Leaseurope

The Voice of Leasing and Automotive Rental in Europe

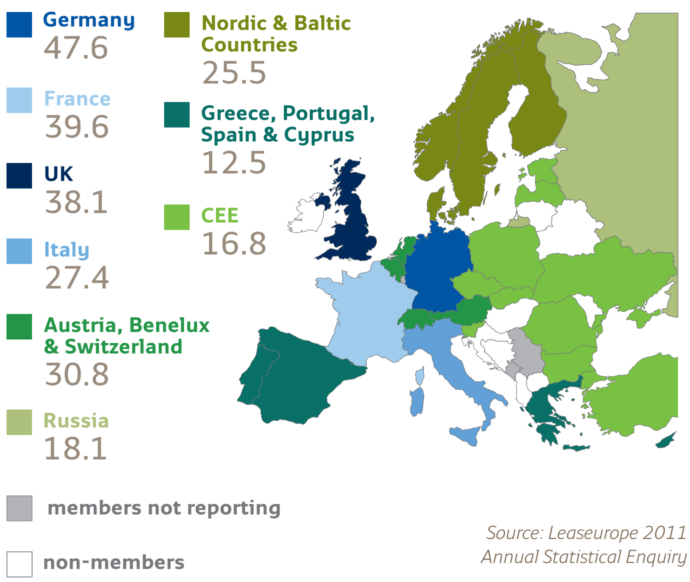
Key Facts and Figures[1] 2011

About Leaseurope

Leaseurope brings together 44 member associations in 32 European countries representing the leasing, long term and/or short term automotive rental industries. In 2011, these associations represented more than 2,000 leasing firms and over 600 short term rental companies.

The scope of products covered by Leaseurope members' ranges from hire purchase to finance and 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 represented approximately 92% of the European leasing market in 2011.

New leasing volumes per cluster in 2011 *(in Bil €)*



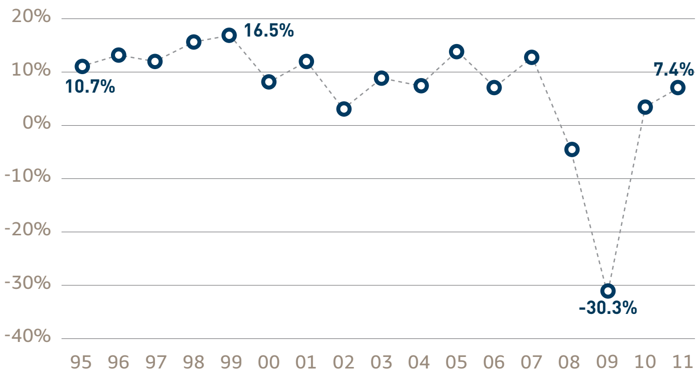
Source: Leaseurope 2011 Annual Statistical Enquiry

The European leasing market in 2011

In 2011, total new leasing volumes worth €256.6 billion were granted by the firms represented through Leaseurope's members. This represents an increase of 7.4%[2] compared to 2010. The portfolio of leased assets (outstandings) in Europe grew by 1.1%, reaching €712.3 billion at the end of 2011.

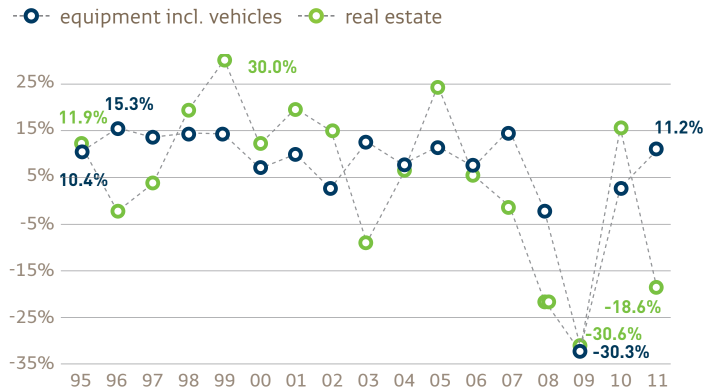
Germany remained the largest European leasing market in 2011, with new volumes worth €47.6 billion, followed by France (€39.6 billion) and the UK (€38.1 billion). Most European markets witnessed steady growth in 2011, which was particularly strong in the Baltic countries, Ukraine and Russia. However, Southern European markets experienced a considerable downturn in new volumes.

