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Press Release

**ARVAL MOBILITY OBSERVATORY 2023 BAROMETER:
DESPITE THE GLOBAL CLIMATE OF UNCERTAINTY AND INFLATIONARY CONTEXT,
COMPANIES PLAN TO PURSUE THE GROWTH OF THEIR VEHICLE FLEETS,
FOCUSING ON ENERGY TRANSITION, CONNECTIVITY AND NEW MOBILITY
SOLUTIONS.**

The Arval Mobility Observatory, an industry expert in the recording and forecasting of corporate mobility trends, has published the results of its latest barometer in Norway, an international survey, unique in terms of scope but also in terms of topics discussed. In 2023, a record number of company decision makers were interviewed to gather feedback from 30 countries. For the first time, the barometer includes the Element-Arval Global Alliance countries of USA, Canada, New Zealand, Australia and Mexico.

The Norwegian Fleet & Mobility Barometer 2023 indicates five key macro trends for the foreseeable future:

1. 91% of companies are confident about their fleet size evolution

Fleet and mobility policy decision makers remain optimistic about the future; 91% of all companies surveyed in Norway expect their fleet to remain stable or grow over the next three years: 20% anticipate an increase and 72% anticipate a stable fleet.

If we focus on passenger car (PC) fleets, we see that the belief in increasing the number of cars in the fleet is more or less the same regardless of company size (on average 85%).

Looking at light commercial vehicle (LCV) fleets, small, mid and large companies expect more largely their fleet to remain stable, compared to very large companies.

Concerning the reasons for future fleet increase, the companies asked, state that the main reason is growth or that they are developing a new activity that requires company vehicles.

The most important challenge anticipated by fleet decision makers are inducing more responsible driving among employees.

2. Operational leasing have a growth potential: 1 out of 4 companies consider introducing or further increasing the use of this financial method

1 out of 4 companies interviewed are considering introducing or further increasing the use of operational leasing in their financing and fleet management model in the next three years.

To date, 19% of Norwegian companies declare using operational leasing to finance their fleet as the main financing method: 20% for passenger cars fleet and 19% for LCVs fleet.

3. Electrified vehicle adoption is clearly accelerating, with 79% of companies already using at least one alternative fuel technology for their passenger car fleet

A head of the European trend, more Norwegian companies have adopted alternative fuel technologies for their fleets in 2023. For passenger cars, energy mix remains highly dominated by 100% BEV (57% already using), which is an increase compared to 2022 (39% last year). For LCVs, Norway remains more advanced than the rest of Europe, and shows high growth potential as 67% of companies are already using or consider introducing an alternative fuel technology in the next 3 years.

The expected development of 100% BEV is supported by the rising deployment of charging points at company premises. Almost half of fleet managers declare their company has installed free charging points at the office.

4. In Norway, implementing mobility solutions are very common - at a high level compared to many other countries in Europe

85% of Norwegian companies asked, have already implemented at least one mobility solution. Car or cash allowance is the most widespread solution within Norwegian companies: 46% have already implemented this solution (versus 16% in Europe).

The development of mobility solutions is mostly driven by HR related needs, attractiveness and CSR policies. Mobility solutions remain considered as an add on to the corporate vehicles, which are essential business transport tools for most companies.

5. In 2023 half of Norwegian companies asked, are using telematics: Ahead of the European average (44%)

The high Norwegian percentage (50%) of companies using telematics, is due to the fact that LVCs often have telematics installed to be able to use the data for an electronic travel log.

The main reason for adopting telematics stated by the companies asked, 52% for passenger cars as well as for LCVs, is to avoid usage that is not allowed (i.e. to document private use for tax reasons). Improving vehicle safety and driver safety is not, to the same extent as in the rest of Europe, a motivation for installing telematics.

“This international survey is unique in terms of coverage but also in terms of highlighting both global and local trends. Its new edition is clearly showing us the importance of corporate fleet and sustainable mobility solutions as a strong driver of employee retention and attractiveness, in a context of electrification and connectivity. Fleet electrification growth continues and Norway really stand out as leader in the global comparison well supported by focus on increasing number of office charging points”, said Frank Svenhard, Director Nordic Consulting.



Methodology 2022/2023

For this independent survey, 8 622 companies decisions maker interviews (300 in Norway) were carried out between August 18th 2022 and November, 11th 2022 for 25 countries and between the 9th of January 2023 and 30th of March 2023 for North America, New Zealand, Australia and Mexico by an independent research company, Ipsos. Participants were recruited by telephone with a full interview conducted by phone. Its scope (from 25 to 30 countries) has been extended this year to include 5 new countries (Austria, Germany, Belgium, Spain, France, Greece, Italy, Luxemburg, the Netherlands, Poland, Portugal, UK, Czech Republic, Slovakia, Romania, Switzerland, Finland, Denmark, Norway, Sweden, New Zealand, Australia, Mexico, North America, Turkey, Morocco, Chile, Peru and Brazil). The companies in scope operated at least one vehicle.

The distribution of the interviewees in Norway were as follows:

- 33,3% were companies with less than 10 employees
- 21,7% were companies with 10 to 99 employees
- 23% were companies with 100 to 249
- 22% were companies with 250 employees or more

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ABOUT THE ARVAL MOBILITY OBSERVATORY

The Arval Mobility Observatory is widely recognised as one of the authoritative research and industry information exchange platforms in the fleet and mobility sector. It aims at collecting and providing objective and accurate information to share with all kinds of audiences, helping them to better understand the new mobility paradigm we are operating in, and supporting them in navigating the jungle that is the ever expanding selection of mobility solutions available.

<https://www.arval.no/arval-mobility-observatory>

ABOUT ARVAL

Arval specialises in full service vehicle leasing and new mobility solutions, leasing close to 1.6 million vehicles at the end of December 2022. Every day, 8 000 Arval employees in 29 countries offer flexible solutions to ensure seamless and sustainable journeys for its customers, ranging from large international corporate groups to smaller companies and individual retail clients.

Arval is a founding member of the Element-Arval Global Alliance, a world leader in the fleet management industry, with more than 4 million vehicles across 55 countries. Arval was founded in 1989 and is fully owned by BNP Paribas. Arval is positioned within the Group's Commercial, Personal Banking & Services division. www.arval.com



ABOUT BNP PARIBAS

BNP Paribas is the European Union's leading bank and key player in international banking. It operates in 65 countries and has nearly 190,000 employees, including nearly 145,000 in Europe. The Group has key positions in its three main fields of activity: Commercial, Personal Banking & Services for the Group's commercial & personal banking and several specialised businesses including BNP Paribas Personal Finance and Arval ; Investment & Protection Services for savings, investment and protection solutions ; and Corporate & Institutional Banking, focused on corporate and institutional clients. Based on its strong diversified and integrated model, the Group helps all its clients (individuals, community associations, entrepreneurs, SMEs, corporates and institutional clients) to realise their projects through solutions spanning financing, investment, savings and protection insurance. In Europe, BNP Paribas has four domestic markets: Belgium, France, Italy and Luxembourg. The Group is rolling out its integrated commercial & personal banking model across several Mediterranean countries, Turkey, Eastern Europe as well as via a large network in the western part of the United States. As a key player in international banking, the Group has leading platforms and business lines in Europe, a strong presence in the Americas as well as a solid and fast-growing business in Asia-Pacific.

BNP Paribas has implemented a Corporate Social Responsibility approach in all its activities, enabling it to contribute to the construction of a sustainable future, while ensuring the Group's performance and stability.

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