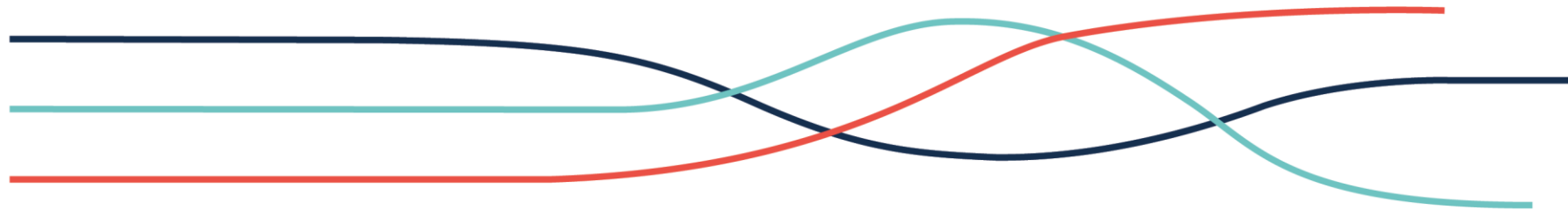


2025 // CASCAIS

# LEASING IN EUROPE AND BEYOND – STATE OF PLAY AND OUTLOOK



PREMIUM  
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# WELCOME ON BEHALF OF LEASEUROPE

***Stefan Davisson***

*Executive Vice President of DNB Finans*

*Chairman of Leaseurope*



# INTRODUCTION

***Peter-Jan Bentein***  
*Secretary General*  
*Leasing Nederland - NVL*



## Mario Draghi:

*“Long-standing taboos will have to fall. If Europe is to survive, it must not be constrained by self-imposed limitations.”*

*Brussels, 16 September 2025*



# REALITY CHECK

# Leasing in Europe and Beyond State of the Market

Cascais | 9 October 2025

# Global leasing markets

New volume 2024 (€, % change YoY)

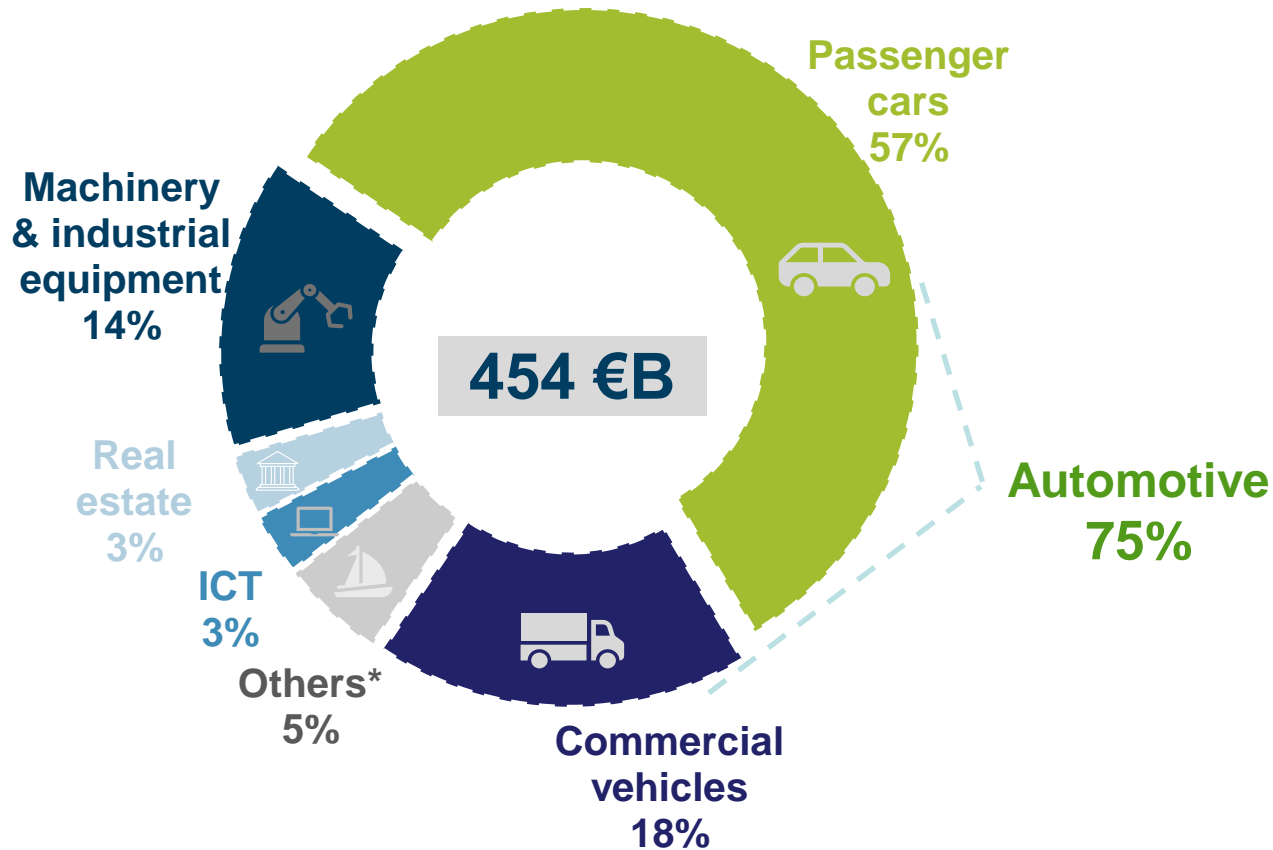
New leasing business expanded in most of the regions in terms of volume, except for Latin America that remained stable.



