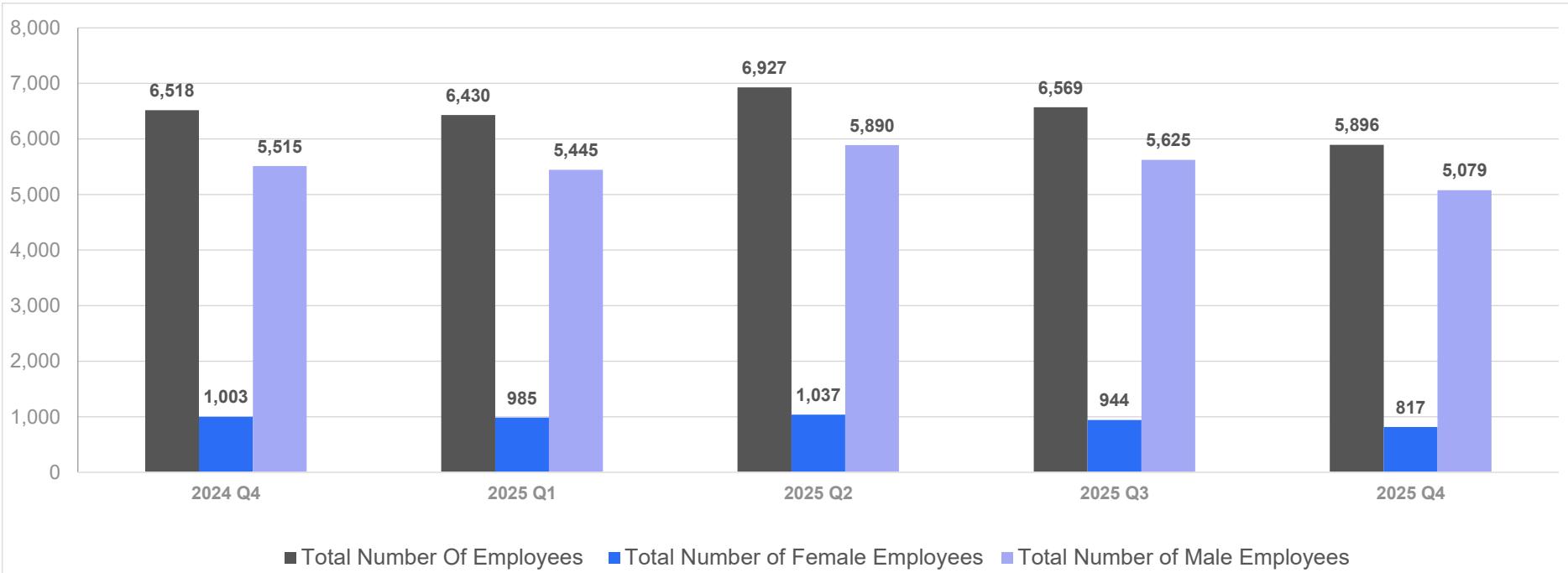
TOTAL NUMBER OF OFFICES

QUARTERLY



TOTAL NUMBER OF EMPLOYEES

QUARTERLY



Thank You

selin.boyar@nielseniq.com

NIQ