Leaseurope

The Voice of Leasing and Automotive Rental in Europe

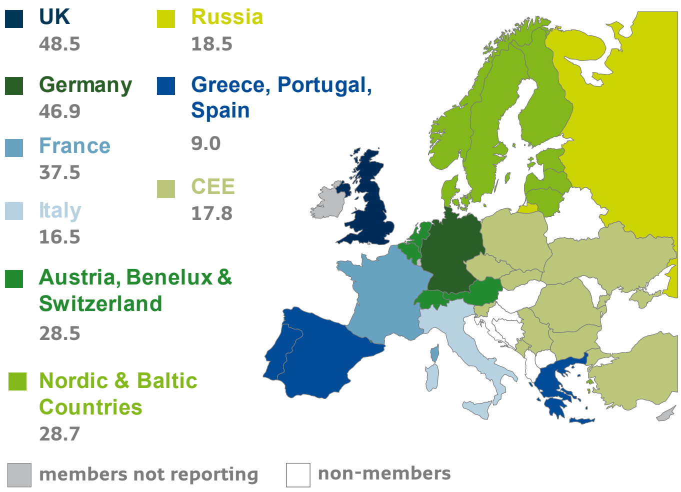
Key Facts and Figures[1] 2013

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 2013, these associations represented more than 1,350 leasing firms and over 500 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 2013.

New leasing volumes per cluster in 2013 *(in Bil €)*



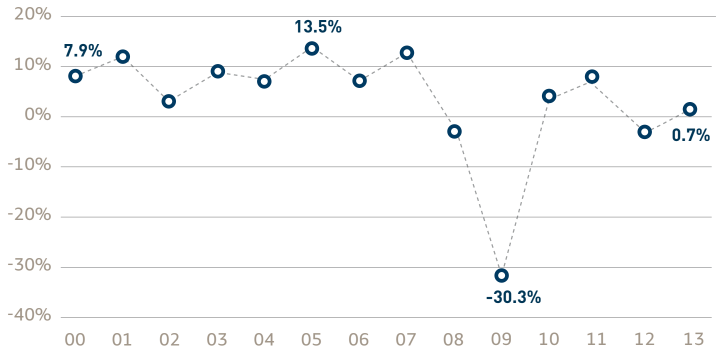
Source: Leaseurope 2013 Annual Statistical Enquiry

The European leasing market in 2013

In 2013, total new leasing volumes worth €251.9 billion were granted by the firms represented through Leaseurope's members. This represents a slight increase of 0.7%[2] compared to 2012. The portfolio of leased assets (outstandings) in Europe grew by 0.5%, reaching €723.4 billion at the end of 2013.

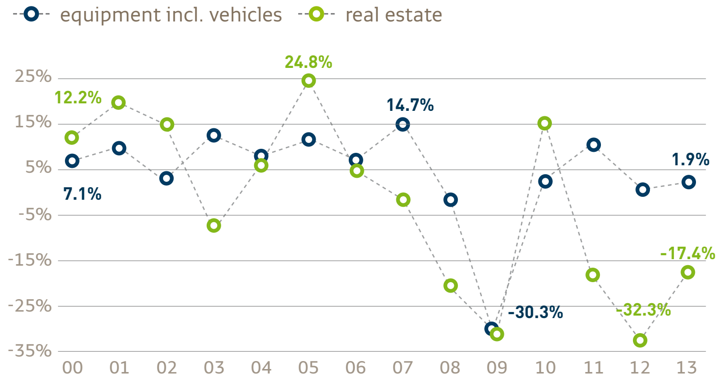
The UK was the largest European leasing market in 2013, with new volumes worth €48.5 billion, followed by Germany (€46.9 billion) and France (€37.5 billion). The performance of individual European markets diverged, with Poland, Austria, and especially the UK, being the key drivers behind the overall European growth, whereas Germany, France, Sweden, Belgium, the Netherlands were among the countries, where the recovery of new volumes stalled or saw a downturn. Nevertheless, the situation in Southern European leasing markets seems to have stabilised (Spain, Portugal, and Greece).

Total new leasing volumes (annual growth rates)



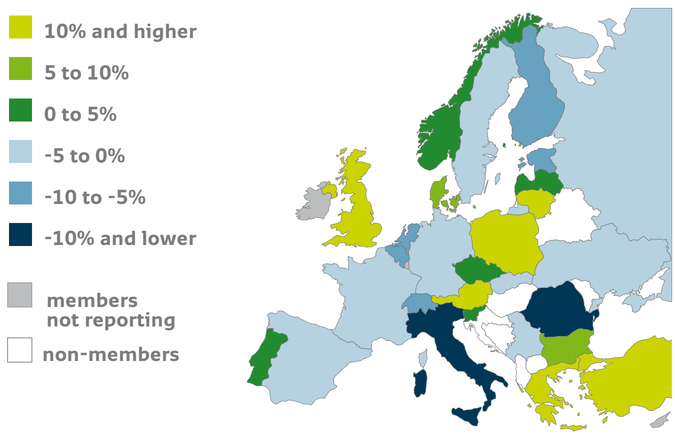
Annual growth rates based on a homogenous sample of members reporting from year to year in Leaseurope's Annual Statistical Enquiries and are adjusted for exchange rate fluctuations from 2007 onwards

