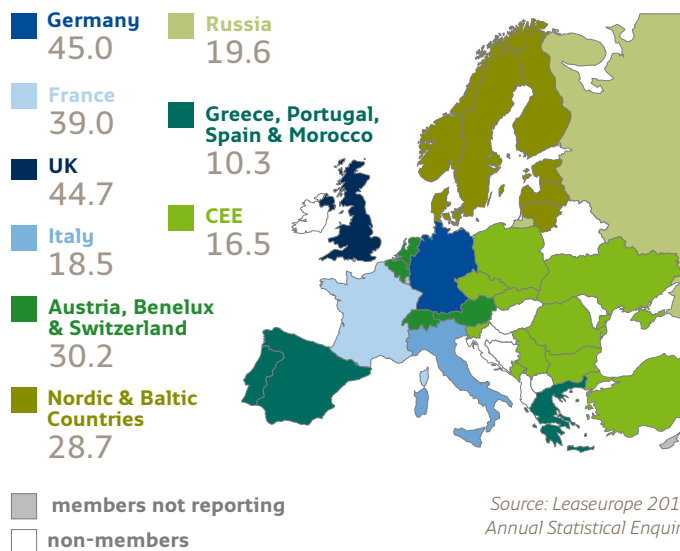


### About Leaseurope

Leaseurope brings together 44 member associations in 33 European countries representing the leasing, long term and/or short term automotive rental industries. In 2012, these associations represented more than 1,400 leasing firms and over 580 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 2012.

### New leasing volumes per cluster in 2012 (in Bil €)

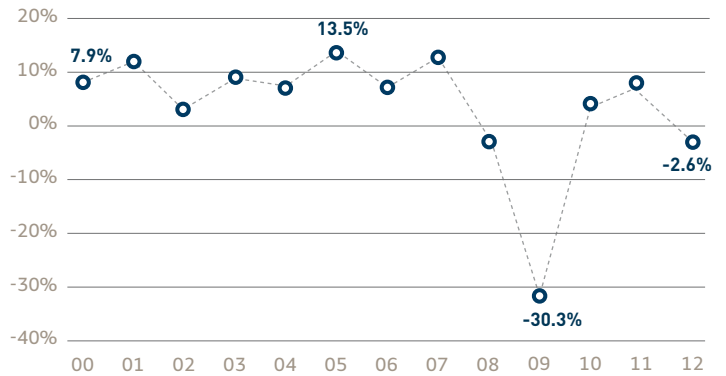


### The European leasing market in 2012

In 2012, total new leasing volumes worth €252.6 billion were granted by the firms represented through Leaseurope's members. This represents a decrease of 2.6%<sup>2</sup> compared to 2011. The portfolio of leased assets (outstandings) in Europe declined by 1.4%, reaching €731.8 billion at the end of 2012.

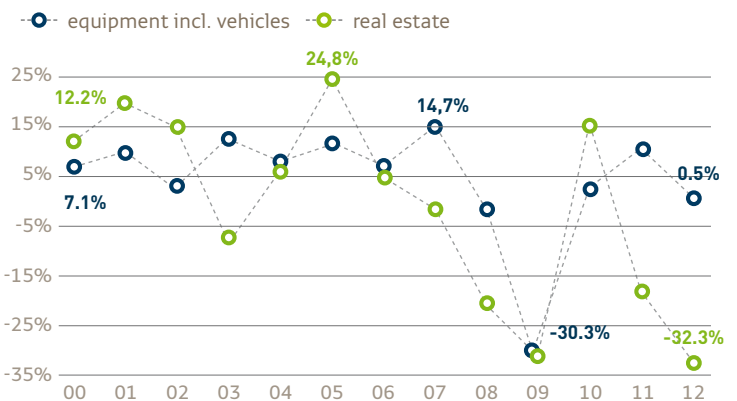
Germany remained the largest European leasing market in 2012, with new volumes worth €45.0 billion, followed by the UK (€44.7 billion) and France (€39.0 billion). The performance of individual European markets diverged, with the Baltic countries, Sweden, Turkey and the Netherlands posting double digit growth, whereas Southern European markets, Austria, Ukraine and Slovenia experienced a considerable downturn in new volumes.

