**1.0 – Overview if the current situation:**

* The classic car market is a robust and growing sector with an estimated value of $US 31.6 billion (£GBP 23.5 billion). Projections indicate an annual growth rate of 9.6% until 2026.
* The market is expected to reach approximately $US 77.8 billion (£GBP 58.7 billion) by 2032, with a compound annual growth rate (CAGR) of 8.7%. This growth is driven by both cultural value and investment potential. –*source Statista.*

**2.0 – The problems with the current situation:**

* Collecting the provenance of a classic car and storing the accumulated in a series of ring binders, files, shoe boxes etc makes it difficult, if not impossible, to share the information with potential buyers who may live internationally.
* Storing the accumulated information in this manner is not secure and it makes it susceptible to being lost or stolen or damaged or destroyed by fire or flood.
* The majority of classic car owners currently collect the provenance of their vehicle in hard copy and store the accumulated information in a series of ring binders, files, shoe boxes etc.
* As there is currently no universally accepted standard method of collecting the provenance of a classic car each owner collects and displays this as they see fit.
* As there is currently no universally accepted method of sharing the provenance of a classic car this makes it difficult, if not impossible, for a potential buyer to compare two or more classic cars of the same marque and model together and be able to make an informed buying decision.

**2**