

Southeast Asia Automotive Financing Market: Current Analysis and Forecast (2025-2033)

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Abstracts

The Southeast Asia Automotive Financing market was valued at ~USD 11,835.00 million in 2024 and is expected to grow at a strong CAGR of approximately 7.45% during the forecast period (2025-2033F), driven by the increasing passenger car production and rising disposable incomes.

Southeast Asia Automotive Financing Market Analysis

Automotive financing refers to organized financial services that allow consumers and businesses to buy cars on installment plans rather than paying in a lump sum. Also, covers leasing, hire purchase, loans, and dealer-related credit products offered by banks, captive finance providers, and non-bank lenders.

Throughout Southeast Asia, lenders are now building momentum to grow through digital loan origination, deploying instant-approval systems in dealerships, adopting alternative credit scoring for underbanked borrowers, and creating flexible repayment products to reach first-time buyers and consumers with informal incomes. Adding to this, the increased use of vehicle financing, integrating insurance and maintenance into financing offers, and collaborating with digital auto markets to enhance customer acquisition and shorten approval turnaround times are also growing among financial institutions. Moreover, the financing providers are accelerating the adoption of electric-vehicle lending models and introducing mobile-first financing interfaces to capture younger urban borrowers.

For instance, on August 11, 2025, Shinhan Bank Vietnam Ltd. ("Shinhan Bank") launched a preferential loan interest rate program for individual customers, business households, and enterprises seeking financing to purchase electric vehicles (EVs). This

initiative is part of the Bank's concrete efforts to support Directive No. 20/CT-TTg on urgent environmental protection measures, promoting the adoption of climate-friendly transportation, and contributing to Vietnam's net-zero emissions commitment by 2050.

Southeast Asia Automotive Financing Market Trends

This section discusses the key market trends that are influencing the various segments of the Southeast Asia Automotive Financing market, as found by our team of research experts.

Expansion of Buy Now Pay Later Models

The automotive financing market in Southeast Asia is growing due to the increasing adoption of the Buy Now Pay Later model, which has made vehicle purchases more affordable through low initial payments and installment plans. This is especially promising for driving financing demand among younger consumers and first-time buyers, for whom affordability and a quicker approval process are the primary considerations. Also, it is assisting lenders in venturing into used cars and two-wheelers, where small ticket sizes are suited to the short-term repayment model. Moreover, the trend is supported by digital integration, enabling fast credit analysis and efficient transaction processing. As a result, BNPL-based financing is expanding customer access and increasing credit penetration among new automotive buyer groups.

For example, on November 25, 2025, SPayLater launched SPayLater Motorcycle, a new instalment-based financing option for motorcycle purchases. The feature is now in a pilot phase and will reach all users by early 2026. The service builds on SPayLater's BNPL model, which offers flexible, Shariah-compliant repayment plans. After five years in the market. SPayLater Motorcycle provides up to RM 20,000 (~USD 5118.36) in financing with repayment terms of up to 60 months.

Southeast Asia Automotive Financing Industry Segmentation

This section provides an analysis of the key trends in each segment of the Southeast Asia Automotive Financing market, along with forecasts at the country level for 2025-2033.

The used vehicle financing market is expected to grow at a significant CAGR during the

forecast period (2025-2033).

Based on vehicle condition, the market is segmented into new vehicle and used vehicle. Among these, the used vehicle financing market is expected to grow at a significant CAGR during the forecast period (2025-2033), because rising new vehicle prices are advising consumers to shift toward more affordable second-hand vehicle purchases. Financing providers are expanding credit access in this segment to capture first-time buyers, younger borrowers, and price-sensitive households that remain underserved in new vehicle lending. In addition, technology-enabled financing integration with online used-car platforms is accelerating approvals, improving vehicle assessment, and increasing lender participation, which is further strengthening market growth. For example, on August 21, 2025, Carro, Asia Pacific's largest and fastest-growing online used car platform, signed a Memorandum of Understanding with fintech platform SY Holdings, entering a strategic partnership that will support Carro's expansion plans through tech-enabled financing solutions.

The banks segment held a significant share of the market in 2024.