### Total new leasing volumes (annual growth rates)



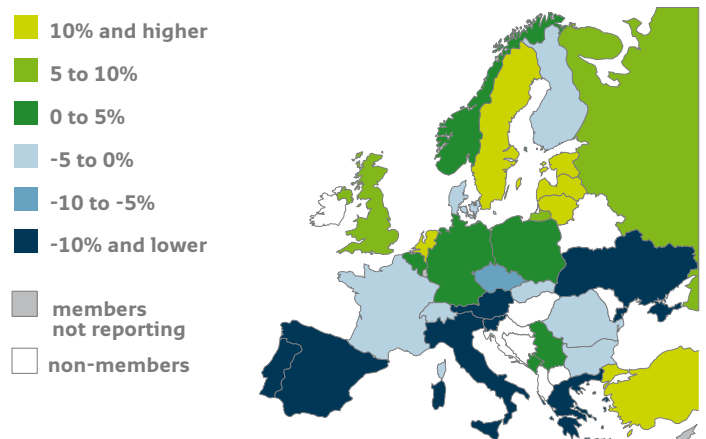
Annual growth rates based on a homogenous sample of members reporting from year to year in Leaseurope's Annual Statistical Enquiries and are adjusted for exchange rate fluctuations from 2007 onwards

### 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 2012

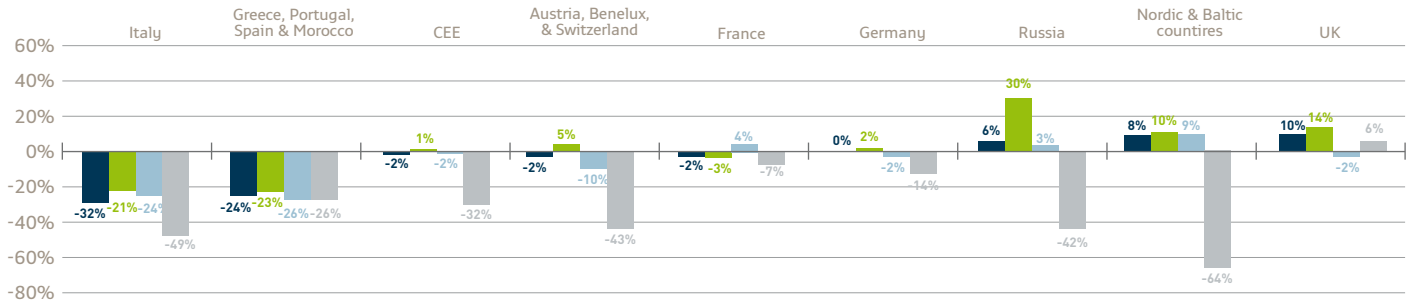


Growth rates are adjusted for exchange rate fluctuations

<sup>1</sup> Leaseurope conducts a yearly survey of European leasing activities and the figures represented here are based on the results of the Federation's 2012 Annual Statistical Enquiry of the following members reporting: 34 members in 29 countries reporting leasing data and 7 members in 7 countries providing short term rental data. Leaseurope members not reporting in this survey: Cyprus: Cyprus Finance and Leasing Association; Denmark: DANSKE BILUDLEJERE; Germany: Bundesverband der Autovermieter Deutschlands; Greece: Greek Car Rental Companies Association; Luxembourg: Fédération Luxembourgeoise des Loueurs de Véhicules; Malta: Rent A Car Association Malta; Tunisia: Association Professionnelle Tunisienne des Banques et des Etablissements Financiers. <sup>2</sup> 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 2012**

■ total ■ vehicles ■ equipment ■ real estate



Annual growth rates based on a homogenous sample of members reporting in Leaseurope's 2012 Annual Statistical Enquiry and are adjusted for exchange rate fluctuations

During the year, European lessors granted new equipment (including vehicles) volumes of €236.0 billion and new real estate volumes of €16.6 billion. The equipment sector remained stable compared to the previous year, growing by 0.6%. However, real estate leasing saw a significant dip in new volumes, contracting by 32.3%.

