Leaseurope

The Voice of Leasing and Automotive Rental in Europe

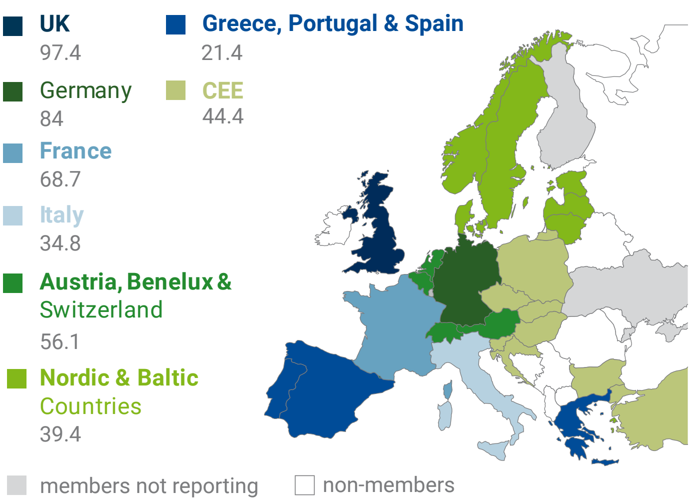
Key Facts and Figures[1] 2023

About Leaseurope

Leaseurope brings together 47 member associations in 31 European countries representing the leasing, long term and/or short term automotive rental industries. In 2023, these associations represented about 1,100 leasing firms and more than 600 short term rental companies.

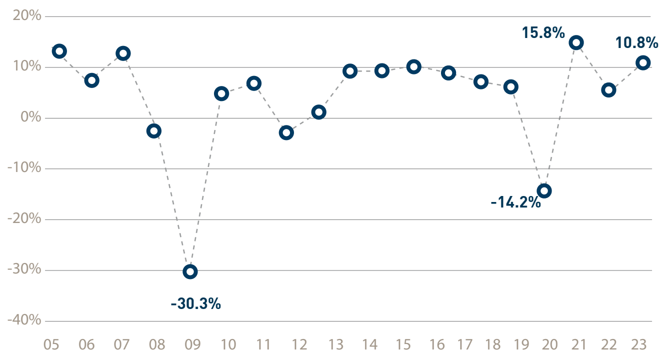
The scope of products covered by Leaseurope members ranges from hire purchase to finance and operating leases of all asset types (automotive, equipment and real estate) and also includes the rental of cars, vans and trucks. It is estimated that Leaseurope represented approximately 91% of the European leasing market in 2023.

New leasing volumes per cluster in 2023 (in Bil €)



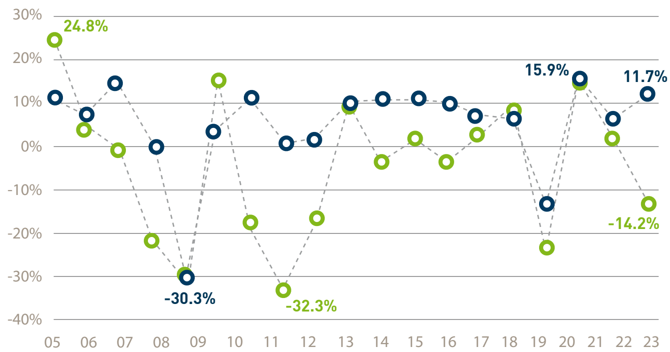
Source: Leaseurope 2023 Annual Statistical Enquiry.

Total new leasing volumes (annual growth rates)



Annual growth rates are based on a homogenous sample of members reporting from year to year in Leaseurope's Annual Statistical Enquiries and are not adjusted for inflation.

New leasing volumes per asset type (annual growth rates)



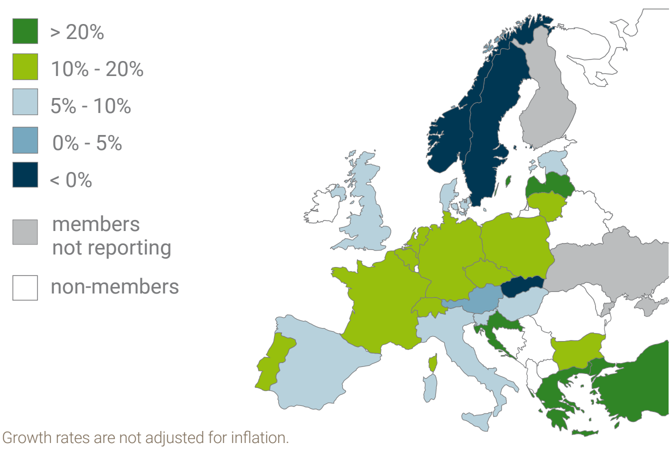
Annual growth rates are based on a homogenous sample of members reporting from year to year in Leaseurope's Annual Statistical Enquiries and are not adjusted for inflation.

The European leasing market in 2023

In 2023, Leaseurope's member firms granted total new leasing volumes of €448 billion, marking a 10.8%[2] increase compared to 2022. The portfolio of leased assets in Europe grew by 4.3%, reaching €976 billion by year-end.

