

European leasing industry shows moderate growth in H1 2022

Brussels, 13 October 2022 – Leaseurope, the trade association representing the European leasing and automotive rental industries, has released European leasing market figures for the first semester of 2022, comparing them with the latest annual results for 2021 published earlier. These figures indicate that the recovery seen in 2021 continued in H1 2022, albeit at a slower pace.

Rebound in new business volumes in 2021

The 2021 Annual Statistical Enquiry¹ showed that total new leasing volumes in Europe reached €388.7 billion in 2021, expanding by 15.8%² compared to 2020. Most of the national markets experienced positive results with about three quarters enjoying double-digit growth, notably Lithuania, Estonia, Slovenia, and Turkey.

Diverging performance was observed among major asset categories. The machinery and industrial equipment segment enjoyed the highest growth, expanding by 25.0% between 2021 and 2020, followed by the automotive sector with new leasing volumes for commercial vehicles rising by 19.8% and for passenger cars by 15.1%. Notably, the number of full-battery electric cars purchased by European leasing companies doubled during the same time period.

Other types of equipment also performed well, with new leasing volumes growing by 12.2%. By contrast, the leasing of computers and business machines underwent a downturn, shrinking by -6.8%. Real estate leasing also experienced some improvement in new volumes, growing by 13.7% in 2018 to reach €13.2 billion.

Slower growth in H1 2022 resulting from increased uncertainty

As the results of Leaseurope's 2022 Biannual Statistical Survey³ reveal, the upward overall market trend levelled off, in part due to more subdued growth in the automotive segment. Total leasing volumes in the first half of 2022 were €167.4 billion, higher by 5.9% than the same period in 2021. Equipment leasing expanded by 13.9% in new business volumes in the first half of the year, while vehicle leasing grew by only 2.3%. Real estate leasing experienced an increase of 15.4% in new business volumes in the first half of this year, though with large geographical variations ranging from significant gains in some key markets to double-digit drops in new volumes over the same period.

Commenting on the figures, Leaseurope's Adviser in Statistics and Economic Affairs, Tham Giang said "After upbeat results observed in our 2021 annual survey, European leasing business managed to expand in new volumes during the first half of this year despite a number of headwinds related to supply bottlenecks, rising energy costs and increased uncertainty. Although hostilities in Ukraine worsen the European economic outlook, further growth is expected for the remainder of this year, albeit less buoyant than previously projected.⁴ According to the European economic forecast, tightened credit standards, increased interest rates, and deterioration of the demand outlook are set to weigh on business investment, but the latter will continue to grow with support from the ongoing implementation projects funded by the Recovery and Resilience Facility. What

¹ Figures are based on the results of the Federation's 2021 Annual Statistical Enquiry of the 33 members in 26 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 2022 Biannual Statistical Enquiry of the 28 members in 25 countries reporting leasing data. The activities represented by short term car rental members are not covered by this enquiry.

⁴ European Commission's European Economic Forecast, Summer 2022

becomes clear is that the structural transformation towards digital and green investment is accelerating in the EU economy, and the leasing business will play a role in this transition process.”

Summary results from the 2021 Annual Statistical Enquiry and the 2022 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 91% of the European leasing market. More information on Leaseurope at www.leaseurope.org.

The Member Associations taking part in the 2021 Annual and 2022 Biannual Statistical Enquiries are: Verband Österreichischer Leasing-Gesellschaften (AT), Association Belge des Entreprises de Leasing (BE), Bulgarian Association for Leasing (BG), 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 - Leasing Committee (LT), Finance Latvia Association - Leasing Committee (LV), Nederlandse Vereniging van Leasemaatschappijen (NL), Vereniging van Nederlandse Autoleasemaatschappijen (NL), Finansieringsselskaperenes Forening (NO), Polish Leasing Association (PL), Associação Portuguesa de Leasing, Factoring e Renting (PT), AFINA regrouping Finansbolagens Förening and Svenska Bankföreningen (SE), Association of Leasing Companies of the Slovak Republic (SK), Auto Leasing and Rental Companies Association (TR), Turkish Association of Financial Institutions (TR), Finance and Leasing Association (UK).

Member Associations taking part in the 2021 Annual Statistical Enquiry only: Fédération Belge des Loueurs de Véhicules (BE), ANIASA (IT), British Vehicle Rental and Leasing Association (UK), Leasing Committee of the Banking Association of Slovenia (SI), Schweizerischer Leasingverband – SLV (CH).