

# THE VINTAGE CAR MARKET

AND THE POTENTIAL OF INDUSTRIAL TOURISM

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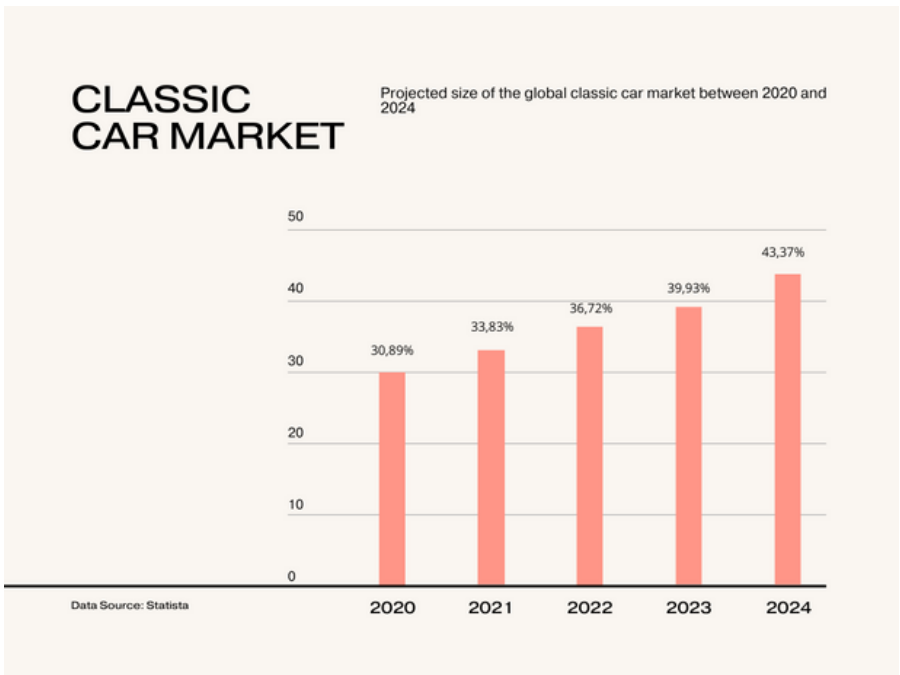


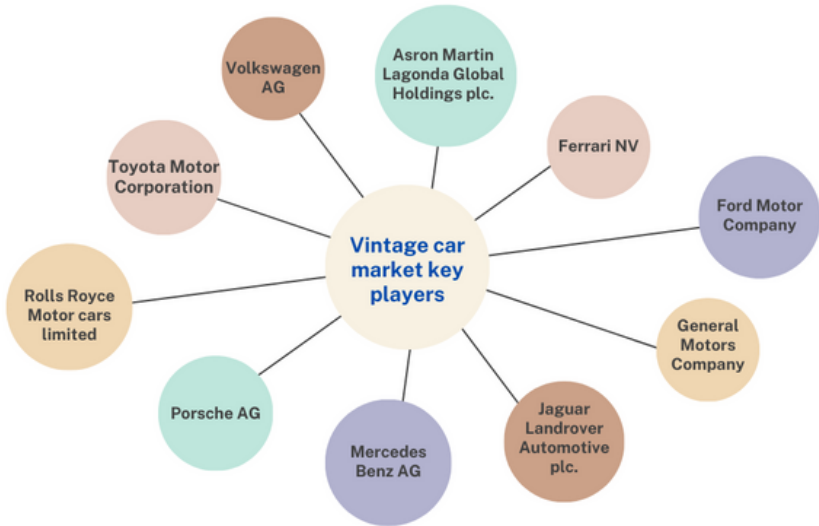
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The vintage car market is a vast resource with significant global potential for enthusiasts, as well as for those investing in tourism, culture, and the preservation of industrial heritage.



This market is experiencing continuous growth driven by a series of factors, such as increased investments from major companies, interest in technical heritage, and the pleasure derived from vintage design by enthusiasts.





## In Europe

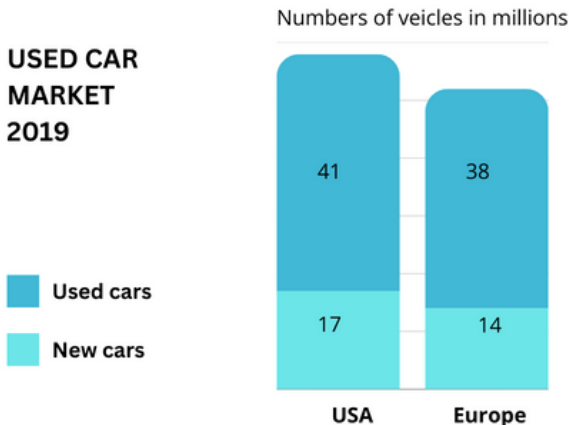
With a total volume of 429 billion euros in 2021, the used car market in Europe is similar to that of new cars. In 2021, 32 million used cars were sold in Europe.

### In Italy

More than 25% of the vehicle fleet consists of cars that are 20 years old or older. Considering those that are actually vintage cars, the number remains significant: over 300,000 cars, 7% of the total circulating cars in Italy, evenly distributed between the North and the South, with a value of 103.9 billion euros and a collateral market – including insurance, events, specialized services, etc. – of 5.2 billion euros annually, accounting for 0.3% of the national GDP.