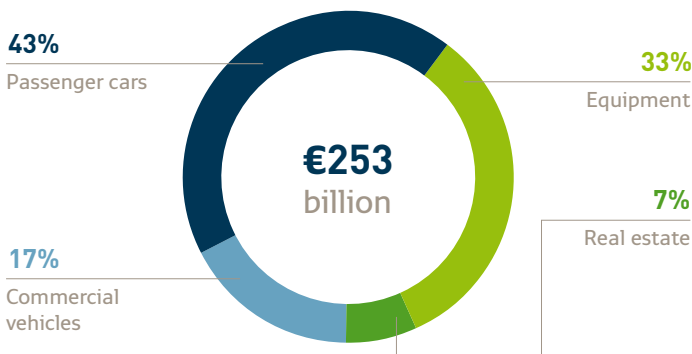
In 2012, Leaseurope's total penetration rate<sup>3</sup>, measured as the amount of overall new leasing volumes granted to businesses divided by investment in the 22 countries reporting, decreased slightly from the previous year from 12.9% to 12.4%. When restricted to equipment and vehicles (i.e. excluding real estate from the calculation), the penetration rate increased reaching 19.7% compared to 19.5% in 2011<sup>4</sup>.

**Equipment and vehicle leasing**

Automotive assets, i.e. passenger cars and commercial vehicles, accounted for 60% (€151.6 billion) of total new volumes granted during 2012, remaining the largest individual asset segment of the European leasing market. New leasing volumes for passenger cars continued growing, gaining 5.7% and, according to Leaseurope estimates, European leasing and rental companies purchased some 6.3 million<sup>5</sup> passenger cars in 2012. As opposed to passenger cars, the commercial vehicle sector underwent a downturn, contracting by 3.5% in 2012 to reach new leasing volumes of €43.3 billion.

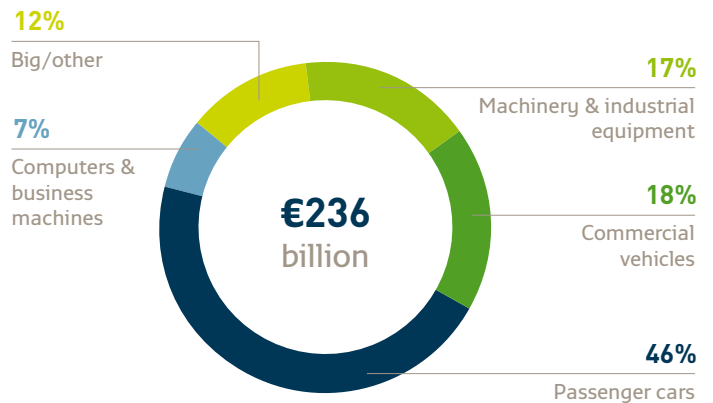
The machinery and industrial equipment segment (making up 17% of new equipment volumes with new contracts worth €40.5

**New leasing volumes per asset type in 2012**

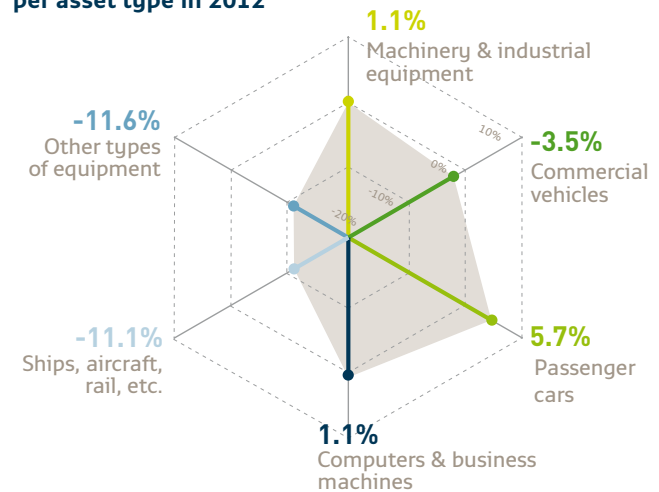


billion) grew slightly by 1.1%. Similarly, the leasing of smaller ticket items (computers and business machines) remained relatively flat. The ships, aircraft, railway, and rolling stock segment and "other types of equipment", which includes energy generating assets such as photovoltaic panels, each experienced a contraction of just over 11%.