Total new leasing volumes (annual growth rates)



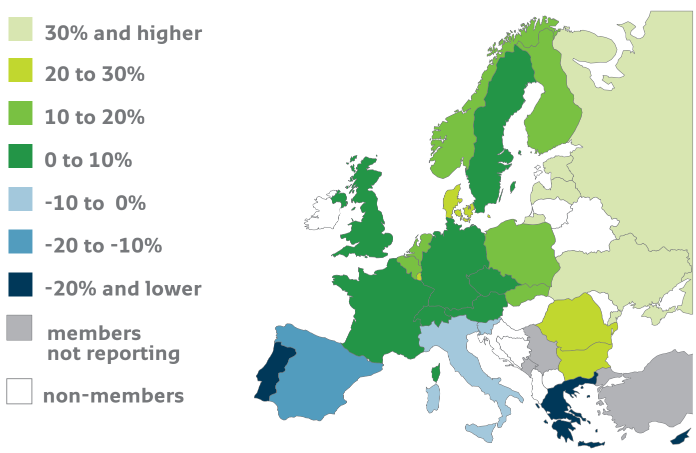
Annual growth rates based on a homogenous sample of members reporting from year to year in Leaseurope's Annual Statistical Enquiries and are adjusted for exchange rate fluctuations from 2007 onwards

New leasing volumes per asset type (annual growth rates)



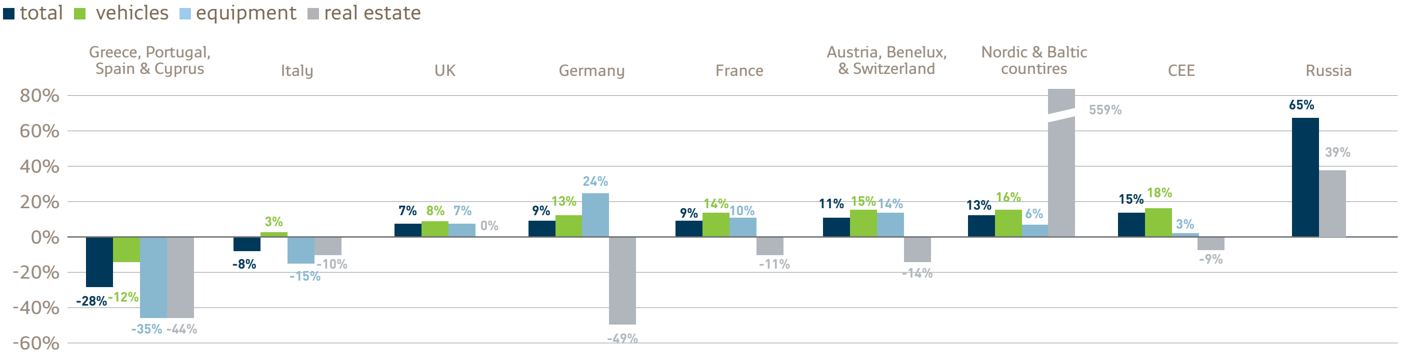
Annual growth rates based on a homogenous sample of members reporting from year to year in Leaseurope's Annual Statistical Enquiries and are adjusted for exchange rate fluctuations from 2007 onwards

New leasing growth rates by country in 2011



1.Leaseurope conducts a yearly survey of European leasing activities and the figures represented here are based on the results of the Federation's 2011 Annual Statistical Enquiry of the following members reporting: 34 members in 29 countries reporting leasing data and 9 members in 9 countries providing short term renta data. Leaseurope members not reporting in this survey: Denmark: DANSKE BILUDLEJERE; Germany: Bundesverband der Autovermieter Deutschlands; Greece: Greek Car Rental Companies Association; Malta: Rent a Car Association Malta; Norway: Norges Bilutleieforbund; Morocco: Association Professionnelle des Sociétés de Financement; Serbia & Montenegro: Association of Leasing Companies in Serbia; Tunisia: Association Professionelle Tunisienne des Banques et des Etablissements Financiers. 2. All growth rates reported here are calculated based on a homogenous sample of members reporting in Leaseurope's Annual Statistical Enquiries. The growth rates are adjusted to exclude the impact of exchange rate fluctuations unless otherwise stated.

New leasing growth rates per cluster and asset type in 2011



Annual growth rates based on a homogenous sample of members reporting in Leaseurope's 2011 Annual Statistical Enquiry and are adjusted for exchange rate fluctuations

During the year, European lessors granted new equipment (including vehicles) volumes of €232.3 billion and new real estate volumes of €24.3 billion. The equipment sector gained further ground compared to the previous year, growing by 11.2%. However, real estate leasing saw a significant dip in new volumes, contracting by 18.6%.

