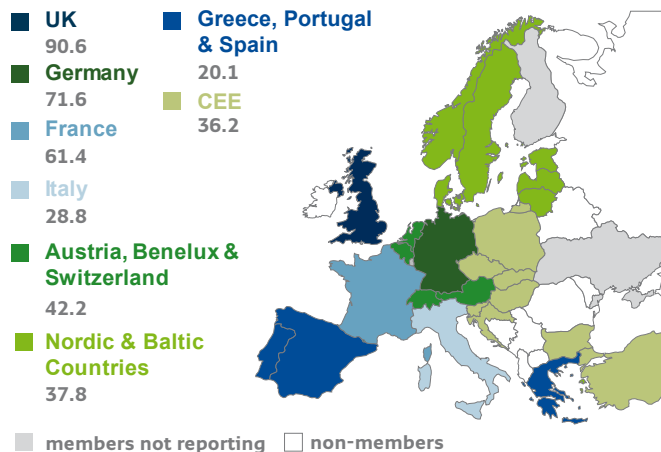


About Leaseurope

Leaseurope brings together 44 member associations in 31 European countries representing the leasing, long term and/or short term automotive rental industries. In 2021, these associations represented about 1,350 leasing firms and more than 530 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 2021.

New leasing volumes per cluster in 2021 (in Bil €)

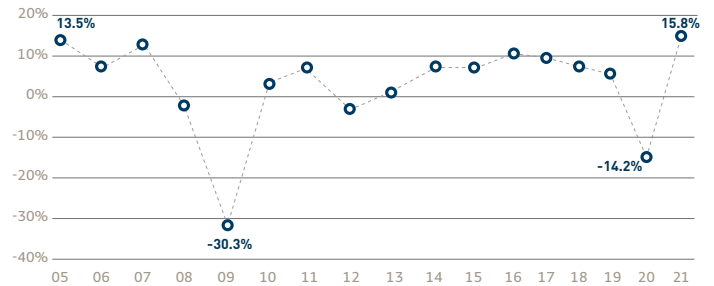


Source: Leaseurope 2021 Annual Statistical Enquiry

The European leasing market in 2021

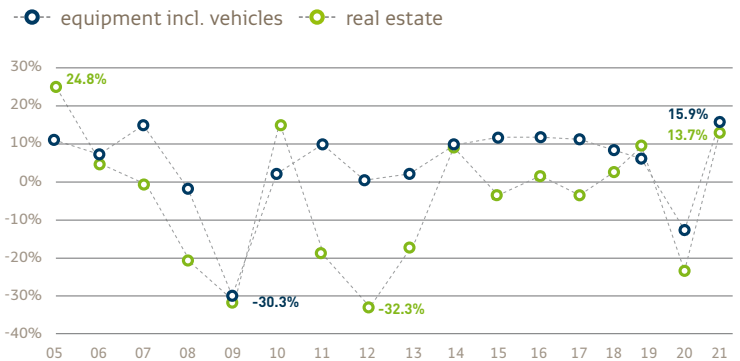
In 2021, total new leasing volumes worth €388.7 billion were granted by the firms represented through Leaseurope's members. This shows growth of 15.8%² compared to 2020. The portfolio of leased assets (outstandings) in Europe increased by 1.9%, reaching €662.5 billion at the end of 2021. The UK was the largest European leasing market in 2021, with new volumes worth €90.6 billion, followed by Germany (€71.6 billion) and France (€61.4 billion). 2021 marked a significant recovery for the European leasing sector. Most of the national leasing markets enjoyed positive results with over three quarters of countries recording double-digit growths in 2021 compared to the previous year. While the Baltic region, Turkey, Slovenia and Sweden showed the highest growth with total new leasing volumes rising by over 30%, Austria, the Benelux and Switzerland experienced minor losses or increases. Importantly, the major leasing sectors including automotive as well as machinery and industrial equipment strengthened in performance contributing to the leasing market growth across the board.

