



The Voice of Leasing and Automotive Rental in Europe

ANNUAL
REVIEW
2023

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01 FOREWORD

I am delighted to introduce the 2023 annual review, a testimony to Leaseurope's continuous journey of growth, achievement, and resilience. As we look back on the past year, we find ourselves in yet another period of challenge and opportunity, reaffirming the strength and adaptability of our Federation.

Leaseurope represents 44 national associations in 31 countries across Europe and is proud to be able to bring the bulk of the European leasing and automotive rental industry together, giving the industry one loud and united voice.

On a personal note, my tenure as Leaseurope's Chairman has been a rewarding experience. I have witnessed our Federation's agility in how it can continuously adapt to the changing environment and strengthen collaboration among our members with the Secretariat. Leaseurope is dedicated to serving the interests of our industry. Together, our voice is relevant and has impact.

Over the past year, Leaseurope achieved significant milestones. We have continued to engage extensively with important stakeholders, like MEPs, and supported national associations in contacting their finance ministries, for example to secure a differentiated prudential capital treatment for leasing through the revision of the Capital Requirement Regulation (CRR), as Europe looks to fully implement the provisions of the Basel IV standards. Our tireless efforts have been fruitful as **for the first time** the co-legislators have acknowledge the need to apply a differentiated regime to leases within the overall prudential framework.

Additionally, Leaseurope has advocated for the improvement of the regulatory framework for securitisation in Europe. We collaborate effectively with those key policymakers and through that have secured many positive improvements to the text of the revised CRR - enhancing financing options for European companies, especially in the context of the green transition.

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PATRICK BESELAERE
LEASEUROPE'S CHAIR

01 FOREWORD

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With regards to sustainable finance, Leaseurope has played a crucial role in helping our members to navigate the complex landscape of sustainability reporting, particularly the EU Taxonomy reporting. We established a Task Force on Taxonomy Reporting, demonstrating our commitment to ensure that the leasing industry remains relevant and competitive in a rapidly changing landscape while enabling a more sustainable world.

Furthermore, our engagement with regulators has resulted in the recognition of the important role of leasing and automotive rental in facilitating the green transition, both with regards to mobility as well as equipment finance. We have emphasized the need for our industry's positive role to be explicitly recognized within a variety of legislative proposals, thereby solidifying the instrumental role our industry plays in providing businesses and SMEs with the newest, best maintained and cleanest assets.

Following the International Accounting Standards Board (IASB)'s decision (subject to consultation) not to incorporate IFRS 16 lease accounting rules into its International Financial Reporting Standard for Small and Medium Size Enterprises (IFRS for SMEs Standard), feedback from member associations over the last year suggest that in all EU member states local regulators do not intend to incorporate the 'right of use' model contained in IFRS 16 as a requirement in the local accounting standards that are used by over 99% of European businesses.

Although still subject to a final announcement from the IASB, it appears that changes to lease accounting will be very unlikely to be required for SMEs for at least another five years - and quite possibly permanently. That would avoid very significant unnecessary cost and bureaucracy for most lessees across Europe, largely meeting our policy objective since the IASB's project to change lease accounting rules started in 2006.

In closing, I want to express my sincere thanks to my colleagues on the Board, our committees, and task forces for their unwavering commitment. I am equally grateful to the Leaseurope Secretariat for their tireless efforts. Our members and associate members also deserve our appreciation for their support and engagement, critical for the operation of the federation as a whole. Together, we have ensured that the leasing and automotive rental industry remains a priority concern for policymakers and other European stakeholders.

01 THANK YOU TO OUR BOARD

The work of Leaseurope would not be possible without the support and guidance of our Board of Directors, who generously donate their time to the benefit of our entire industry.

..We would like to take this opportunity to thank our current Board of Directors.

Chair

PATRICK BESELAERE
MANAGING DIRECTOR,
ABFH MANAGEMENT

Vice-Chairs

ALEXANDER SCHMIDECKER
CEO, RAIFFEISEN LEASING

KHALED SHAHBO
SENIOR VICE PRESIDENT,
EUROPE ENTERPRISE RENT-A-CAR

Board members

MARIO AGOSTINI
CEO, UNICREDIT LEASING

CARLO VAN KEMENADE
CEO AND CHAIRMAN OF THE EXECUTIVE BOARD,
DE LAGE LANDEN (DLL)

TIM ALBERTSEN
GROUP CEO, ALD AUTOMOTIVE

HERVÉ LEROUX
DEPUTY CEO, CRÉDIT AGRICOLE LEASING AND
FACTORING (CALF)

**JOSÉ CORONEL DE PALMA
Y MARTÍNEZ-AGULLÓ**
PRESIDENT & MANAGING DIRECTOR,
CATERPILLAR FINANCIAL

MAXIMILIAN MEGGLE
CEO, MMV GROUP

COŞKUN ÇABUK
CEO, HALK LEASING

YVES PETIN
CEO, FRAIKIN GROUP



02

ABOUT LEASEEUROPE

Leaseurope

The Voice of Leasing and Automotive Rental in Europe



02 ABOUT LEASEUROPE



The voice of leasing and automotive rental in Europe since 1972

Leaseurope connects its members, regulators and other stakeholders, working to ensure a strong leasing and automotive rental sector supporting the European economy. We advocate for this on relevant regulatory initiatives, provide expertise on a wide range of topics, publish valuable statistical reports and research on our industry, and create a community of lessors and others to exchange on relevant topics.