The UK retained its position as Europe's largest leasing market with new volumes of €97.4 billion, followed by Germany (€84.0 billion) and France (€68.7 billion). Most national leasing markets experienced positive results, with Germany, Central Eastern Europe (CEE), and the Benelux, AT & CH clusters showing robust growth, each recording over 16% increases in new leasing volumes. In contrast, the Nordic and Baltic countries reported no significant changes.

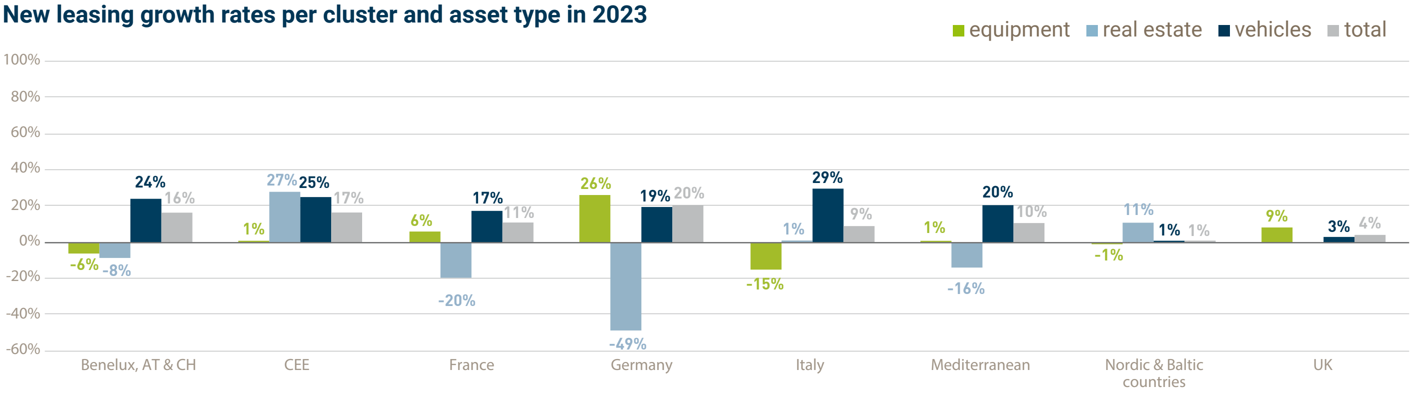
New leasing growth rates by country in 2023



Growth rates are not adjusted for inflation.

1. Leaseurope conducts a yearly survey of European leasing activities and the figures represented here are based on the results of the Federation's 2023 Annual Statistical Enquiry of the following members reporting: 32 members in 26 countries reporting leasing data and 6 members in 6 countries providing short term rental data. Leaseurope members not reporting in this survey: Finland: Federation of Finnish Financial Services - FKL; Georgia: Leasing Companies Association of Georgia; Germany: Verband der Internationalen Autovermieter (VIA); Greece: Greek Car Rental Companies Association; Ireland: Car Rental Council of Ireland; Luxembourg: Rental and Mobility Business Association - Mobiz; Netherlands: BOVAG; Sweden: Biluthyrarna Sverige, Ukraine: Ukrainian Union of Lessors. 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 not adjusted to inflation and may be impacted by exchange rate fluctuation.

New leasing growth rates per cluster and asset type in 2023



Annual growth rates based on a homogenous sample of members reporting in Leaseurope's 2023 Annual Statistical Enquiry and are not adjusted for inflation.

Vehicles category dominated most markets, showing strong double-digit growth. However, growth in vehicle leasing was more modest in the Nordic and Baltic countries (1.1%) and the UK (3.0%).

In 2023, Leaseurope's total penetration rate[3], measured as the amount of overall new leasing volumes granted to businesses divided by investment in the 24 countries reporting, slightly increased from 16% in 2022 to 17% in 2023. When restricted to equipment and vehicles (i.e. excluding real estate from the calculation), the penetration rate was 28%, up by 2 percentage points from 26% in 2022[4].

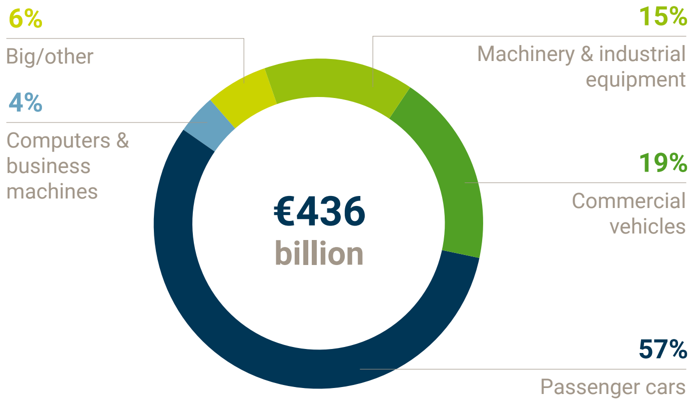
Equipment and vehicle leasing

In 2023, automotive assets, including passenger cars and commercial vehicles, made up 74% (€330.5 billion) of total new leasing volumes, maintaining their position as the largest asset segment in the European leasing market. Both categories experienced similar growth rates, with passenger cars growing by 14.5% (€249.3 billion) and commercial vehicles by 14.4% (€81.1 billion).