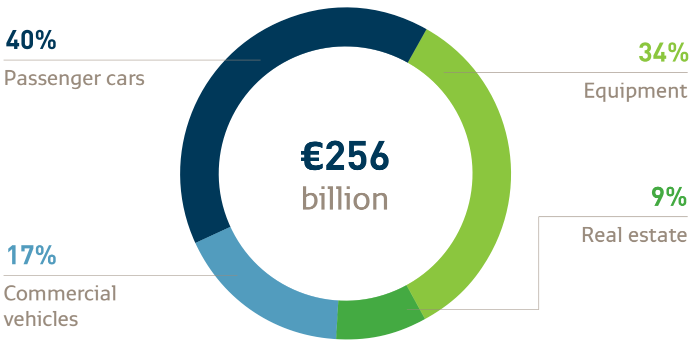
In 2011, Leaseurope's total penetration rate[3], measured as the amount of overall new leasing volumes granted to businesses divided by investment in the 24 countries reporting, increased slightly from the previous year from 12.9% to 13.0%. When restricted to equipment and vehicles (i.e. excluding real estate from the calculation), the penetration rate reached 20.8% compared to 20.3% in 2010[4].

Equipment and vehicle leasing

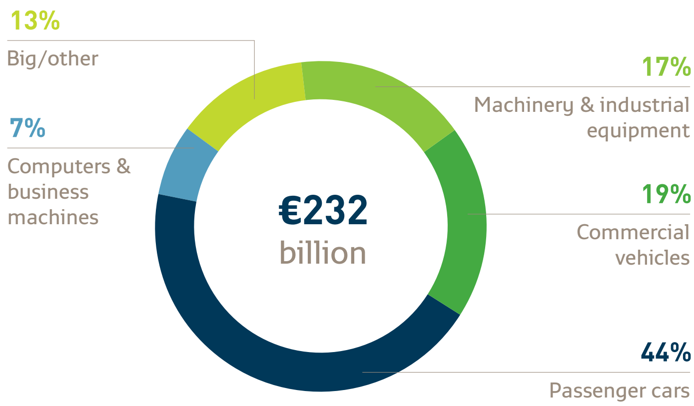
Automotive assets, i.e. passenger cars and commercial vehicles, accounted for about 57% (€145.2 billion) of total new volumes granted during 2011, remaining the largest individual asset segment of the European leasing market. New leasing volumes for passenger cars picked up markedly, gaining 10.5% and, according to Leaseurope estimates, European leasing and rental companies purchased some 6.0 million[5] passenger cars in 2011. The commercial vehicle sector also performed particularly well, growing by 17.0% in 2011 to reach new leasing volumes of €44.0 billion.

Other key growth areas included the machinery and industrial equipment segment (making up 17% of new equipment volumes with new contracts worth €39.9 billion), which grew by 6.7%. Similarly, the "other types of equipment" which includes energy generating assets such as photovoltaic panels showed an increase of 8.1%. The leasing of smaller ticket items (computers and business machines) remained relatively flat. The ships, aircraft, railway, and rolling stock segment was the only category among all types of equipment experiencing a contraction (-25.5%).

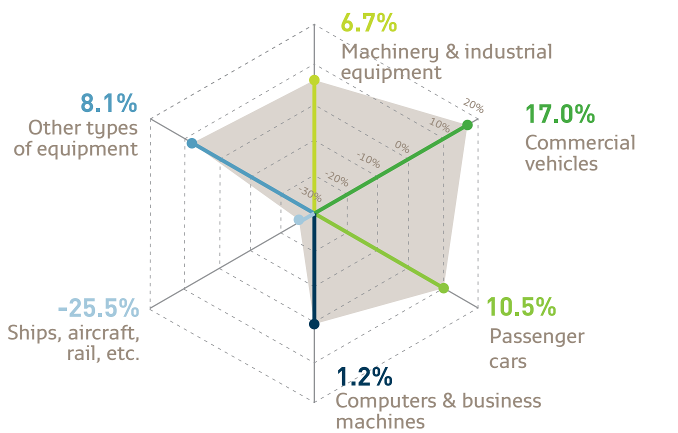
New leasing volumes per asset type in 2011



New leased equipment volumes per asset type in 2011



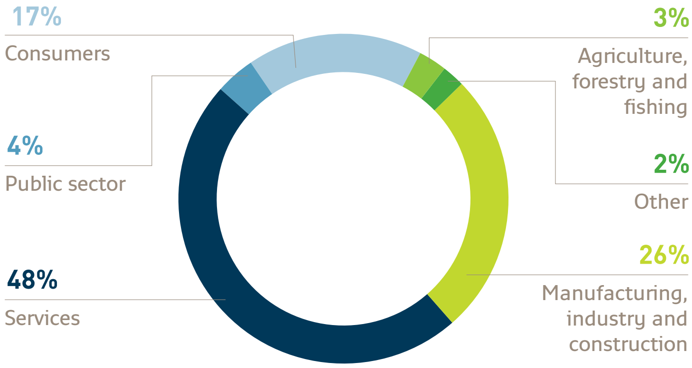
Growth rates for new equipment leasing volumes per asset type in 2011