As an umbrella body, Leaseurope brings together [44 national associations](#) throughout Europe representing bank-owned, captives and independent lessors as well as long and short-term automotive rental companies. 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.



OUR MISSION

Leaseurope's mission is to represent and promote the interests of its members as the expert and natural voice of the European leasing and automotive rental industries.

How we achieve our mission

- Representing the leasing and automotive rental industries vis-à-vis European and international bodies as a fair and reliable partner and a contact point for key stakeholders.
- Promoting member industries, services and contribution to a positive social and economic environment at European and international levels.
- Informing members of all European or international developments that may impact their industry.
- Developing and defending industry positions that are supported by technical research and expertise.
- Producing European-wide statistics in order to i) explain who the Federation represents and its importance in the economy and ii) assess the current state of the market, identify trends and facilitate benchmarking.
- Providing members with a platform to (i) exchange views and best practices; (ii) network and (iii) meet relevant third parties (EU officials, experts, etc).

02 ABOUT LEASEUROPE



OUR TEAM

At Leaseurope, we are a small team of dynamic and committed professionals. We build our work on strong expertise, a European mindset and a sound network.

At your service



RICHARD KNUBBEN
DIRECTOR GENERAL



RAFAEL ALARCÓN ABETI
SENIOR DIRECTOR,
FINANCIAL SERVICES
& SUSTAINABILITY



JULIE DEBRUYNE
SENIOR OPERATIONS
MANAGER



KIM THAM GIANG
SENIOR ADVISER,
MARKET RESEARCH



JOHN MITCHELL
SENIOR MOBILITY
ADVISER



STELLA MITTA
SENIOR LEGAL
& POLICY ADVISER



JULIAN ROSE
ADVISER, LEASE ACCOUNTING
& TAXATION



STÉPHANIE VAN BAKEL
ADVISER, COMMUNICATIONS
& EVENTS

FOR MORE INFORMATION

Check out our [website](#) or contact the Leaseurope team directly

03

ADVOCACY



Leaseurope 

03 ADVOCACY

In a landscape marked by an increasing array of regulatory and legislative challenges confronting our industry, it is essential to have an organisation like Leaseurope that is quick to respond to concerns, reports back on relevant legislative developments and present well-defined positions to the right people, at the right time.

BASEL IV / CRR III

_This year Leaseurope has continued to engage extensively with key Members of the European Parliament (MEPs) and has supported leasing national associations in their contacts with their respective ministries of finance to secure a differentiated prudential capital treatment for leasing under the Capital Requirement Regulation (CRR III), which is the implementation of Basel IV in Europe. Following the respective agreements in the Council of the EU and the European Parliament, the trilogue negotiations to agree on a common text kicked off early this year. Leaseurope prepared a set of amendments for the final stage of negotiations which contains our final requests to provide leasing a better prudential treatment in Europe. In July 2023 a political agreement was reached by the co-legislators which included a number of provisions for leasing. For the first time in European prudential regulation a distinction for leasing has been included in the form of a transitional arrangement which will provide a capital discount for leasing companies using internal models for calculating risk weights, which will mitigate significantly the impact of the new international rules. This achievement will make leasing from a regulatory capital management perspective more attractive than other sources of finance.

In addition, the draft legislation also includes a mandate to the European Banking Authority (EBA) to analyse the right calibrations for leasing both for internal models and the standardised approach. We are now focusing our efforts to ensure that this provision passes the ongoing technical discussions that are currently taking place between the Parliament and the Council. The provision mandates the European Commission to submit to the European Parliament and to the Council a legislative proposal, to amend the treatment applicable to exposures arising from leasing. The European institutions expect for an agreement to be reached on the CRR III before the end of the year.

HIGH QUALITY SECURITISATIONS

_This year; Leaseurope and Eurofinas have actively advocated for improving the regulatory framework for securitisations in Europe. We contacted key policy makers to stress the need for a safe, developed securitisation market for financing the European economy, particularly the green transition, where leasing and consumer credit play a key role. As a result of our joint efforts with other relevant stakeholders the Commission has included several positive amendments in the draft CRR III which have been supported by the Council and the European Parliament. In addition, Leaseurope and Eurofinas have been engaging with the European Supervisor Authorities (ESAs) on a number of technical standards that will improve the regulatory framework for securitisations in Europe. We expect these changes to further develop the European securitisation market and increase alternative sources of financing for our industry. In addition, we supported the establishment of a green securitisation standard which we expect it will support the financing of green assets by leasing and consumer credit companies at cheaper rates. Over the coming months we will continue to engage with European authorities to improve the regulatory framework for securitisations in Europe.

03 ADVOCACY

SUSTAINABILITY & TAXONOMY

CORPORATE SUSTAINABILITY REPORTING

As green transition has become a top priority for the EU which is translated in many new legislative frameworks for businesses and the financial sector, Leaseurope is working to support their members navigate the complex landscape of sustainability reporting, particularly of EU Taxonomy reporting.

The EU Taxonomy Regulation is a key piece of legislation in this area, as it establishes a classification of economic activities that can be considered environmentally sustainable. They should contribute substantially to specific environmental objectives (e.g. reducing greenhouse gas emissions, transitioning to a circular economy) and they should not significantly harm any of the other environmental objectives.

