

FOR IMMEDIATE RELEASE

**European Leasing Market in 2022
Preliminary data shows the resilience of the industry amid headwinds**

Brussels, 08 June 2023 – 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 2023¹.

The preliminary data for 2022 shows that leasing market saw a positive year despite persistent uncertainties. In 2022, total new business volumes grew by 7.3% compared to 2021, while the outstanding portfolio expanded at 5.2% among the member associations reporting.

New business volumes for equipment grew by 8.7% in 2022. Albeit at a slower rate, vehicle leasing also expanded by 7.6%. Among the main asset categories, real estate leasing experienced a contraction of -6.5%. All national leasing markets across Europe saw relatively stable or positive results in total new leasing volumes, with over one-third of countries recording double-digit growth in 2022 compared to the previous year. The greatest increase in new business was observed in the Central Eastern European countries, namely Croatia, Bulgaria, Slovakia, and Hungary. The Turkish market, which saw an extreme growth rate in 2022, is an exception since the country experienced a remarkably high inflation rate. It should be noted that the overall results should be interpreted with caution as the European inflation rate reached a record high level in 2022.²

Commenting on the figures, Leaseurope's Senior Adviser in Market & Research, Tham Giang said *"Despite the persistent challenges posed by soaring energy prices, supply chain bottlenecks, and a high-interest-rate environment, the leasing business has demonstrated remarkable resilience, as evidenced by positive preliminary results in 2022. In fact, business investment remained buoyant last year in spite of prevailing economic headwinds, primarily attributed to the effective utilization of the Recovery and Resilience Facility (RRF) which is expected to continue to have a positive impact on future investments. While the tightening financing conditions may impose some constraints on investment, the projected increase in business investment is underpinned by the gradual normalisation of economic activities and the healthy financial position of corporations. Given the forecast, the leasing sector anticipates further growth in volumes throughout 2023, bolstered by supportive EU policies that prioritise business investment, particularly in the realm of financing the green transition."*

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¹ Leaseurope will publish final, comprehensive figures for 2022 once its full Annual Survey of Member Associations is complete in the coming months.

² i.e., at 9.2%, according to Eurostat.

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About Leaseurope

As a Federation, Leaseurope brings together 44 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. For more information, please visit our website at www.leaseurope.org.

The Member Associations taking part in the 2022 Preliminary Statistical Survey are:

Verband Österreichischer Leasing-Gesellschaften (AT), Association Belge des Entreprises de Leasing (BE), Bulgarian Association for Leasing (BG), 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), Fédération Nationale des Loueurs de Véhicules (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), Association Professionnelle des Sociétés de Financement – APSF (MA), Nederlandse Vereniging van Leasemaatschappijen – NVL (NL), Vereniging van Nederlandse Autoleasemaatschappijen – VNA (NL), Finansieringsselskaperens Forening (NO), Polish Leasing Association (PL), Associação Portuguesa de Leasing, Factoring e Renting - ALF (PT), 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) and Finance and Leasing Association – FLA (UK).