Based on provider type, the Southeast Asian Automotive Financing market is segmented into OEM captive finance, banks, credit unions, non-bank financial institutions (NBFIs), and others. Among these, the banks segment held a significant share of the market in 2024. The market growth is propelled by banks through structured vehicle financing products, competitive interest rates, longer repayment tenures, and enhanced credit accessibility in mature and emerging Southeast Asian markets. Also, the presence of various bank branches, digital lending services, and the ability to integrate financing with other retail banking services are contributing to improved loan conversion at scale. Moreover, by diversifying structured lending platforms, sustainability-based credit platforms, and wholesale financing facilities into industrial and consumer-based lending, banks are rapidly consolidating automotive and adjacent asset financing expansion in Southeast Asia as these segments become more significant in long-term capital allocation across local credit platforms. For instance, on July 14, 2025, Maybank announced it is granting a Sustainability-Linked Loan (SLL) amounting to USD 150 million to Austria Technologie & Systemtechnik Malaysia (AT&S Malaysia). This landmark transaction marks the first SLL issued by a Malaysian and Southeast Asian commercial bank to AT&S, and notably the first such facility by a local lender to a multinational company in Malaysia's semiconductor sector. This deal follows a USD 250 million loan provided to AT&S Malaysia by International Finance Corporation (IFC) in March 2025 and concludes the parallel loan arranged by IFC under the same agreement.

Indonesia held a dominant share of the Southeast Asian Automotive Financing market in 2024

Indonesia held a dominant share in the Southeast Asia automotive financing market because it combines the region's largest vehicle demand base with a highly developed financing ecosystem supported by banks, multifinance institutions, and dealer-linked credit channels. Also, the strong two-wheeler and passenger vehicle financing volumes continue to expand credit penetration across both urban and semi-urban populations. The country also benefits from broad borrower inclusion, in which financing providers actively serve salaried, self-employed, and informally employed consumers through flexible underwriting models. Moreover, the rising logistics demand, growing used vehicle transactions, and expanding digital financing platforms are further strengthening automotive loan adoption across multiple vehicle categories.

On November 15, 2025, VinFast signed a series of Memoranda of Understanding (MOUs) with Indonesia's leading financial institutions to strengthen cooperation in promoting the country's green mobility transition. The signings mark a significant milestone in VinFast's market expansion strategy in Indonesia and reaffirm the Company's strong commitment to enabling Southeast Asian consumers to switch to electric vehicles with ease and confidence.

Specifically, VinFast signed MoUs with some of Indonesia's leading banking and financial institutions, including PT Adira Dinamika Multi Finance Tbk, PT Bank Woori Saudara Indonesia, PT CIMB Niaga Auto Finance, PT Mandiri Tunas Finance, PT Maybank Indonesia Finance, and PT Sunindo Kookmin Best Finance. This will help streamline credit assessment and approval procedures, shorten processing times, and deliver a smoother, more efficient experience for customers.

Southeast Asia Automotive Financing Industry Competitive Landscape

The Southeast Asia Automotive Financing market is competitive, with several global and international market players. The key players are adopting different growth strategies to enhance their market presence, such as partnerships, agreements, collaborations, new product launches, geographical expansions, and mergers and acquisitions.

Top Southeast Asia Automotive Financing Companies

Some of the major players in the market are Toyota Financial Services (Toyota Motor Corporation), Maybank, CIMB GROUP HOLDINGS BERHAD, DBS Bank Ltd (DBS Group Holdings Ltd), United Overseas Bank Limited, OCBC Bank, PT Bank Mandiri (Persero) Tbk., Astra Credit Companies (ACC) (PT Astra International Tbk), PT Adira Dinamika Multi Finance Tbk (Bank Danamon), PT Bank Central Asia Tbk (BCA).

Recent Developments in the Southeast Asia Automotive Financing Market

On May 26, 2025, CARSOME Group (CARSOME) and JACCS, a member of Mitsubishi UFJ Financial Group (MUFG), established a strategic partnership to transform Southeast Asia's automotive finance market through CARSOME Capital. JACCS has acquired a 49% stake in Carsome Capital, a move that will combine CARSOME's automotive ecosystem with JACCS's financial expertise to provide innovative financial solutions, particularly for underserved segments.

On April 30, 2025, MUFG and MUFG Bank announced that two of their consolidated subsidiaries, PT Adira Dinamika Multi Finance Tbk (ADMF) and PT Mandala Multifinance Tbk (MFIN), entered into a merger agreement. The merger will be executed with ADMF as the surviving entity and MFIN as the dissolving entity, following the approval of relevant regulators, including the Financial Services Authority (OJK). ADMF is one of the largest multi-finance companies operating in Indonesia, with a strong presence providing auto loans as well as multi-purpose loans.