The EU Taxonomy requires a wide range of financial and non-financial undertakings to report on how and to what extent their activities are associated with economic activities that qualify as environmentally sustainable. For leasing companies, there are some specific challenges in applying the Taxonomy, particularly in determining what constitutes a «green asset» and how to assess the taxonomy eligibility and alignment of leasing activities.

To assist its members, Leaseurope has set up a new **Task Force on Taxonomy Reporting**, which is a platform for experts to work on a minimum approach specifying how leasing fits in the Taxonomy reporting. Leaseurope strives to ensure that the leasing industry remains relevant and competitive in a rapidly changing business landscape, while enabling a more sustainable world.



03 ADVOCACY

CLASSIFICATION OF ASSETS

Leaseurope has been engaging with regulators to ensure recognition of the important role of leasing and automotive rental in facilitating the green transition. Leaseurope has highlighted the need for a pragmatic approach to zero emission vehicles, as well as the wider role our industry plays in making more energy efficient assets available to consumers. We emphasised (and we will continue to) the need for our industry's positive role to be recognised explicitly in the Taxonomy delegated acts, the EU level 2 rules specifying the technical screening criteria for economic activities that make a substantial contribution to each environmental objective.

In April 2023, the European Commission launched a public consultation on a **draft Taxonomy Delegated Regulation (DR) for the four remaining environmental objectives** laid down in EU Taxonomy Regulation (in addition to climate change mitigation and climate change adaptation). This DR establishes **the technical screening criteria** for determining the conditions under which an economic activity qualifies as contributing substantially to, amongst others, **the transition to a circular economy**.

Following our actions, the Commission DR recognises leasing (i.e. product-as-a-service and other circular use- and result-oriented service models) as an activity that can contribute to the circular economy objective. It can do so by enabling other circular activities to take place and therefore reducing the pressure on the environment (e.g. in manufacturing of furniture, energy for electricity products from hydropower, transport). Thanks to our efforts and recommendations, the DR dedicates a part to NACE Code 77 "Rental and leasing activities", which provides the customers with access to and use of product(s) likely to lead to an extended lifespan and/or more intensive use of the product in practice.

Leaseurope contributed to this consultation and highlighted that many other activities/assets should be included in the description of this activity. Moreover, Leaseurope commented that equal treatment should be ensured for all models of leasing solutions and that it is not realistic to require a second or a third life after the end of lease.

After Leaseurope's response, the final DR replaces the strict life span criterion with the more flexible wording: *"the activity leads to an extended lifespan or increased use intensity of the product in practice"*.

NEW RULES FOR CONSUMER CREDIT CONTRACTS

On 12 September, The European co-legislators, the European Parliament and the Council agreed on a new Consumer Credit Directive, which will replace the existing Directive dating back to 2008, following a lengthy multi-year process, initiated by the review of the current framework.

The process has been closely followed by Leaseurope which has engaged with all concerned stakeholders setting out the industry's views and concerns.

The new rules, which should become generally applicable towards the end of 2026, bring leasing agreements, with the obligation or option to purchase, under the Directive. Importantly, Leaseurope managed to ensure that leases where no obligation or option to purchase is foreseen, remain fully out of scope.

The rules are also updated with reinforced rules on advertising and pre-contractual information. Furthermore, a more descriptive rules for the assessment of an applicant borrower will also be at hand, including a prohibition on the use of social media data in the process. A thorough assessment of the consumer's creditworthiness shall be carried out to prevent irresponsible lending practices and over-indebtedness, but it is to be limited to what is necessary and be proportionate vis-à-vis the nature, duration, value, and risks of the credit for the consumer.

03 ADVOCACY

DISTANCE MARKETING OF FINANCIAL SERVICES

In June 2023, the European Parliament and the Council of the EU **reached a political agreement** on the European Commission's proposal for a Directive concerning financial services contracts concluded at a distance (revised DMFSD). The new Directive aims to create a level playing field for financial services concluded online, via telephone or through other forms of remote marketing.

Leaseurope has been closely monitoring this file and has been engaging with **EU stakeholders in order to ensure that the existing sector-specific rules (e.g. Consumer Credit Directive - CCD) would be the only ones to apply** to specific financial services contracts. Leaseurope also called for a precise expiry period during which the right of withdrawal can be exercised in order to ensure contract certainty.

In May 2023, Leaseurope and Eurofinas together with other financial services associations published a **Joint Statement** on the review of the DMFSD which reiterated that the prevalence of sectoral specific rules is of utmost importance. The Joint Statement also highlighted the need for financial services providers to be granted sufficient room for manoeuvring with regards to the online withdrawal button.

Following our efforts, the revised DMFSD now clarifies that EU sector-specific financial legislation takes precedence and the new horizontal distance marketing rules will not apply, when it contains rules on pre-contractual information or on the exercise of the right of withdrawal or on adequate explanations. Moreover, **pre-contractual information** will need to be provided "*in good time*" before the conclusion of the distance contact, and the **withdrawal period will expire 12 months and 14 days after the conclusion** of the distance contract in any case, if information on the right of withdrawal have been given. Finally, service providers will have to enable a "**withdrawal function**" in their interfaces for contracts concluded via websites or applications to exercise the right of withdrawal.

The final text needs to be formally adopted by the EP and the Council and published in the Official Journal of the European Union (EUOJ). Following publication in EUOJ, Member States will have 24 months to transpose the new rules into national legislation.