### In Spain

The Spanish used car market was valued at 37.06 billion USD in 2021, and it is expected to reach 58.74 billion USD by 2027. In February 2020, car registrations in Spain decreased by 4.8% compared to 2021. However, there was a 17% increase in demand for vehicles over 20 years old.



This asset is particularly underutilized for tourism, while studies show that owners and enthusiasts of vintage cars are consistent and willing to have experiences related to their passion, such as fairs and dedicated tours.

### Numerous are the themed initiatives

in November 2019, Mercedes Benz organized one of the world's largest vintage car rallies in Bombay, India. But there is no need to go so far to find valuable initiatives. The Mille Miglia of Brescia, for example, represents an interesting showcase for the sector, as an initiative that has become a reference not only for enthusiasts but also a cultural and popular event, gaining recognition beyond borders.

Moreover, thanks to the initiatives of entrepreneurs or associations, offers multiply, allowing people to visit villages, cities, or countryside at the pace of cars that have marked recent eras. Whether it's the Loire, the Chianti countryside, or the alleys of Modica, more and more people associate the discovery of less-known destinations with means of transportation that bring a taste of bygone times to their journey.

An issue currently at the center of public debate is the matter of **environmental sustainability**, especially when it comes to the automotive sector. For owners of vintage cars, emissions and fuel efficiency are usually not decisive factors in choosing a vehicle. It is also true that an increasing number of vintage car enthusiasts are becoming more interested in leading an environmentally friendly lifestyle, as can be read in the [Footman James Report](#).

In fact, according to data provided by the report, 66 percent of fans said they are concerned to some degree about climate change, and 77 percent believe they are contributing in some way to combat its effects. To this end, 40% have used carbon offsetting in the past, while 52% of enthusiasts would consider contributing to a well-established program to offset emissions from their classic.



Many automakers argue that vintage cars are harmful to the environment due to poor fuel economy and higher emissions. However, most of these vehicles are not driven regularly or far enough to make a significant local impact. And apparently, the carbon footprint for producing a new car far exceeds the impact of maintaining a much older car.

The U.S. Department of Energy estimates that it takes 31,362 BTUs of energy per pound to produce a new vehicle: the equivalent of almost 1,000 gallons of gasoline, just to build a new car.

When purchasing a vintage car, the only energy involved is in transportation and maintenance/repair, and it can take years to have the same impact as the production of new cars.

**It is certainly a complex issue, but if attention is shifted from “what” to “how”, good practices can be found without giving up one's passions.**





Among these, there is the idea of strategically connecting automotive heritage with that of decommissioned industrial sites. Currently, the promotional actions for vintage cars linked to industrial tourism are still underestimated. This is a niche in travel that is expanding, becoming an increasingly significant portion of the cultural tourism market. Mines, factories, old craft sites are testimonials of a recent past that is rapidly disappearing, but with forward-thinking interventions from private and public investors, they can become places of aggregation, museum hubs, multifunctional spaces, and destinations for travelers seeking to escape mass tourism.

Considering especially the historical value that the automotive heritage of vintage cars represents, a story of steel and design, technological revolutions, one of the most underestimated ways to promote the sector is to link it to heritage tourism, including industrial heritage, mines, factories, plants, etc., witnesses of a recent past that is rapidly disappearing. An advantageous strategy for all, because while supporting often abandoned and economically depressed areas after their decommissioning, it can transform old vehicles from a problem into a tool for economic growth.

There are already examples to follow. Some British museums, abandoned and converted mining sites turned into museum hubs, have organized vintage vehicle fairs to attract the curious and enthusiasts. The most well-known among them is the National Coal Mining Museum for England in Overton.



## **NATIONAL COAL MINING MUSEUM**

Before the advent of the digital era, mechanics, ranging from excavators to assembly lines to automobiles, was the flagship sector of industrial production, employing a significant portion of the workforce in our countries. According to the organizers of these events, it is often the former employee of these sites, the worker, the engineer, who associates his passion for cars with the love for the history he feels a part of. But even for those who were not direct witnesses of those eras, the symbolic value is evident, and the charm exerted by those iconic cars and that world remains undeniable.

In short, it is not difficult to find convergence between these two worlds of the recent past, which, when valued in the present time, can express great potential as vectors of sustainable development. They are capable of careful use of environments and resources in the perspective of savings, reuse, and enhancement of what is considered outdated.



# CONCLUSION

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The Cool Classic Cars project, through this handbook and other educational tools available at [www.coolclassiccars.info](http://www.coolclassiccars.info), aims to bring to light the connections between 20th century technologies, sustainable recreational practices and environmental awareness in tourism.

Recognising the tourism industry's significant impact on global greenhouse gas emissions, the Cool Classic Cars project aims to propose new approaches to mitigate negative impacts by promoting alternatives that favour sustainable, community-friendly experiences over mass tourism.

Especially in the last chapter, the handbook exposes the untapped possibilities of the classic car market for tourism. With its considerable global market size, the classic car sector, if strategically linked to the management and valorisation of brownfield sites, promises to be a tool for economic development. The skilful linking of automotive and industrial heritage benefits often abandoned and economically depressed areas, while transforming classic cars from a potential environmental problem into a catalyst for sustainable development.

# CONCLUSION

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To conclude, the Cool Classic Cars project wants to support a paradigm shift in tourism, urging stakeholders to favour sustainable choices, enhance cultural heritage and exploit the potential of classic cars and industrial sites.

