

## **New Report Highlights a 300 per cent Surge in Vehicle Theft, Revealing a “Billion-Dollar Per-Year” Crisis**

### **FOR IMMEDIATE RELEASE**

**OTTAWA, ON**, June 15, 2023 – A [report](#) released by the Canadian Finance and Leasing Association (CFLA) reveals that vehicle theft has reached a critical point in Canada, costing the country a billion dollars annually. With a 300% surge since 2015 in the City of Toronto alone, 2022 has now marked the most notorious year for vehicle theft.

This rising crime is not limited to Toronto. Every six minutes, a vehicle is stolen in Canada. In 2019, 17 other metropolitan areas reported higher per capita vehicle theft rates than Toronto. The report makes it clear that organized crime is at the centre of the vehicle theft crisis in Canada. It also underscores that the profits earned by organized crime through vehicle theft are used to finance drug trafficking, firearm smuggling, tax evasion, money laundering, and terrorism.

"It's become common, and we had to develop recommendations to address it" said Michael Rothe, President and CEO of the CFLA. "Almost everyone I speak to has a story about vehicle theft, and our latest report proves it. Vehicle theft in Canada is rising exponentially, with organized crime becoming more adept at maintaining their revenue flow from stolen vehicles. We urgently need public education programs on theft prevention, the re-establishment of provincial auto theft teams, and protocols for reporting financed vehicles exported through identity theft."

Despite the implementation of the Tackling Auto Theft and Property Crime Act by the federal government in 2010, which empowered the Canada Border Services Agency to detain suspected stolen property before export, the report reveals that more coordinated, national efforts are necessary to curb these often violent crimes.

With a vehicle being stolen every six minutes, often by organized crime, this billion-dollar crisis demands immediate attention and collaboration from the federal government. In response to the severity of the issue, [The CFLA's report](#) proposes a comprehensive range of strategies to address the escalating rates of vehicle theft nationwide.

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### *About the CFLA*

The Canadian Finance and Leasing Association is the trade association advocating for the interests of Canada's asset-based financing, vehicle and equipment leasing industry. The CFLA's members help businesses succeed by financing or leasing the equipment and vehicles they depend on. This industry finances over \$420 billion in assets nationwide.



Canadian Finance & Leasing Association

Association canadienne de financement et de location

Established in 1993 through the merger of the Canadian Automotive Leasing Association and the Equipment Lessors Association of Canada, the CFLA grew from 61 member companies to over 200 today.

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