03 ADVOCACY

LEASE ACCOUNTING – ISSB – EFRAG

Ongoing monitoring of changes to lease accounting rules proved fruitful in Autumn 2022, when the International Accounting Standards Board (IASB) announced changes to how companies using IFRS 16 would account for sale and leaseback transactions. In line with Leaseurope's feedback to its proposals published in 2020, the IASB announced it would not set specific rules for how firms estimate expected lease payments after a sale and leaseback. The original proposals could have unnecessarily disrupted equipment sale and leaseback activities by International Financial Reporting Standards (IFRS) users in Europe.

When, in summer 2022, Leaseurope provided feedback to the initial proposals for new sustainability accounting rules being developed by both the International Sustainability Standards Board (ISSB) and the European Financial Reporting Advisory Group (EFRAG), we recommended that the rules should fully recognise the key contributions that leasing makes to a more sustainable European economy, including facilitating the replacement of less environmentally-friendly equipment and vehicles by European businesses. As an example, we called for changes to the definition of 'circular business models', as this was focused on legal ownership of assets and could therefore inappropriately exclude leasing.

Although the development of sustainability accounting rules for financial institutions is still at a very early stage, when EFRAG published its first set of sector-agnostic European Sustainability Reporting Standards (ESRS) in July 2023, it was encouraging to see a more flexible definition of circular business models, as well as clarification of materiality rules that should help to minimise the reporting burden for most lessees. As banking-specific sustainability accounting rules are developed over the next year, Leaseurope will continue to call for full recognition of how leasing and automotive rental businesses enable millions of European businesses to improve their sustainability performance, including both emissions-free assets and all investment that deliver incremental improvements.

MEDICAL DEVICES REGULATION – LEASING COMPANIES AS DISTRIBUTORS

Following a potential compliance issue identified by the members at national level, Leaseurope contacted the European Commission and presented arguments why leasing companies should not fall within the definition of "distributor" under the Medical Devices Regulation (MDR). Leasing companies do not act as traders, but as credit/finance providers and therefore they are a third-party to the supplier-end user relationship for financing purposes.

Since 26 May 2021, the Medical Devices Regulation (MDR) ((EU) 2017/745) applies and governs the market placing, availability or putting into service of medical devices. According to the MDR, distributors are required to verify that the conformity requirements are met by the manufacturer or supplier before making a device available on the market.

In its response to our letter, the European Commission endorsed our arguments. It replied that "leasing companies acting not as traders (making a device available on the market up until the point of putting into service), but as credit/finance providers only in support of the activities of manufacturers or other economic operators, should not fall within the definition of distributor of the MDR".

Based on this positive response, the Leaseurope members have contacted their national competent authorities to clarify the position of leasing companies in the supply chain.

Leaseurope is striving to promote the above principle and have it recognised in a number of other EU legal texts, ahead of implementation in national legislation, such as the Cyber Resilience Act (on product with digital elements) and the Artificial Intelligence Act.

03 ADVOCACY

SECTOR SPECIFIC LEGISLATION FOR MOBILITY SERVICE PROVIDERS

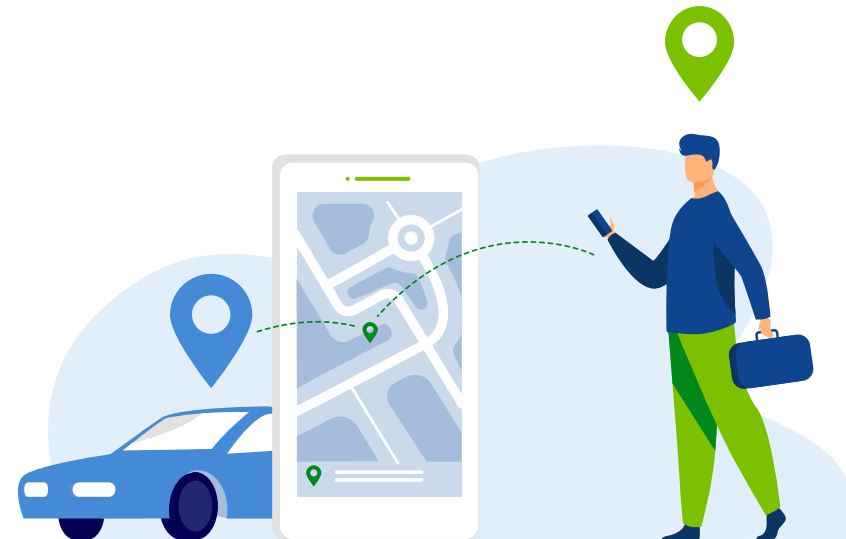
Despite the recent agreement of the Data Act, which has been welcomed by our industry, the view of the broader mobility and aftermarket services industry remains that the Data Act does not sufficiently address the particularities of the automotive and mobility sector.

Access to in-vehicle data is readily available for car manufacturers, while leasing and rental companies are finding it increasingly difficult to gain access to in-vehicle data for any non-safety related updates. There exist significantly varying access conditions within market segments and user scenarios where Original Equipment Manufacturers (OEMs) are engaged in downstream markets, with a particular focus on automotive leasing, although not restricted solely to our sector.

There is already evidence that the incentives created by vertical OEM integration lend themselves to a two-speed data access market, where greater access to data, at a higher quality and granularity, is being reserved for the OEMs' own downstream services.