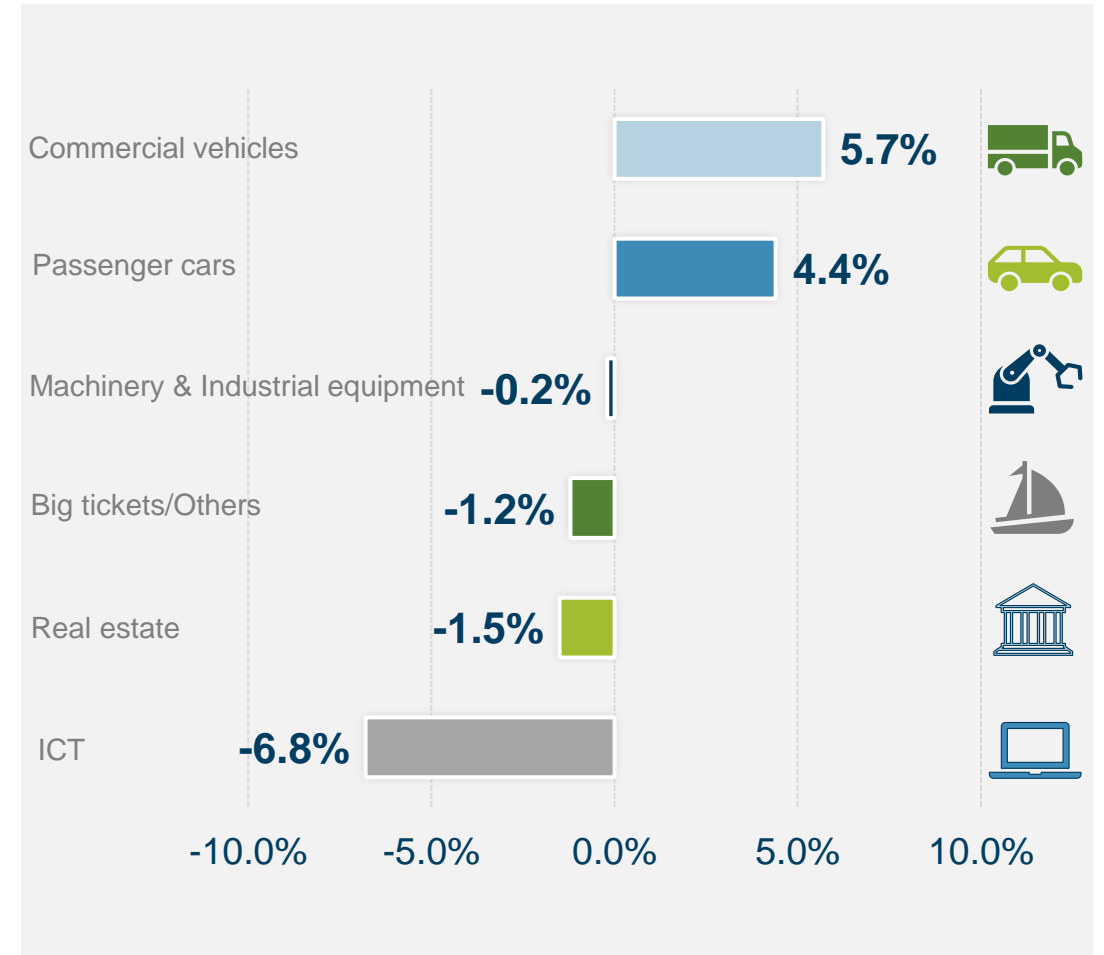
# European leasing market per asset type, 2024

