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 €)

- **UK** 90.6
- **Germany** 71.6
- **France** 61.4
- **Italy** 28.8
- **Austria, Benelux & Switzerland** 42.2
- **Nordic & Baltic Countries** 37.8

Members not reporting: [ ] non-members

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% 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.

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 - Mobis; 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.
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 2021³. 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**

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<th>2021 Growth</th>
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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**

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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.
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 2020.

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 contracts 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.

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.

6. Average contract size calculated from data provided by 20 members reporting both number of contracts and new volumes (excludes real estate) granted during 2021 and 2020.
7. Based on data provided by 14 member associations.