Frequently Asked Questions (FAQ)

Q1: What is the Southeast Asia Automotive Financing market's current market size and growth potential?

Ans: The Southeast Asia Automotive Financing market was valued at ~USD 11,835.00 million in 2024 and is projected to expand at a CAGR of 7.45% from 2025 to 2033. Market expansion is being supported by rising vehicle ownership, increasing middle-class purchasing power, stronger financing penetration across emerging economies, and growing adoption of digital automotive lending platforms across regional markets.

Q2: Which segment has the largest share of the Southeast Asia Automotive Financing market by Vehicle Condition?

Ans: New vehicles currently hold the largest share of the Southeast Asia Automotive Financing market because lenders prefer lower-risk collateral, stronger dealer financing partnerships, and higher financing approval rates associated with new vehicle purchases. Promotional financing by OEM-linked lenders and structured repayment schemes continue to support this segment's dominance.

Q3: What are the driving factors for the growth of the Southeast Asia Automotive Financing market?

Ans: Market growth is driven by rising passenger vehicle demand, expanding used vehicle transactions, broader credit accessibility through banks and non-bank financial institutions, and rapid urbanization across Southeast Asia. In addition, strong two-wheeler financing demand and increasing digital loan approval systems are helping lenders expand into new borrower segments

Q4: What are the emerging technologies and trends in the Southeast Asia Automotive Financing market?

Ans: Key trends include AI-based credit scoring, digital-first loan origination, mobile financing applications, embedded finance within online vehicle marketplaces, and expanding Buy Now Pay Later models for lower-ticket vehicle purchases. Lenders are also introducing faster approval systems and flexible repayment structures to improve borrower conversion.

Q5: What are the key challenges in the Southeast Asia Automotive Financing market?

Ans: Major challenges include rising credit risk in used vehicle financing, borrower delinquency in lower-income segments, interest rate volatility, regulatory differences across Southeast Asian countries, and limited formal credit data for informal-income consumers. These factors directly influence lender risk assessment and portfolio quality.

Q6: Which country dominates the Southeast Asia Automotive Financing market?

Ans: Indonesia dominates the Southeast Asia Automotive Financing market due to its large vehicle ownership base, strong multifinance ecosystem, broad two-wheeler financing penetration, and extensive dealer-linked lending networks. The country also leads in financing volume because of its wide borrower reach across both urban and semi-urban markets.

Q7: Who are the key players in the Southeast Asia Automotive Financing market?

Leading companies in the Southeast Asia Automotive Financing market include:

Toyota Financial Services (Toyota Motor Corporation)

Maybank

CIMB GROUP HOLDINGS BERHAD

DBS Bank Ltd (DBS Group Holdings Ltd)

United Overseas Bank Limited

OCBC Bank

PT Bank Mandiri (Persero) Tbk.

Astra Credit Companies (ACC) (PT Astra International Tbk)

PT Adira Dinamika Multi Finance Tbk (Bank Danamon)

PT Bank Central Asia Tbk (BCA)

Q8: Why are investors increasingly interested in the Southeast Asia Automotive Financing market?

Ans: Investors are focusing on this market because it offers long-term growth through rising consumer credit demand, underpenetrated financing markets, digital lending expansion, and strong vehicle demand across emerging Southeast Asian economies. The market also benefits from structural growth linked to urban mobility and expanding financial inclusion.

Q9: Which financing type is growing fastest in the Southeast Asia Automotive Financing market?

Ans: Hire purchase and flexible installment-based financing models are expanding rapidly, particularly in markets where affordability and lower upfront ownership costs

strongly influence vehicle purchasing decisions. These financing structures are increasingly preferred for passenger vehicles, two-wheelers, and used vehicles.

Reasons to Buy the Southeast Asia Automotive Financing Market Report:

The study includes market sizing and forecasting analysis confirmed by authenticated key industry experts.

The report briefly reviews overall industry performance at a glance.

The report covers an in-depth analysis of prominent industry peers, primarily focusing on key business financials, product portfolios, expansion strategies, and recent developments.

Detailed examination of drivers, restraints, key trends, and opportunities prevailing in the industry.

The study comprehensively covers the market across different segments.

Customization Options:

The Southeast Asia Automotive Financing market can further be customized as per requirements or any other market segment. Besides this, UnivDatos understands that you may have your own business needs; hence, feel free to contact us to get a report that completely suits your requirements.

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