Automotive led as the most leased asset in terms of new business volume and growth

% share of new volume



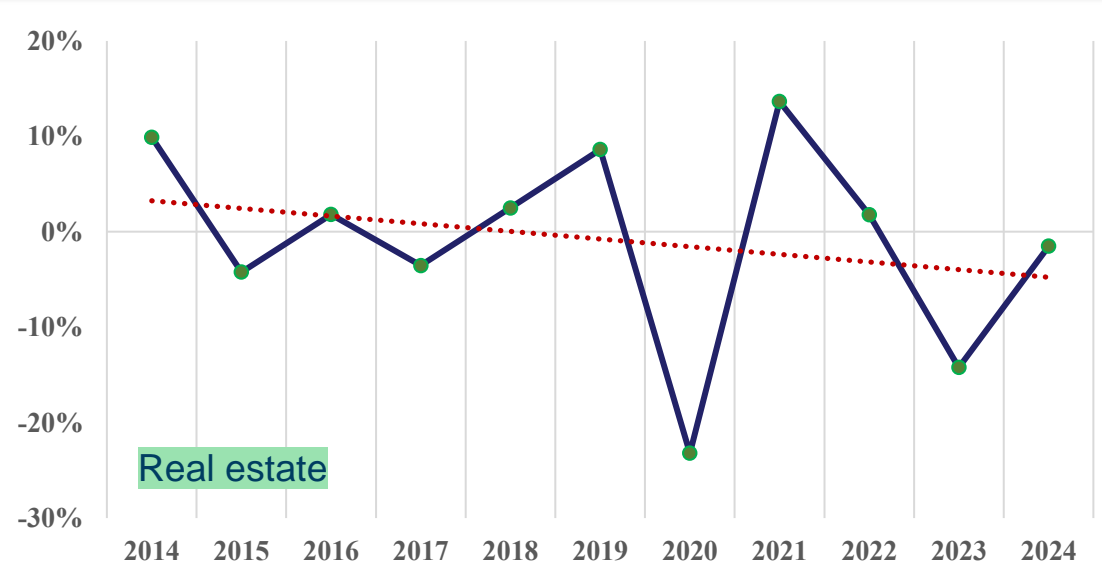