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

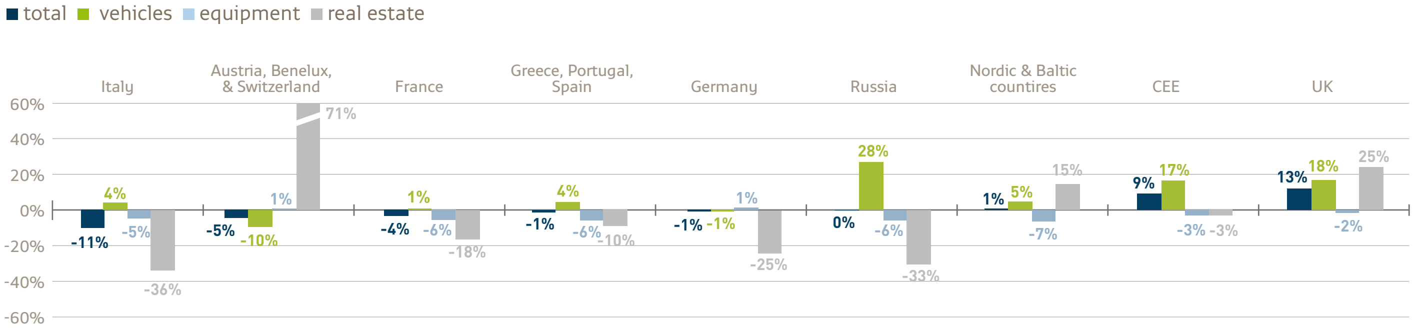
New leasing growth rates by country in 2013



Growth rates are adjusted for exchange rate fluctuations

1. Leaseurope conducts a yearly survey of European leasing activities and the figures represented here are based on the results of the Federation's 2013 Annual Statistical Enquiry of the following members reporting: 33 members in 28 countries reporting leasing data and 5 members in 5 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; Morocco: Association Professionnelle des Sociétés de Financement; Netherlands: BOVAG; 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 2013



Annual growth rates based on a homogenous sample of members reporting in Leaseurope's 2013 Annual Statistical Enquiry and are adjusted for exchange rate fluctuations

During the year, European lessors granted new equipment (including vehicles) volumes of €238.4 billion and new real estate volumes of €13.5 billion. The equipment sector grew by 1.9% compared to the previous year, while real estate leasing saw a downturn in new volumes, contracting by 17.4%.

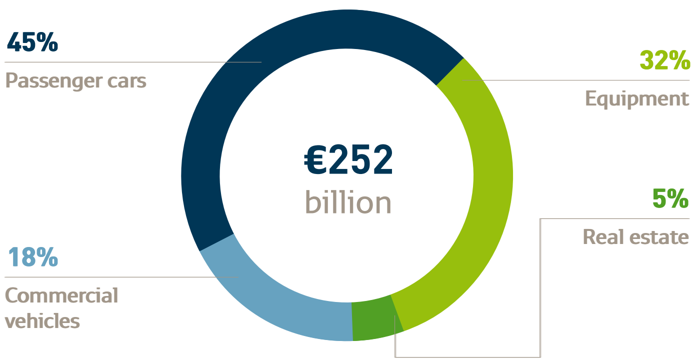
In 2013, Leaseurope's total penetration rate[3], measured as the amount of overall new leasing volumes granted to businesses divided by investment in the 25 countries reporting, remained stable compared to the previous year at 12.5%. When restricted to equipment and vehicles (i.e. excluding real estate from the calculation), the penetration rate stood at 22.0% compared to 22.1% in 2012[4].

Equipment and vehicle leasing

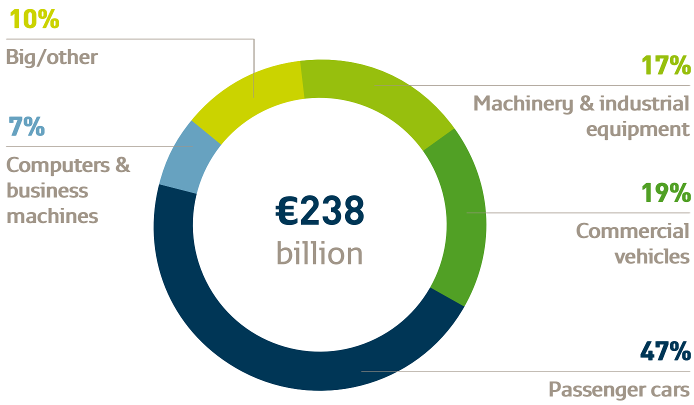
Automotive assets, i.e. passenger cars and commercial vehicles, accounted for 63% (€157.6 billion) of total new volumes granted during 2013, remaining the largest individual asset segment of the European leasing market. New leasing volumes for passenger cars continued growing, increasing by 5.0% and, according to Leaseurope estimates, European leasing and rental companies purchased some 6.8 million[5] passenger cars in 2013. Similarly to passenger cars, the commercial vehicle sector also performed well, growing by 5.2% in 2013, to reach new leasing volumes of €45.1 billion.

