

**FOR IMMEDIATE RELEASE**

**Latest Leaseurope Annual Results Show Continued Improvement in the European Leasing Market for 2011**

**Brussels, 5 July 2012** – Leaseurope, the trade association representing the European leasing and automotive rental industries, has released the results of its Annual Statistical Survey of the European leasing market for 2011. The survey demonstrates that new leasing business in Europe increased by 7%<sup>1</sup> in 2011 to reach €248 billion<sup>2</sup>. This continued improvement on 2010 further demonstrates that the European leasing industry has maintained its overall path to recovery.

Most of European markets witnessed steady growth in 2011; however the survey continues to show divergences across regions and asset types. Equipment and vehicle leasing were the driving force for the European leasing market's positive performance, accounting for €224 billion of new volumes and an 11% growth rate. In particular, the automotive segments and especially commercial vehicle leasing, made an important contribution to the overall increase in equipment in 2011, with 17% growth in commercial vehicle leasing volumes. The upturn of new equipment leasing volumes was especially pronounced in the Baltic countries, Ukraine and Russia. Equally, Germany, France, the UK and the Nordic and CEE<sup>3</sup> markets generally performed well in equipment and vehicle leasing. However, Southern European markets, including Italy and other countries from the Mediterranean region experienced a considerable downturn. Real estate leasing saw a significant dip in new volumes contracting by nearly 19%.

Leaseurope's Chairman, Jukka Salonen (CEO, Nordea Finance), comments on the results, "While the macroeconomic environment remained difficult in 2011, our industry has emerged with strong overall results for the year. Challenges lay ahead in 2012 and it is crucial that we maintain this path by operating with stronger fundamentals combined with improved speed, service and flexibility so that our industry remains an attractive value proposition for its stakeholders."

Piero Biagi (Managing Director, BCC Lease, Italy), Chair of Leaseurope's Statistics & Marketing Committee, adds that, "The stalling of European economic recovery in the second half of 2011 accentuated differences between individual leasing markets and, in particular, the South of Europe compared to other countries. While there was a slightly better performance in the automotive sector, this region suffered declines across all other types of assets. Despite this more difficult second part of the year, our industry has continued to outpace total equipment investment growth in Europe. Growth of equipment leasing bodes well for European business investment, which is necessary to maintain the economic momentum. With the near-term outlook for equipment investment in the EU and in the Eurozone remaining weak, the leasing industry will have a particularly important role to play over the coming months and years."

<sup>1</sup>Growth rates are based on a homogenous sample of 32 Member Associations reporting in Leaseurope's 2011 Annual Statistical Survey and are adjusted for exchange rate fluctuations.

<sup>2</sup>Please note that this figure includes data for our Russian Member Association. When Russia is excluded, new European leasing volumes witnessed an increase of over 4%.

<sup>3</sup>Cluster Composition:

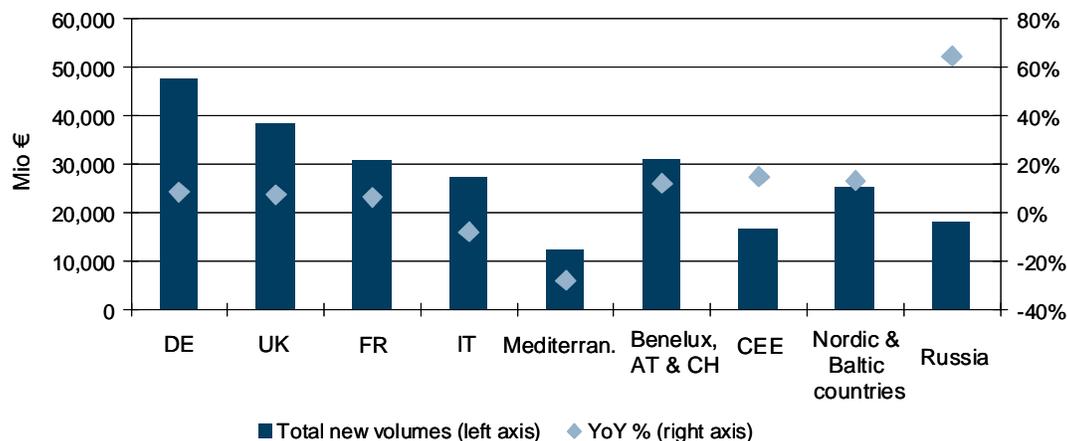
Mediterranean: CY, ES, GR, PT

Benelux, AT & CH: AT, BE, NL, LU, CH

CEE: BG, CZ, PL, RO, SI, SK, TR, UA

Nordic & Baltic countries: DK, FI, NO, SE, EE, LV

### Total new leasing volumes per region in 2011



For further information, consult previews of selected tables available in the 2011 Annual Statistical Survey [here](#).

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#### About Leaseurope

As a Federation, Leaseurope brings together 44 associations throughout Europe representing either 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 91% of the European leasing market. For more information, please visit our website at [www.leaseurope.org](http://www.leaseurope.org).

The Member Associations taking part in the 2011 Annual Statistical Survey are: Verband Österreichischer Leasing-Gesellschaften (AT), Association Belge des Entreprises de Leasing (BE), Fédération Belge des Loueurs de Véhicules – RENTA (BE), Bulgarian Association for Leasing (BG), Schweizerischer Leasingverband (CH), Cyprus Finance and Leasing Association – CFLA (CY), Czech Leasing and Finance Association (CZ), Bundesverband Deutscher Leasing (DE), Finans Og Leasing (DK), Estonian Leasing Association (EE), Asociación Española de Leasing y Renting (ES), Association Espanola de Renting de Vehículos (ES), Federation of Finnish Financial Services (FI), Association Française des Sociétés Financières (FR), Fédération Nationale des Loueurs de Véhicules (FR), Association of Greek Leasing Companies (GR), Associazione Italiana Leasing (IT), ANIASA (IT), Fédération Luxembourgeoise des Loueurs de Véhicules (LU), Latvian Lessors Association (LV), Nederlandse Vereniging van Leasemaatschappijen (NL), Vereniging van Nederlandse Autoleasemaatschappijen (NL), Finansieringsselskaperenes Forening (NO), Polish Leasing Association (PL), Associação Portuguesa de Leasing, Factoring e Renting (PT), Romanian Leasing and Non-Banking Financial Services Association (RO), United Leasing Association – ULA (RU), Associations of Swedish Finance Houses – AFINA (SE), Leasing Committee of the Banking Association of Slovenia (SI), Association of Leasing Companies of the Slovak Republic (SK), Auto Leasing and Rental Companies Association – Tokkder (TR), Ukrainian Union of Lessors (UA), Finance and Leasing Association (UK) and the British Vehicle Rental and Leasing Association (UK).