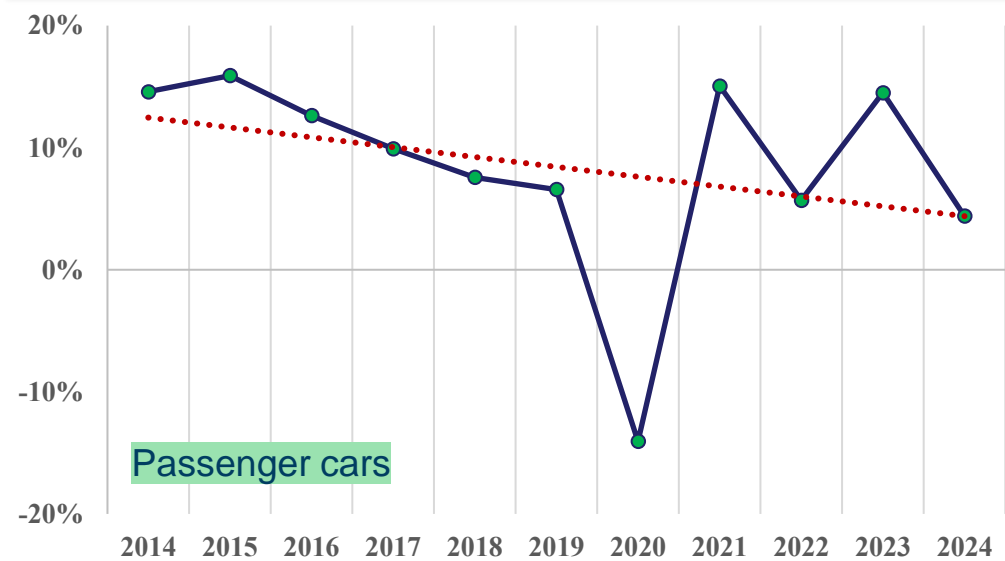
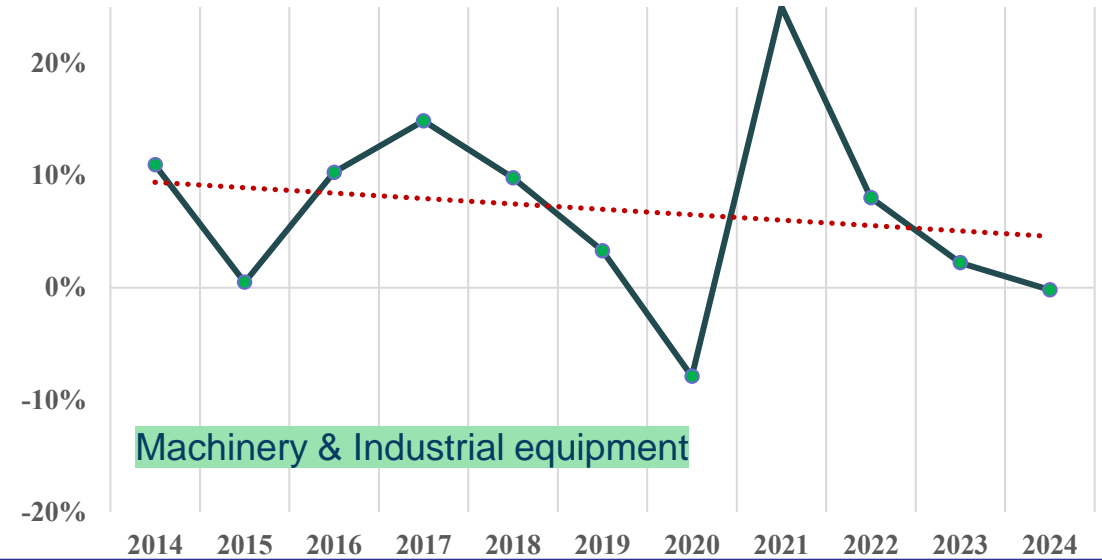
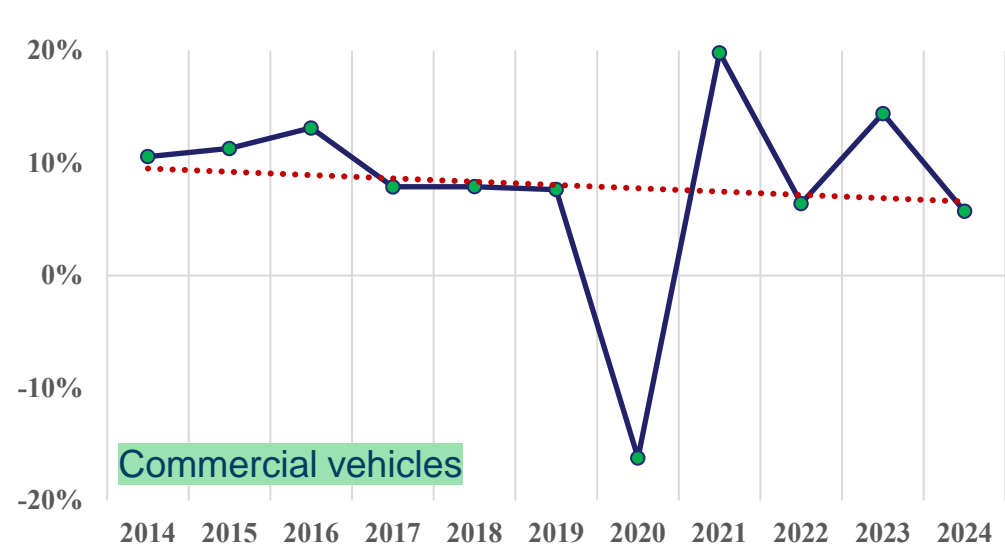
% change YoY in new volume



