

### FOR IMMEDIATE RELEASE

#### Latest Leaseurope Annual Results Show Strong Growth for Leasing in 2016

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**Brussels, 16 August 2017** – 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 2016. The survey reveals that new leasing business in Europe reached €333.7 billion in 2016, increasing by 10.3%<sup>1</sup> compared to 2015. This continues a high growth trend seen since 2014. There was also a noteworthy increase in the outstanding portfolio of 6.4%.

The European leasing market has entered its third year of robust recovery, which is now spread across all countries taking part in this survey. New leasing volumes for passenger cars rose by 12.6% in 2016 compared to 2015, whereas growth for commercial vehicles peaked at 13.1%. The machinery and industrial equipment segment also performed well expanding by 10.3%. In contrast, new leasing volumes for computers and business machines fell by 7.4% being the only segment for leased equipment witnessing a decline. Real estate leasing grew at a modest 1.8%.

Commenting on the figures, Leaseurope's Senior Adviser in Statistics and Economic Affairs, Jurgita Bucyte, said "The automotive sector has been a stable trigger for the market upturn witnessed over previous years. As the recovery progresses, it is encouraging to see that leases for machinery and industrial equipment also now returned to double digit growth after flattening out in 2015. Leasing volumes outpaced equipment investment growth by far, which has been subdued for an extended period and was expected to increase by 3.4% in 2016 according to the European Commission<sup>2</sup>. Evidence demonstrates that firms, especially SMEs, show an increasing demand for leasing, which could be an indication that they may be ready to invest in new assets. Moreover, leasing users are generally characterised by a high degree of investment activities."

Referring to the future outlook, Piero Biagi, Chair of Leaseurope's Statistics & Marketing Committee and Managing Director of BCC Lease, Italy, adds "In the face of modest economic recovery, firms' current investment focus is replacement, where over half of investment in the EU is driven by the need to replace existing buildings, machinery, equipment and IT, according to the EIBIS survey<sup>3</sup>. Given that equipment replacement schedules are quite cyclical, investment is expected to hold steady rather than picking up markedly this year and next. It is likely that elevated uncertainty and deleveraging pressures continue to weigh on investment decisions, despite favourable financing conditions. Therefore, it remains to be seen whether our industry maintains a steady pace of growth. Leaseurope's other main surveys show<sup>4</sup> a continuing positive outlook for the European leasing business in 2017.

Extracts from the 2016 Annual Statistical Survey are available [here](#).

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<sup>1</sup>Growth rates are based on a homogenous sample of 35 Member Associations reporting in Leaseurope's 2016 Annual Statistical Survey and are adjusted for exchange rate fluctuations

<sup>2</sup> European Commission, European Economic Forecast: Winter 2017

<sup>3</sup> EIB Group Survey on Investment and Investment Finance EU Overview 2016

<sup>4</sup> Leaseurope Index Q1 2017, Leaseurope/Invigors Business Confidence Survey December 2016, June 2017

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## About Leaseurope

As a Federation, Leaseurope brings together 46 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 94% of the European leasing market. Find out more at [www.leaseurope.org](http://www.leaseurope.org).

## About Leaseurope's Research Programme

Leaseurope's Research Programme enables the Federation to be a catalyst for leasing and automotive rental related research at European level. It is instrumental in ensuring that the leasing industry is provided with up-to-date and comprehensive market data, research studies and publications on the trends and developments of the leasing and automotive rental industry. This research expertise helps to reaffirm our position as an information hub and centre for market intelligence. More information on the Leaseurope Research Programme can be found [here](#).

Note to the editor for the 2016 Annual Survey:

The Member Associations taking part in the 2016 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), 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), Asociación Española 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), Hungarian Leasing Association (HU), Associazione Italiana Leasing (IT), ANIASA (IT), Association of Lithuanian Banks (LT), Latvian Lessors Association (LV), Association Professionnelle des Sociétés de Financement (MA), Nederlandse Vereniging van Leasemaatschappijen (NL), Vereniging van Nederlandse Autoleasemaatschappijen (NL), Finansieringsselskapenes Forening (NO), Polish Leasing Association (PL), Associação Portuguesa de Leasing, Factoring e Renting (PT), Association of Leasing Companies in Serbia (RS), United Leasing Association (RU), AFINA regrouping Finansbolagens Förening and Svenska Bankföreningen (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), Turkish Association of Financial Institutions - AFI/FKB (TR), Ukrainian Union of Lessors (UA), Finance and Leasing Association (UK) and the British Vehicle Rental and Leasing Association (UK).