Total new leasing volumes (annual growth rates)



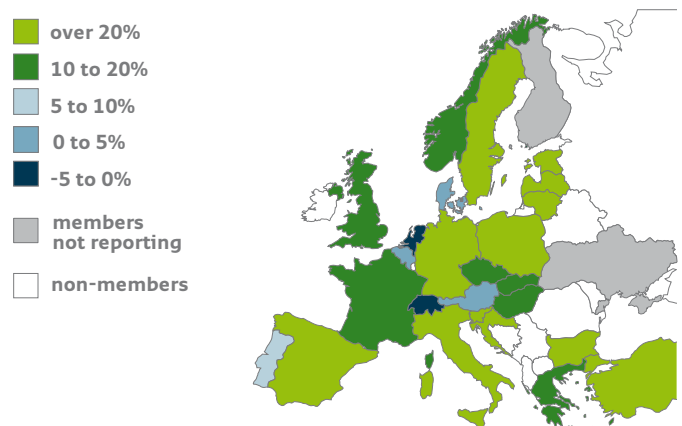
Annual growth rates based on a homogenous sample of members reporting from year to year in Leaseurope's Annual Statistical Enquiries and are adjusted for exchange rate fluctuations from 2007 onwards

New leasing volumes per asset type (annual growth rates)



Annual growth rates based on a homogenous sample of members reporting from year to year in Leaseurope's Annual Statistical Enquiries and are adjusted for exchange rate fluctuations from 2007 onwards

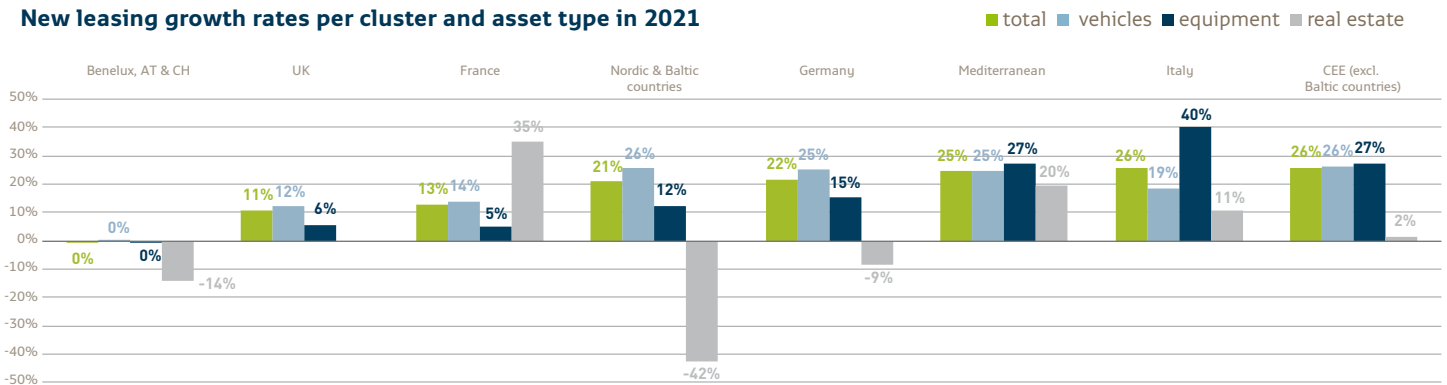
New leasing growth rates by country in 2021



Growth rates are adjusted for exchange rate fluctuations

1. Leaseurope conducts a yearly survey of European leasing activities and the figures represented here are based on the results of the Federation's 2021 Annual Statistical Enquiry of the following members reporting: 32 members in 26 countries reporting leasing data and 7 members in 7 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 adjusted to exclude the impact of exchange rate fluctuations unless otherwise stated.

New leasing growth rates per cluster and asset type in 2021



Annual growth rates based on a homogenous sample of members reporting in Leaseurope's 2021 Annual Statistical Enquiry and are adjusted for exchange rate fluctuations

During the year, European lessors granted new equipment (including vehicles) volumes of €375.5 billion and new real estate volumes of €13.2 billion. The equipment segment grew by 15.9% compared to the previous year, while real estate leasing saw a lower increase of 13.7%.