Given today's dependence of independent operators and services providers on "work around solutions", notably the on-board-diagnostics (OBD) port, the progressive closure of that port will constrain independent operators and services providers even more.

We welcome the fact that the European Commission has agreed to issue a suitable measure this year. Sector specific regulation is necessary to suitably govern vehicle leasing and rental, which will be required to allow for fair access to and use of data in the spirit of fair competition and in the interests of the consumer.



04

STATISTICS & MARKET INSIGHT



04 STATISTICS & MARKET INSIGHT

Leaseurope's research and statistics play a crucial role in bolstering our lobbying efforts and serve as a valuable resource for industry professionals and enthusiasts, offering a range of regular statistical publications. Each year, Leaseurope provides current and comprehensive market data, detailing advancements in the European leasing and automotive rental sectors.

In the current year, Leaseurope has undergone a transformation in its data management system, following the recommendation of the Future Vision Statistics Working Group. This involved a revamp of Leaseurope's data entry system and a restructure of its statistical reports. The decision regarding the new data provider represents a mutual agreement between Leaseurope and Eurofinas.

Additionally, a new set of questionnaires has been introduced, offering greater granularity in categorizing various types of machinery and tracking the utilization of green leased assets such as bicycles, renewable energy sources, and electric vehicles. This exemplifies the unwavering dedication of the Statistics Committee Members towards the digitalization of the data platform and highlights their commitment to showcasing the pivotal role of leasing in the green transition, supplemented by an increased focus on sustainability-related data.

More information on Leaseurope's regular publications is provided below.

LEASEUROPE INDEX



- A unique quarterly survey providing timely information on European leasing and automotive market trends
- A snapshot of cost/income, profitability, cost of risk, return on equity (RoE) and return on assets (RoA) ratios, as well as volume metrics, from a representative sample of European lessors
- Additional supplement, including a breakdown of indicators by asset class, published once a year



04 STATISTICS & MARKET INSIGHT

LEASEUROPE'S STATISTICAL ENQUIRIES

- The only source of comparable leasing market data at European level
- Carried out three times a year by collecting and aggregating data from our Member Associations on the basis of a common methodology
- Keeps the Federation on top of changing data needs, with an Expert Group expanding and improving automotive, SMEs and sustainability-related statistics

See page 19 for summary results on the European leasing market in 2022.

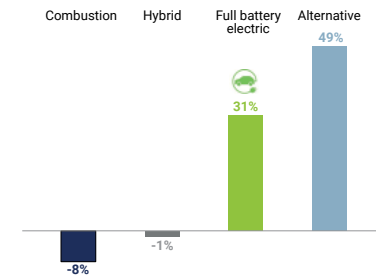
LEASEUROPE'S RESEARCH ACTIVITIES

- Cooperate with Cologne University to conduct the research on green leasing to show more concrete evidence on the environmental benefits of leasing, which is not yet fully recognisable in the current the EU Taxonomy Regulation
- Cooperate with Maastricht University to conduct research on the importance of leasing in the overall European economy

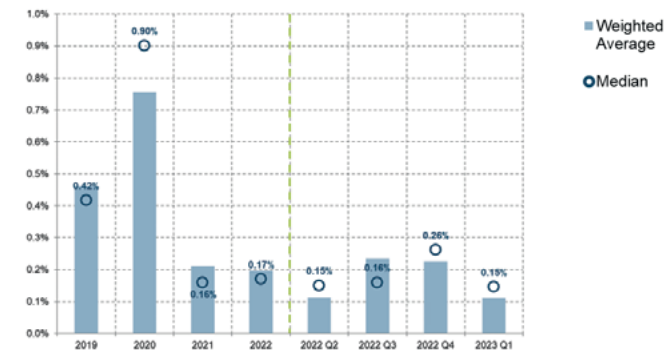
European Leasing Market
New volumes
% year on year



Total number of passenger cars purchased during the year.
By powertrain, % change, 2022/2021



Cost of Risk Ratio



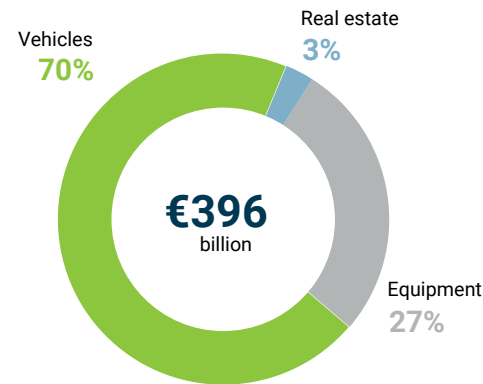
04 STATISTICS & MARKET INSIGHT

LEASING AND AUTOMOTIVE RENTAL MARKET FIGURES

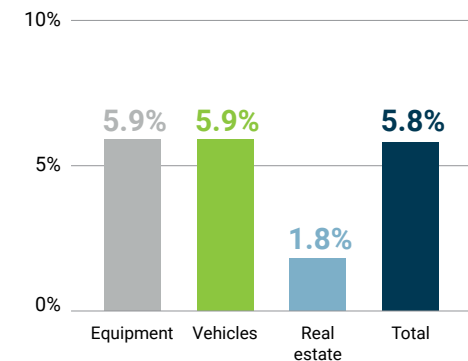
Despite persistent macroeconomic uncertainties, the European leasing market demonstrated remarkable resilience in 2022, with new volume experiencing growth. This expansion was primarily driven by the moderate recovery observed in the automotive sector. Total leasing volume for the year amounted to €396 billion¹, up by 5.8% compared to 2021.

