

Results show European leasing industry on a recovery path in H1 2021

Brussels, 8 October 2021 – Leaseurope, the trade association representing the European leasing and automotive rental industries, has released European leasing market figures for the first semester of 2021, comparing them with the latest annual results for 2020 published earlier. These figures show that, after experiencing a downturn in 2020 compared to the previous year in the face of the COVID-19 pandemic, the European leasing market turned on the recovery path in H1 2021.

A downturn in new business volumes in 2020

The 2020 Annual Statistical Enquiry¹ showed that total new leasing volumes in Europe reached €351.9 billion in 2020, decreasing by 14.2%² compared to 2019. While the outstanding portfolio remained relatively stable overall, it masked uneven changes across the member associations reporting by country.

Most of the national leasing markets across Europe saw deteriorating results, with about three quarters of countries recording double-digit declines in 2020 compared to the previous year. The Baltic region, Croatia, Portugal, Spain and Morocco 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.

The European leasing market underwent a downturn across all the major asset categories. A contraction of the automotive sector had a substantial negative impact on the total business in 2020, with new leasing volumes for passenger cars declining by 14.1% and for commercial vehicles by 16.2%. Other key asset segments, such as machinery and industrial equipment as well as computers and business machines also suffered, shrinking by 7.9% and 9.7%, respectively. The leasing of real estate saw a drop in new volumes of 23.2% in 2020 to reach €11.9 billion.

On a path to recovery in H1 2021 as COVID-19 still present

As the results of Leaseurope's 2021 Biannual Statistical Survey³ reveal, during the first half of 2021, the European leasing market strongly rebounded following last year's exceptionally low base of comparison caused by the severe impact of the lasting COVID-19 pandemic.

Total leasing volumes in the first half of 2021 were €152.9 billion, higher by 32.1% than the same period of 2020. Vehicle and equipment leasing increased by 39.4% and 24.7%, respectively. Albeit at a slower pace than equipment, real estate leasing also enjoyed an increase of 7.8% in new volumes in the first half of 2021. The recovery in leasing business was widespread across European countries.

Commenting on the figures, Leaseurope's Senior Adviser in Statistics and Economic Affairs, Jurgita Bucyte said "After a challenging 2020, upbeat results of our biannual survey point to the leasing business moving in tandem with improving European economic activity as the pandemic containment measures gradually ease. While facing some headwinds, such as continued supply chain disruptions in various industrial sectors, a boom of postponed consumption and rising energy costs putting upward pressure on prices, further economic recovery

¹ Figures are based on the results of the Federation's 2020 Annual Statistical Enquiry of the 35 members in 28 countries reporting leasing data. Please see below for a full list of Leaseurope Member Associations taking part in the survey.

² Growth rates are based on a homogenous sample of Member Associations reporting in relevant periods and are adjusted for exchange rate fluctuations.

³ Figures are based on the results of the Federation's 2021 Biannual Statistical Enquiry of the 31 members in 26 countries reporting leasing data. The activities represented by short term car rental members are not covered by this enquiry.

is expected for the remainder of the year. Based on the European economic forecast⁴, investment should strengthen on the back of a favourable prospects for domestic and external demand as well as the implementation of the Recovery and Resilience Plans across the EU. As business investment drives demand for asset finance, this clearly gives grounds for cautious optimism in the leasing business.”

Summary results from the 2020 Annual Statistical Enquiry and the 2021 Biannual Statistical Enquiry are available [here](#).

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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 90% of the European leasing market. More information on Leaseurope at www.leaseurope.org.

The Member Associations taking part in the 2020 Annual and 2021 Biannual Statistical Enquiries are: Verband Österreichischer Leasing-Gesellschaften (AT), Association Belge des Entreprises de Leasing (BE), Fédération Belge des Loueurs de Véhicules (BE), Bulgarian Association for Leasing (BG), Schweizerischer Leasingverband (CH), Czech Leasing and Finance Association (CZ), Croatian Chamber of Economy - Association of Leasing Companies (HR), Bundesverband Deutscher Leasing-Unternehmen (DE), Finans og Leasing (DK), Estonian Leasing Association (EE), Asociación Española de Leasing y Renting (ES), Asociación Española de Renting de Vehículos (ES), 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), Association of Lithuanian Banks (LT), Latvian Lessors Association (LV), 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), 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 (TR), Turkish Association of Financial Institutions (TR), Ukrainian Union of Lessors (UA), Finance and Leasing Association (UK).

Member Associations taking part in the 2020 Annual Statistical Enquiry only: ANIASA (IT), British Vehicle Rental and Leasing Association (UK), AFINA regrouping Finansbolagens Förening and Svenska Bankföreningen (SE), Schweizerischer Leasingverband – SLV (CH).

⁴ European Commission's European Economic Forecast, Summer 2021