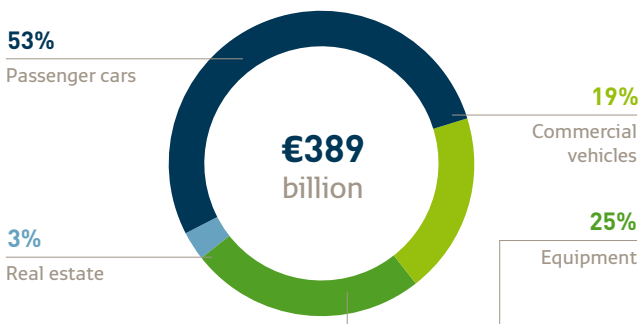
In 2021, Leaseurope's total penetration rate³, measured as the amount of overall new leasing volumes granted to businesses divided by investment in the 24 countries reporting, expanded to 15.3% from 14.1% in 2020. When restricted to equipment and vehicles (i.e. excluding real estate from the calculation), the penetration rate stood at 27.7% compared to 26.0% in 2020⁴.

Equipment and vehicle leasing

Automotive assets, i.e., passenger cars and commercial vehicles, accounted for 71% (€276.7 billion) of total new volumes granted during 2021, remaining the largest individual asset segment of the European leasing market. The passenger car sector performed well, growing by 15.1% and, according to Leaseurope estimates, European leasing and rental companies purchased around 8.8 million passenger cars in 2021⁵. New leasing volumes for commercial vehicles also showed an increase, albeit at a somewhat higher rate than for passenger cars, rising by 19.8% in 2021 to reach new leasing volumes of €71.6 billion.

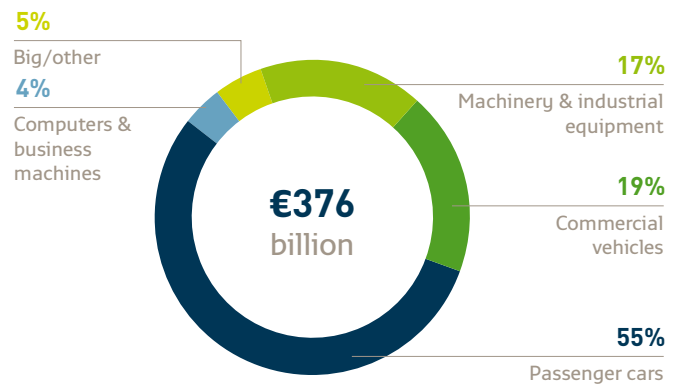
Mixed performances were observed in other equipment categories in 2021. Particularly, the machinery and industrial equipment segment enjoyed the strongest rebound, growing by 25.0% to account for 17% (€65.9 billion) of new equipment leasing volumes.

New leasing volumes per asset type in 2021

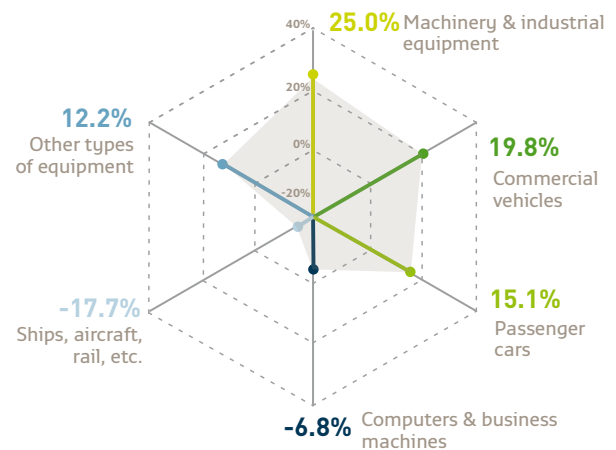


The leasing of "other types of equipment", which includes energy generating assets such as photovoltaic panels, also saw a rise of 12.2%. On the contrary, ships, aircraft, railway, and rolling stock segment, as well as computers and business machines underwent contractions, with each suffering fall of -17.8% and -6.8%, respectively.