Vehicle leasing including passenger cars and commercial vehicles accounts for the majority of new leasing volumes (70%), growing by 5.9%, mirroring the expansion seen in equipment leasing. On the other hand, real estate leasing showed subdued growth of 1.8% in new volume in 2022. While growth in new leasing businesses was observed across all regions, there were notable variations in performance. The Central and Eastern European (CEE) regions led the way with a growth rate of 9.9%, whereas the German market showed modest growth, registering an increase of 1.6%. It is evident that persistent factors such as supply chain disruptions, elevated energy prices, and ongoing economic uncertainties continue to exert a lingering impact on the leasing industry last year, particularly within the automotive sector.

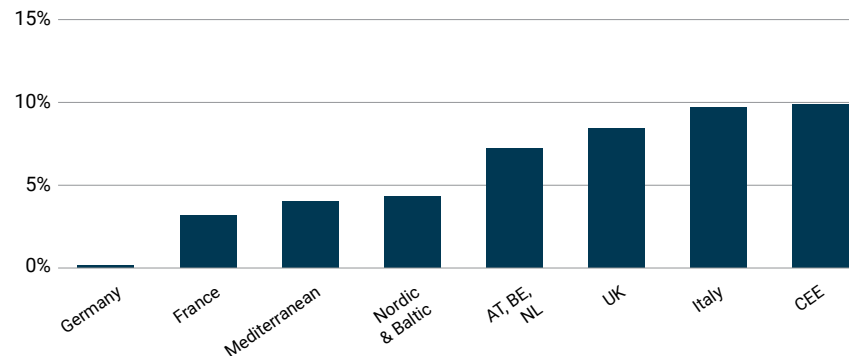
Total new leasing volumes by asset type in 2022



New leasing volume growth by asset type in 2022



Total new leasing volume growth by region in 2022



Growth rates are based on a homogenous sample of members reporting from year to year and are adjusted for exchange rate fluctuations.

04 STATISTICS & MARKET INSIGHT

SUSTAINABILITY IN LEASING – KEY MESSAGES!



ENVIRONMENT

- New leased electric cars grew by **almost a third (31%)** compared to 2021, to account for **14%** of total new leased cars.
- In 2022, **bicycle** leasing amounted to over 2 billion EUR, increasing by over 45% compared to 2021.
- **Renewable energy-generating equipment** also saw substantial growth during that period, increasing by over 100% to reach over 1 billion EUR.
- **Germany** is the leading market in both bicycle and renewable energy generating equipment leasing.



SOCIETY

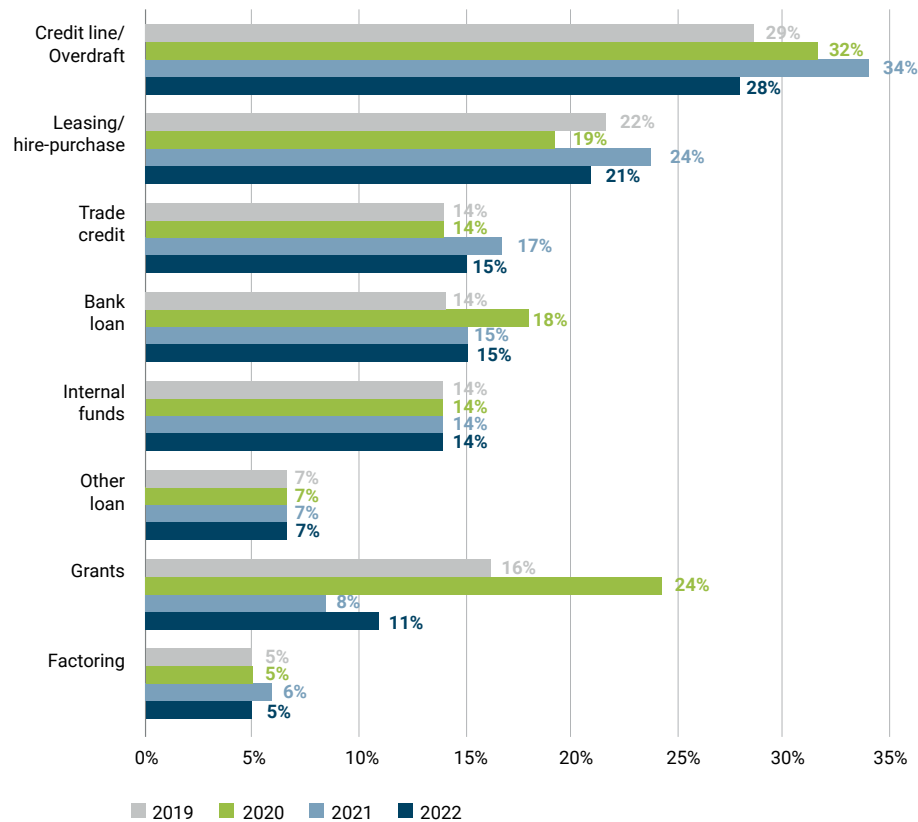
- There are **over 900 leasing companies** represented through Leaseurope Members, whose business accounted for nearly **one-third of European private investment** which is the driver of growth of the EU economy.
- Leaseurope currently represents 42 Member Associations, employing more than **34,000** people across Europe.

