

PRESS RELEASE

FOR IMMEDIATE RELEASE

Leasing Recognised as Key Source of Finance for SMEs in European Parliament Vote

Brussels, 22 June 2016 - Yesterday, the European Parliament's Economic and Monetary Affairs (ECON) Committee voted on the own initiative report by MEP Othmar Karas on "Access to finance for SMEs and increasing the diversity of SME funding in a Capital Markets Union". Leaseurope, the trade association representing the leasing and automotive rental industries at European level, welcomes this report as a notable step in EU policy action to reinforce the recognition of leasing as means to finance SME investment.

The report rightly acknowledges the need for diverse funding options for European SMEs and recognises leasing as an important form of finance for smaller businesses. This report follows the European Commission's action plan, adopted on 30 September 2015, for building a Capital Markets Union (CMU) to mobilise capital in Europe and to support the development of alternative sources of finance, complementary to bank financing.

Leon Dhaene, Director General of Leaseurope, said that: "Given that EU small businesses still lean heavily on traditional financing sources, such as bank loans, raising firms' awareness about the funding options available to them is crucial. Leasing's economic significance lies in the fact that it is a major source of investment support for European firms. Indeed, leasing was responsible for financing just over 9 million individual SMEs and about €104 billion of European SME investment in fixed assets in 2013".

He also stressed that: "leasing should be treated in a consistent way across all European institutions and its concerns adequately considered in terms of appropriate European legislation. The fact that leasing prominently features in this report clearly shows it is being increasingly recognised in EU policy action".

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NOTES TO THE EDITORS

In July 2015, Leaseurope released its latest report on the use of leasing amongst European SMEs, undertaken by leading economic consultancy Oxford Economics.

To consult the key findings of the Report, please visit the SME page on Leaseurope's [website](#).

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 91% of the European leasing market. Find out more at 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](#).

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