Annual growth rates are based on a homogenous sample of members reporting in Leaseurope's 2011 Annual Statistical Enquiry and are adjusted for exchange rate fluctuations

3. The penetration rate shows the amount of business investment in a given country financed by leasing and hire purchase. Investment is defined as Gross Fixed Capital Formation in equipment (UIGEQ) and non-residential construction and civil engineering (UIGNR) taken together. 4. All of the figures in this paragraph are expressed in current prices. Data was extracted from the European Commission's DG ECFIN database AMECO on 12/09/2012. When data was not available from AMECO, assumptions were made using data available from Eurostat. 5. Include an estimate for short term rental

New equipment (including vehicles) leasing volumes per client category in 2011



Just over three quarters of new leasing volumes for equipment (including vehicles) were made to the private sector, with 17% granted to consumers and 4% to public authorities. Although leasing to public sector clients remained a small portion of the overall market, it has been steadily increasing since 2010.

As in the previous years, the vast majority of new equipment and vehicle contracts (71.5%) were made for an original contract term between 2 to 5 years and the average contract size was about €29,400, a 4% increase compared to 2010[6].

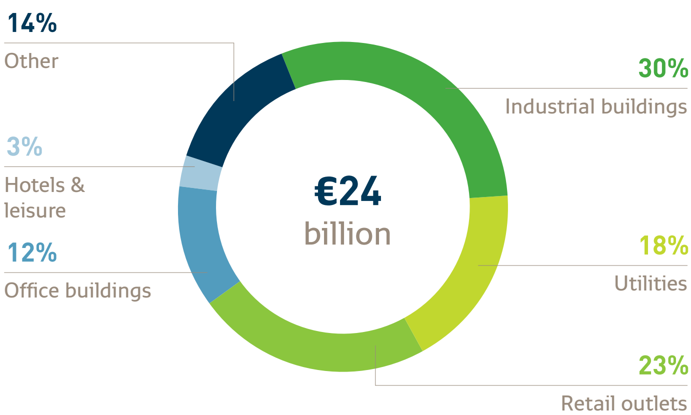
Real estate leasing

After the growth seen during the previous year, real estate leasing underwent a downturn in new volumes, contracting by 18.6% in 2011 to reach €24.3 billion. The number of new contracts[7] granted also slightly declined by 2.9%.

New leases of almost all types of buildings decreased, with the exception of the utilities segment, which grew by 9.8% to reach €4.3 billion, largely due to the impact of renewable energy installations in some countries such as Italy. The largest segment of all property leases was industrial buildings, comprising over 30% of total new real estate leasing volumes. In 2011, new business in this segment dropped by 14.2%. Other types of buildings also followed this downward path with leases of hotels and leisure buildings loosing 4.1%, retail outlets 17.5% and office buildings 47.8%.

Longer term real estate leasing contracts of between 16 to 20 years declined by 15.7% and contracts granted for a term of 8 to 16 years decreased by 23.9% compared to the previous year.

New real estate leasing volumes per building type in 2011



Short term car rental

The short term car rental members reporting in the Leaseurope 2011 Annual Enquiry purchased around 554,000 cars during the year and, at year end, owned a fleet of approximately 520,000 cars. In total, the firms represented through these members made nearly 20 million individual rental contracts during the course of the year.

Country	*Leaseurope member**	*Short term car rental 2011*	
		# of cars	
		Purchased	*Fleet Size*
FR	FNLV	165,000	155,000
IT	ANIASA	112,331	111,000
LU	FLLV	3,461	3,081
NL	BOVAG	23,260	30,612
TR	Tokkder	10,000	20,000
UA	UUL	41	353
UK	BVRLA	240,000	200,000
	TOTAL	554,093	520,046

**Acronyms: FNLV - Fédération Nationale des Loueurs de Véhicules, ANIASA - Associazione Nazionale Industria dell'Autonoleggio e Servizi Automobilistici, FLLV - Fédération Luxembourgoise des Loueurs de Véhicules, Tokkder - Auto Leasing and Rental Companies Association (Turkey), UUL - Ukrainian Union of Lessors, BVRLA - British Vehicle Rental and Leasing Association*

Visit the Leaseurope website at www.leaseurope.org for more information on the Federation's members and activities.

Further details on our statistics and research publications can be found on the Market Trends and Research section of our website.

6. Average contract size calculated from data provided by 20 members reporting both number of contracts and new volumes (excludes real estate) granted during 2011 and 2010
7. Based on data provided by 16 member associations