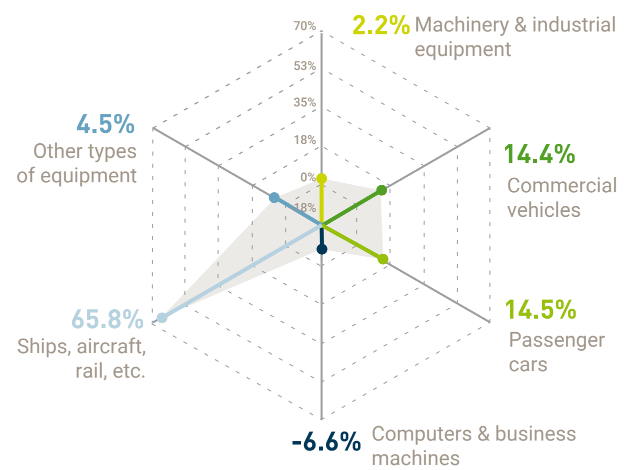
In 2023, most equipment categories showed positive performance, except for Computer & business machines, which declined by -6.6%. Big-ticket assets like ships, aircraft, and railway led the growth with a remarkable 65.8% increase. Among the categories with positive growth, Machinery & industrial equipment recorded the smallest increase at 2.2%.

New leasing volumes per asset type in 2023

New leased equipment volumes per asset type in 2023



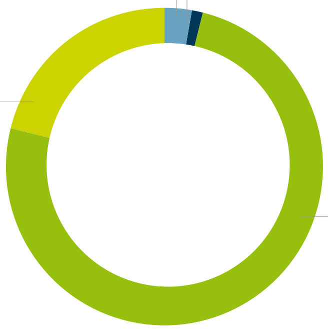
Growth rates for new equipment leasing volumes per asset type in 2023



Annual growth rates are based on a homogenous sample of members reporting in Leaseurope's 2023 Annual Statistical Enquiry and are not adjusted for inflation.

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 30/09/2024. When data was not available from AMECO, assumptions were made using data available from Eurostat.

New equipment (including vehicles) leasing volumes per client category in 2023



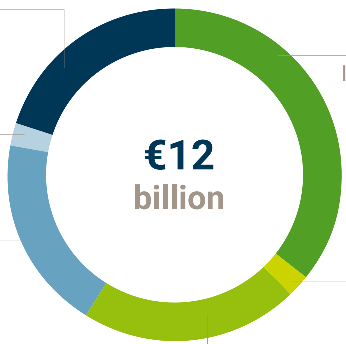
Similar to previous years, three-quarters of new leasing volumes were utilized by the private sector, with 30% going to corporations and 70% to SMEs. Beyond the private sector, 21% of new leasing volumes were allocated to consumers, while 3% went to public authorities and 1% to other client types.

Real estate leasing

Real estate leasing accounted for 3% of Leaseurope's total new leasing business in 2023. The sector faced significant declines, with new leasing volumes dropping by -14.2% to €12 billion. Outstanding values decreased by -5.5%, while the number of new contracts fell sharply by -18.9%.[5]

The performance of the property leasing market varied across countries and regions, with half of the clusters experiencing declines. However, the CEE and Nordic & Baltic countries saw growth in new business volumes in 2023.

New real estate leasing volumes per building type in 2023



In terms of new business volumes, most property categories experienced declines in 2023, except for hotel & leisure, which grew moderately by 4.9%. Industrial buildings remained the largest segment in property leases, accounting for 43% of total new real estate leasing volumes, though this category saw a -8.4% drop. Retail outlets and office buildings suffered significant decreases, with each category experiencing a decline of over 20% in new business volume compared to 2022.

Short term car rental

In 2023, Leaseurope's short-term car rental members acquired approximately 702,468 vehicles. By the end of the year, their collective fleet reached more than 1.1 million cars. Over the course of the year, these companies handled more than 40 million rental contracts.

Country	*Leaseurope member**	*Short term car rental 2023*	
		# of cars	
		Purchased	*Fleet Size*
BE	RENTA	28,350	24,500
ES	FENEVAL	135,955	510,185
FR	FNLV	164,696	177,670
IT	ANIASA	76,309	126,067
PT	ARAC	69,735	82,741
UK	BVRLA	227,423	227,423
	TOTAL	**702,468**	**1,148,586**

* Acronyms: RENTA - Fédération Belge des Loueurs de Véhicules, FENEVAL - Federación Nacional de Vehículos de Alquiler (Spain), FNLV - Fédération Nationale des Loueurs de Véhicules (France), ANIASA - Associazione Nazionale Industria dell'Autonoleggio e Servizi Automobilistici (Italy), ARAC - Assoc. dos Industriais de Aluguer de Automóveis sem Condutor (Portugal), BVRLA - British Vehicle Rental and Leasing Association.

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 Data and Research section of our website.

5. Based on data provided by 14 member associations.