04 STATISTICS & MARKET INSIGHT

LEASING TO EUROPEAN SMEs

To provide our members with insightful market analysis on leasing for small to medium sizes enterprises (SMEs), Leaseurope has continued to leverage the Survey on the Access to Finance of Enterprises (SAFE) conducted by the European Commission and the European Central Bank (ECB).

The European Commission highlights the pivotal role that SMEs play in driving the green transition in Europe. Ensuring SMEs have access to finance is crucial in accelerating this transition.



LEASING TO SMEs

In 2022 leasing is again the second most preferred form of long-term financing among SMEs

During the period from April to September, slightly over 1 in 5 (21%) European SMEs opted for leasing or hire purchase. Placing leasing just behind credit lines and overdrafts (28%), which remained the most widely used type of financing overall.

...with growing demand especially from innovative, exporting and high-growth enterprises.

The demand for external financing among SMEs increased by a quarter, underscoring the growing significance of leasing or hire purchase. This form of financing is particularly favored by SMEs engaging in exporting activities, as well as those exhibiting innovative and high growth characteristics.



05

COMMUNICATION



05 COMMUNICATION

Throughout this year we continued to embrace a broad range of communications on key projects providing additional value, showcasing the industry and promoting our important role in the real economy.

ENGAGING WITH THE PUBLIC AND SOCIAL MEDIA

Throughout the year, Leaseurope has taken proactive steps to foster engagement among its members, the public, and diverse media platforms. By disseminating press releases, conducting interviews, crafting articles, and orchestrating impactful social media campaigns, Leaseurope has cultivated dynamic interactions and information sharing.

Notably, Leaseurope's social media influence has been on the rise, poised to evolve into a central communication hub for reaching the public. This strategic move aims to champion Leaseurope's initiatives, enhance involvement with stakeholders and members, and spotlight crucial industry matters. This progression underscores Leaseurope's dedication to comprehensive communication and fostering industry-wide dialogue.



THE JOURNAL FOR ASSET FINANCE



INAUGURAL MEETING OF THE COMMUNICATION WORKING GROUP

In September, Leaseurope convened its inaugural meeting of the communication working group, focusing on key priorities and alignments for both the present year and the upcoming one.

The inaugural meeting of the Communication Working Group on September 5, 2023, marked the establishment of a platform to enhance communication and foster stronger European relations among members. The group aims to facilitate collaboration and knowledge sharing without replacing existing policies or groups. Key discussions centred on topics such as clean air zones, the role of leasing in the electric vehicle context, and promoting the benefits of leasing. The meeting concluded with plans for future organisation and communication frequency, emphasising the group's commitment to effective communication and collaboration within the European community.

A FRESH NEWSLETTER

Leaseurope unveiled its revamped digital newsletter, delivering up-to-date insights on EU and international legislative developments and their impact on the industry. It also offers insights of the Federation's undertakings, research findings, and market perspectives.

2022 FUTURE GROUP PUBLICATION

The publication showcases the innovative concepts put forth by the 2022 Future Group class. This report, eagerly anticipated by the industry, has become a sought-after item, as it annually presents the work and ingenious ideas of young talents within the industry. The substantial demand for this publication underlines its value as a highly anticipated industry resource. Correspondingly, Leaseurope will be releasing a publication which highlights new ideas developed by the 2023 Future Group class.

06

PLATFORM



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Leaseurope's many networks, partnerships and platforms create a vibrant European leasing and automotive rental community, which is clearly the place where the European profession comes together and connects.



LEASEUROPE FUTURE GROUP

After more than ten years, the Leaseurope Future Group, a concept created by the CEO Business Council in 2013, is still a very popular item within the leasing community. Leaseurope together with the active support of Associate member Invigors, delivered years of successful projects. To date the Future Group brings together 135 alumni with leasing professionals across many different disciplines, member firms and countries. The group has generated over 100 innovative ideas and this year the Group will be addressing some of the most pressing issues for the European industry:

- Data and how to make the best use of it
- Sustainability & ESG
- Dealing with the new realities in Economy

The Leaseurope Convention has included a Future Group session since 2013 and is now a permanent feature as a showcase for emerging industry leaders. The ideas of the 2023 Future Group will be presented by our young talents in Vienna and later summarised in a report that will be shared with the leasing industry.



Sponsored by



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A WEBCAST +, A SERIES OF DIGITAL EVENTS

Joint Digital Events by Leaseurope, Asset Finance Connect, and Eurofinas for 2023: Fostering Industry Connectivity and Sustainability

In 2023, Leaseurope, Asset Finance Connect, and Eurofinas embarked on an exciting digital journey, presenting a series of events that offer more than just insights from European industry leaders. This initiative enables attendees to immerse themselves in dynamic discussions, actively engage with speakers and peers, and delve into the pressing topics shaping the industry's present and future. As these digital gatherings unfold, industry connectivity and sustainability take centre stage, propelling the industry landscape towards a more informed and connected future.



COUNCIL OF SECRETARIES GENERAL

One of Leaseurope's most important platforms is the Council of Secretaries General, bringing together the national leaders of Leaseurope's Member Associations at Leaseurope's premises in Brussels to share best practices and keep abreast of latest developments in the main European policy files impacting the leasing industry.

