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**European Leasing Market in 2020
Preliminary data shows a downturn in new business volumes**

Brussels, 11 May 2021 – Leaseurope, the trade association representing the European leasing and automotive rental industries, has released the results of its preliminary survey of the European leasing market for 2020¹.

The preliminary data for 2020 shows that the leasing market contracted in the face of the COVID-19 pandemic. In 2020, total new business volumes declined by 13.4% compared to 2019, while the outstanding portfolio remained relatively stable among the member associations reporting.

New business volumes for vehicles fell by 14.2% in 2020. Albeit at a slower rate, equipment leasing was also down by 10.4%. Among the main asset categories, real estate leasing underwent the highest downturn of 22.9%. Most of the national leasing markets across Europe saw deteriorating results, with about two thirds of countries recording double-digit declines in 2020 compared to the previous year. The Baltic countries, Croatia, Portugal and Spain endured the biggest losses, with total new leasing volumes falling by over 20%. In contrast, Ukraine, Turkey and Greece were the only countries indicating growth in new volumes in 2020 while picking up from low levels reached in past years.

Commenting on the figures, Leaseurope's Senior Adviser in Statistics and Economic Affairs, Jurgita Bucyte said "In early 2020, the European leasing and automotive rental market seemed poised for another year of growth, however, the preliminary 2020 results show that it was inevitably hampered by the severe impact of the lasting COVID-19 pandemic on economic and social activity globally. A downturn in new leasing volumes was widespread across national markets and asset types. Thus far in 2021, as persisting pandemic-related uncertainty and restrictions weight heavily on investment, European lessors have continued to work their way through the pandemic by leveraging strengths to provide much needed asset financing to facilitate business recovery.

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¹ Leaseurope will publish final, comprehensive figures for 2020 once its full Annual Survey of Member Associations is complete in the coming months.

Media Contact

For further information, please contact:

Jurgita Bucyte
Senior Adviser in Statistics and Economic Affairs
+32 2 2778 05 63

j.bucyte@leaseurope.org

Hayley McEwen
Senior Adviser - Business Development & Stakeholder Engagement

h.mcewen@leaseurope.org

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 90% of the European leasing market. For more information, please visit our website at www.leaseurope.org.

The Member Associations taking part in the 2020 Preliminary Statistical Survey are:

Verband Österreichischer Leasing-Gesellschaften (AT), Association Belge des Entreprises de Leasing (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), Association Espanola de Renting de Vehículos – AER (ES), Association Française des Sociétés Financières (FR), Association of Greek Leasing Companies (GR), Croatian Chamber of Economy - Association of Leasing Companies (HR), Hungarian Leasing Association (HU), Associazione Italiana Leasing - - ASSILEA (IT), Association of Lithuanian Banks – Leasing Committee (LT), Latvian Lessors Association (LV), Nederlandse Vereniging van Leasemaatschappijen – NVL (NL), Finansieringsselskapenes Forening (NO), Polish Leasing Association (PL), Associação Portuguesa de Leasing, Factoring e Renting - ALF (PT), United Leasing Association – ULA (RU), Swedish Banker's Association (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 - UUL (UA) and Finance and Leasing Association – FLA (UK).