The machinery and industrial equipment segment (making up 17% of new equipment volumes with new contracts worth €39.6 billion) contracted by 1.9%. The ships, aircraft, railway, and rolling stock segment and "other types of equipment", which includes energy generating assets, such as photovoltaic panels, also saw a downturn and each experienced a decline of 7.4% and 8.8%, respectively. The leasing of smaller ticket items (computers and business machines) remained relatively flat.

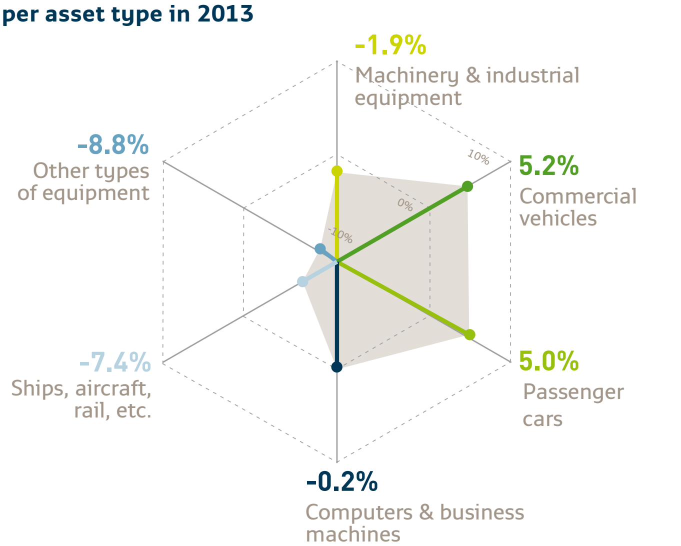
New leasing volumes per asset type in 2013



New leased equipment volumes per asset type in 2013



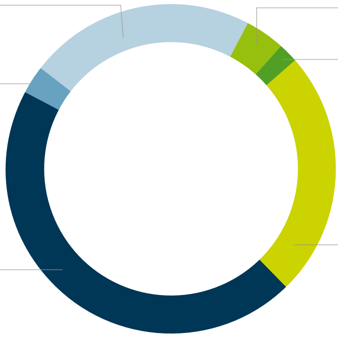
Growth rates for new equipment leasing volumes per asset type in 2013



Annual growth rates are based on a homogenous sample of members reporting in Leaseurope's 2013 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 06/08/2014. When data was not available from AMECO, assumptions were made using data available from Eurostat. 5. Includes an estimate for short term rental.

New equipment (including vehicles) leasing volumes per client category in 2013



About three quarters of new leasing volumes for equipment (including vehicles) were made to the private sector, with 22% granted to consumers and 3% to public authorities. Leasing to consumers was the only client category that has been steadily increasing since 2010.

As in previous years, the vast majority of new equipment and vehicle contracts (72%) were made for an original contract term between 2 to 5 years, with the average contract size being about €28,460, less than a 1% decrease compared to 2012[6].

Real estate leasing

For the third consecutive year, real estate leasing underwent a downturn in new volumes, contracting by 17.4% in 2013 to reach €13.5 billion. The number of new contracts[7] granted also declined by 11.6%.

New leases for most types of buildings experienced double digit declines, with the exception of two segments, specifically hotels and leisure buildings as well as office buildings, which grew by 6.5% and 4.7%, respectively. The largest segment of all property leases was industrial buildings, comprising over 33% of total new real estate leasing volumes. In 2013, new business in this segment dropped by nearly 11%. Leases of retail outlets contracted by 17.7%, while utilities and other types of buildings each lost over 30%.

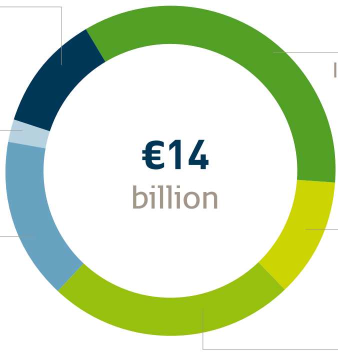
Short term car rental

The short term car rental members reporting in the Leaseurope 2013 Annual Enquiry purchased around 573,000 cars during the year and, at year end, owned a fleet of approximately 533,000 cars. In total, the firms represented through these members made over 21 million individual rental contracts during the course of the year.

Country	*Leaseurope member**	*Short term car rental 2013*	
		# of cars	
		Purchased	*Fleet Size*
BE	RENTA	22,246	17,603
FR	FNLV	160,000	150,000
IT	ANIASA	82,287	100,260
TR	Tokkder	28,437	25,010
UK	BVRLA	280,000	240,000
	TOTAL	572,970	532,873

** 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), BVRLA - British Vehicle Rental and Leasing Association.*

New real estate leasing volumes per building type in 2013



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 27 members reporting both number of contracts and new volumes (excludes real estate) granted during 2013 and 2012.
7. Based on data provided by 20 member associations.