The Leaseurope Council of Secretary Generals most recently gathered on the 1st of June, providing a valuable platform for leaders from leasing and automotive European associations to come together and engage in fruitful discussions on important topics, including Basel IV, taxonomy sustainability reporting, current market insights, data act and shaping the future of mobility.

06 ANNUAL CONVENTION

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ANNUAL CONVENTION OF THE EUROPEAN LEASING AND AUTOMOTIVE RENTAL INDUSTRY

The Leaseurope Annual Convention is widely recognised as the pre-eminent yearly gathering for the European leasing and automotive rental community and is the only such event organised by the industry at European level. It is held at the same time and place as the Annual Convention of the European consumer credit industry, organised by sister federation Eurofinas, to maximise networking opportunities.



Our previous convention in Cascais brought together well over 400 industry leaders from 30+ countries, confirming that the event is widely recognised as the premier gathering for our industry at European level. The Conventions are attended by delegates who are, for the most part, senior level executives and CEOs.

Visit our brand-new convention website to learn more about our programme, exciting line-up and sponsors for our 2023 Annual Conventions taking place in Vienna, Austria on 5 & 6 October.



400+
participants



Leading gathering platform for our industry at European level



40+
speakers and moderators



30+
countries represented



10
sessions to choose from



European Leasing & Consumer Credit Industry
ANNUAL CONVENTIONS

SAVE THE DATE FOR 2024

3 & 4 October 2024

Meliá Villaitana Hotel, Alicante, Spain

Next year's convention will take place on 3 & 4 October 2024, in the beautiful hotel, the Meliá Villaitana, by the Spanish Costa Blanca, Alicante. It promises to bring together an exciting mix of industry leaders to discuss trends and challenges crucial for our industry, which will be more important than ever before considering the rapidly changing landscape.

We look forward to seeing you both in Vienna this year and in Alicante, Spain in 2024!



07

MEMBERSHIP



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Leaseurope strives to continuously deepen and widen its membership base in order to effectively represent and truly be the voice of the European leasing and automotive rental industry.

WELCOMING A NEW ASSOCIATE MEMBER

Leaseurope was very pleased to welcome XLoan as a new associate member this year, thereby consolidating an already strong and committed group of service providers to the industry.

With this new member, Leaseurope now benefits from the support of 20 companies from a variety of horizons across Europe.



THANK YOU TO OUR MEMBERS!

We would like to take this opportunity to thank all our full and associate members for your support this year. Your contributions have made a huge impact on the work of the Federation and benefitted the entire sector.



07 MEMBERSHIP

MEMBER ASSOCIATIONS

Austria

- _Verband Österreichischer Leasing- Gesellschaften

Belgium

- _Association Belge de Leasing - Belgische LeasingVereniging
- _Renta

Bulgaria

- _Bulgarian Association for Leasing

Croatia

- _Croatian Chamber of Economy - Association of Leasing Companies

Czech Republic

- _Czech Leasing & Finance Association

Denmark

- _Finans & Leasing

Estonia

- _Estonian Leasing Association

Finland

- _Federation of Finnish Financial Services

France

- _Association Française des Sociétés Financières
- _Fédération Nationale des Loueurs de Véhicules

Georgia

- _Leasing Companies Association of Georgia

Germany

- _Bundesverband Deutscher Leasing-Unternehmen e.V.
- _German Association of international Car Rental Companies VIA

Greece

- _Association of Greek Leasing Companies
- _Greek Car Rental Companies Association

Hungary

- _Hungarian Leasing Association

Ireland

- _Car Rental Council of Ireland
- _Irish Asset & invoice Finance Association (IAIFA)

Italy

- _Associazione Nazionale Industria dell'Autonoleggio e Servizi Automobilistici
- _Associazione Italiana Leasing

Latvia

- _Finance Latvia Association

Lithuania

- _Association of Lithuanian Banks

Luxembourg

- _Mobiz - Rental and Mobility Business Association

Netherlands

- _BOVAG
- _Lease Nederland (NVL Lease)
- _Vereniging van Nederlandse Autoleasemaatschappijen

Norway

- _Finansieringsselskapenes Förening

Poland

- _Polish Leasing Association

Portugal

- _Associação Portuguesa de Leasing, Factoring e Renting
- _Associação dos Industriais de Aluguer de Automóveis sem Condutor

Slovakia

- _Association of Leasing Companies of Slovak Republic

Slovenia

- _Bank Association of Slovenia's Leasing Committee

Spain

- _Asociación Española de Leasing y Renting
- _Asociación Española de Renting de Vehículos
- _FENEVAL

Sweden

- _Finansbolagens Förening
- _Svenska Bankföreningen
- _Biluthyrarna Sverige

Switzerland

- _Association Suisse des Sociétés de Leasing

Turkey

- _Auto Leasing and Rental Companies Association (Tokkder)
- _Turkish Associations of Financial Institutions (AFI/FKB)

Ukraine

- _Ukrainian Union of Lessors

United Kingdom

- _British Vehicle Rental and Leasing Association

Correspondent Member:

Morocco

- _Association Professionnelle des Sociétés de Financement

07 MEMBERSHIP



2023 ASSOCIATE MEMBERS



Associate Membership Programme

- Visibility
- Insight
- Business development
- Promotion
- Community
- Contribution

To find out about the benefits of becoming an associate member of Leaseurope, please contact s.vanbakel@leaseurope.org



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