New leased equipment volumes per asset type in 2021



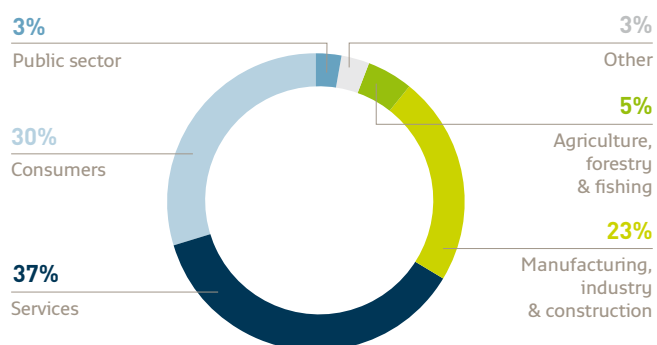
Growth rates for new equipment leasing volumes per asset type in 2021



Annual growth rates are based on a homogenous sample of members reporting in Leaseurope's 2021 Annual Statistical Enquiry and are adjusted for exchange rate fluctuations

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 30/07/2022. When data was not available from AMECO, assumptions were made using data available from Eurostat. 5. Include an estimate for short-term rental.

New equipment (including vehicles) leasing volumes per client category in 2021



Just under two thirds of new leasing volumes for equipment (including vehicles) were made to the private sector, with 30% granted to consumers and 3% to public authorities.

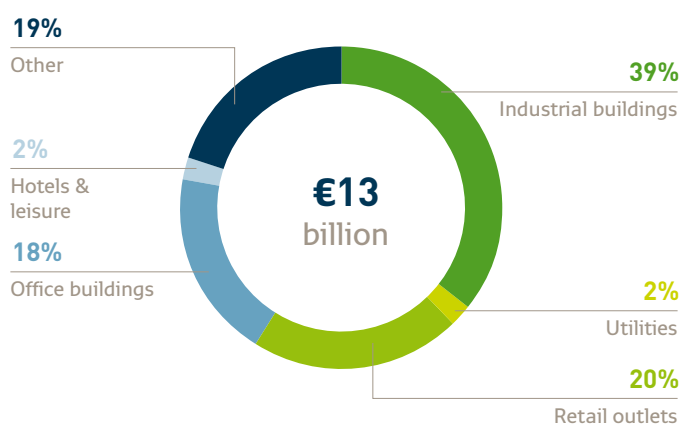
As in previous years, the vast majority of new equipment and vehicle contracts (74.7%) were made for an original contract term between 2 to 5 years, with the average contract size being about €31,633, a 1.5% increase compared to 2020⁶.

Real estate leasing

Real estate leasing saw an improvement in new volumes of 13.7% in 2021 to reach €13.2 billion, while the number of new contracts⁷ granted grew by 15.9%.

Industrial buildings remained the largest segment of all property leases, comprising 39% of total new real estate leasing volumes. In 2021, new business in this segment increased by 28.4%. The positive performance was also observed in other segments of property leases, namely retail outlets and other types of buildings, growing by 33.5% and 6.5% respectively. In contrast, the leasing of office buildings, hotels and leisure, and utilities, accounting for the smaller shares of real estate volumes, endured some losses.

New real estate leasing volumes per building type in 2021



Short term car rental

The short term car rental members reporting in the Leaseurope 2021 Annual Enquiry purchased about 656,000 cars during the year and, at year end, owned a fleet of about 0.8 million cars. In total, the firms represented through these members made over 22.0 million individual rental contracts during the course of the year.

Country	Leaseurope member*	Short term car rental 2021	
		# of cars	
		Purchased	Fleet Size
BE	RENTA	8,000	17,000
ES	FENEVAL	152,055	410,487
FR	FNLV	179,611	
IT	ANIASA	64,911	81,192
PT	ARAC	53,961	64,640
TR	Tokkder	11,705	28,700
UK	BVRLA	186,001	186,001
TOTAL		656,244	788,020

* 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), Tokkder - Auto Leasing and Rental Companies Association (Turkey), 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.