**New leased equipment volumes per asset type in 2012**



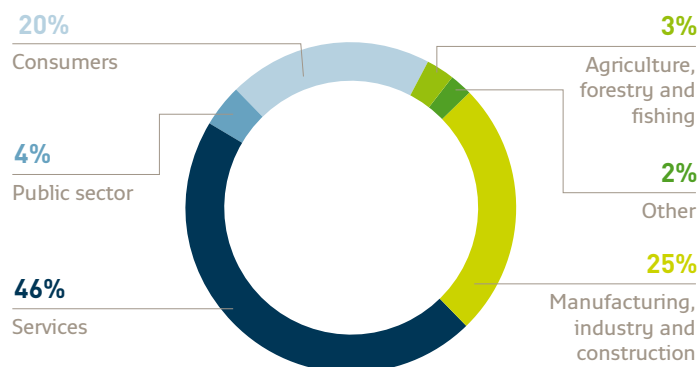
**Growth rates for new equipment leasing volumes per asset type in 2012**



Annual growth rates are based on a homogenous sample of members reporting in Leaseurope's 2012 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. For the purpose of Leaseurope's penetration rate, 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 25/06/2013. 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 2012



Just over three quarters of new leasing volumes for equipment (including vehicles) were made to the private sector, with 20% granted to consumers and 4% to public authorities. Leasing to consumers was the only client category, which grew in 2012.

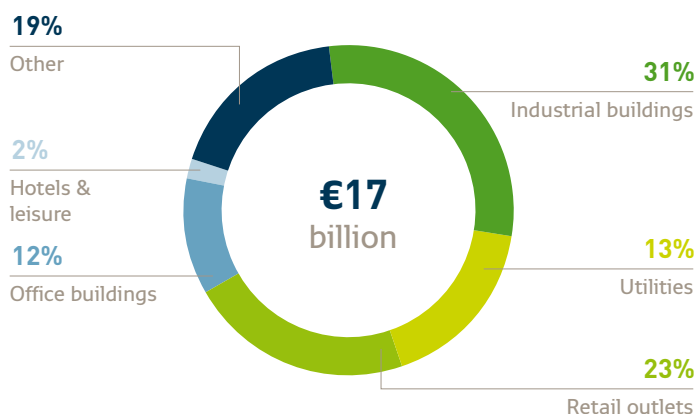
As in the previous years, the vast majority of new equipment and vehicle contracts (71.2%) were made for an original contract term between 2 to 5 years and the average contract size was about €28,500, a 2% decrease compared to 2011<sup>6</sup>.

## Real estate leasing

For the second consecutive year, real estate leasing underwent a downturn in new volumes, contracting by 32.3% in 2012 to reach €16.6 billion. The number of new contracts<sup>7</sup> granted also declined by 42.3%.

New leases of all types of buildings experienced double digit declines. The largest segment of all property leases was industrial buildings, comprising over 30% of total new real estate leasing volumes. In 2012, new business in this segment dropped by nearly 30%. Leases of retail outlets and office buildings contracted at a similar rate, while hotels and leisure buildings and utilities each lost over 50%.

## New real estate leasing volumes per building type in 2012



## Short term car rental

The short term car rental members reporting in the Leaseurope 2012 Annual Enquiry purchased around 556,000 cars during the year and, at year end, owned a fleet of approximately 523,000 cars. In total, the firms represented through these members made nearly 21 million individual rental contracts during the course of the year.

Country	Leaseurope member*	Short term car rental 2012	
		# of cars	
		Purchased	Fleet Size
BE	RENTA	24,718	17,779
FR	FNLV	170,000	160,000
IT	ANIASA	87,734	102,000
NL	BOVAG	19,141	26,975
TR	Tokkder	13,940	20,500
UA	UUL	218	1,389
UK	BVRLA	240,000	194,000
<b>TOTAL</b>		<b>555,751</b>	<b>522,643</b>

\* Acronyms: RENTA - Fédération Belge des Loueurs de Véhicules, FNLV - Fédération Nationale des Loueurs de Véhicules, ANIASA - Associazione Nazionale Industria dell'Autonoleggio e Servizi Automobilistici, 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](http://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 26 members reporting both number of contracts and new volumes (excludes real estate) granted during 2012 and 2011.

7. Based on data provided by 21 member associations.