

PRESS RELEASE

FOR IMMEDIATE RELEASE

Leaseurope/Invigors European Business Confidence Survey December 2011

European Leasing Professionals' Perspective for Months Ahead Is One of Caution

Brussels, 13 January 2012 – Leaseurope, the representative body of the European leasing and automotive rental industry, together with Invigors EMEA, the specialist international equipment leasing and asset finance consultancy, have just published results of the December 2011 Leaseurope/Invigors European Business Confidence Survey.

This joint Leaseurope/Invigors survey measures the expectations of European leasing professionals over the coming six months and is a continuation of the confidence survey run by Invigors since 2008.

Participants are surveyed on their outlook for the future performance of their business (volumes, margins, bad debt and net profit), the level of competition and M&A activity expected on their home market and various other aspects of their organisation, including service levels, future expense and staff levels, distribution channels and the expected availability of capital.

According to the December 2011 findings, the perspective from asset finance professionals across Europe is one of caution in what is likely to be a challenging business environment for the first half of 2012.

Despite these signs of caution, 54% of those surveyed still expect new business volumes in the first six months of 2012 to increase. This is still significantly higher than the slump in expectations relating to volumes reported in the April 2009 survey during the midst of recession. Similarly, just under half (49%) of participants anticipate that their business's net profit will grow. The results also show that 43% of those taking part in the survey forecast margins will increase in the next six months, a figure that is nearly double the level of 23% recorded in the previous two surveys.

Nevertheless, it is obvious from most respondents that their business outlook has been heavily influenced by the difficult macroeconomic conditions. Commenting on these results, Invigors EMEA Partner Richard Ryan says, "There is clear evidence that the business sentiment in the European asset finance industry is more negative since the previous survey. Given the turmoil in global markets over the past year resulting from the Eurozone debt crisis and on-going concern about the future, it was inevitable that the impact from this would be felt within the European asset finance industry too".

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Notes for Editors

Summary findings of the December 2011 Leaseurope/Invigors European Business Confidence Survey can be found [here](#).

For more information on the Leaseurope/Invigors European Business Confidence Survey, please consult Leaseurope's [website](#).

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About Leaseurope

As a Federation, Leaseurope brings together 43 associations throughout Europe (in 31 countries) representing the leasing, long term and/or short term automotive rental industries. The scope of products covered by Leaseurope's members ranges from hire purchase and finance leases to operating leases of all asset types (automotive, equipment and real estate) and also includes the rental of cars, vans and trucks. It is estimated that Leaseurope represents approximately 93% of the European leasing market. More information on Leaseurope and its members can be found at www.leaseurope.org.

About Invigors EMEA

Invigors EMEA is a specialist international provider of equipment leasing and asset finance advisory services and part of The Alta Group, the industry's pre-eminent global consultancy. Together, they offer clients the unique combination of broad experience, expertise and practical counsel. Invigors EMEA's clients number many international leading lessors and asset finance companies as well as equipment manufacturers and vendors. The major practice areas include consulting; corporate restructuring; strategic marketing; research; legal support services; M&A; tax, regulatory and accounting services; business process re-engineering; sales performance management; learning and development; and vendor and captive programmes. Visit www.invigors.com for more information.