\* Include bicycles, renewable energy generating equipment, ships, railways, aircrafts, rolling stocks, among others  
Source: 2024 Leaseurope Annual Survey

# Evolution of main leased assets in Europe

## Growth rates in new business volume (% YoY), 2014-2024

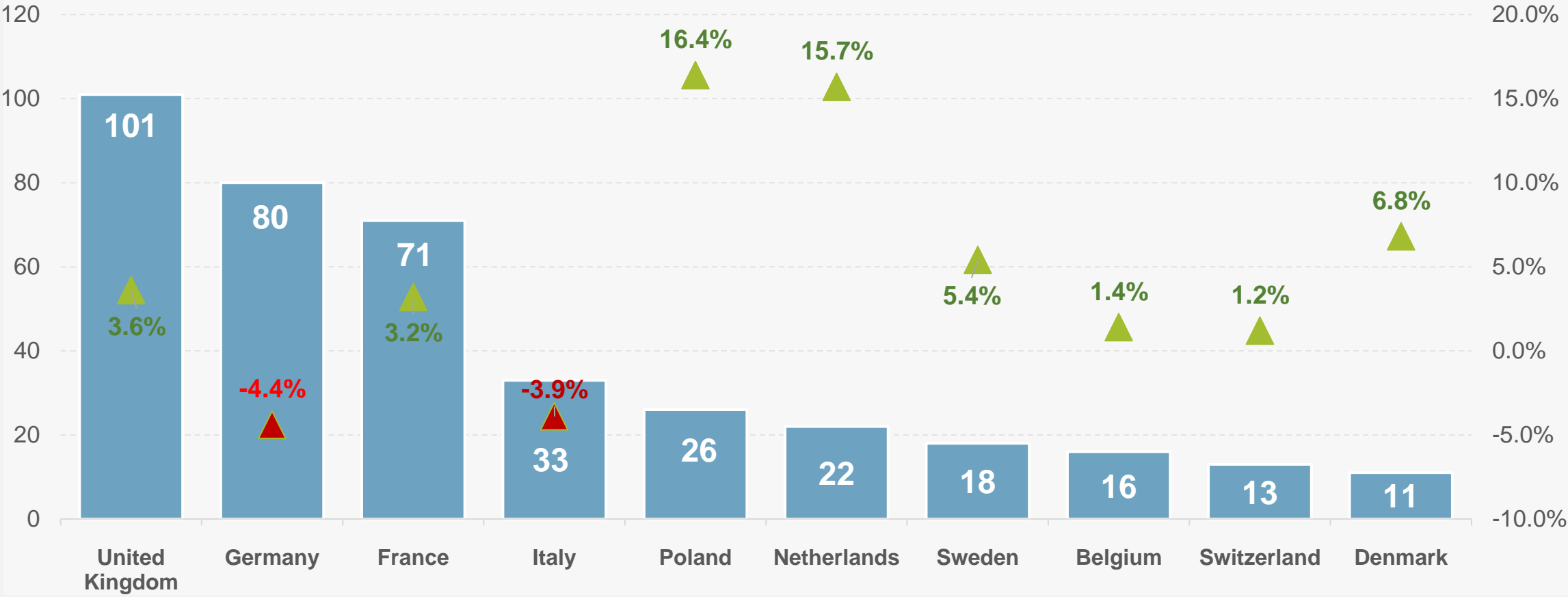


# Top 10 leasing markets

New volume, 2024

Most of the top markets experienced positive performances, except for Germany and Italy

New business value (€B, shown on left axis) & growth rate 2024/2023 (% , shown on right axis)

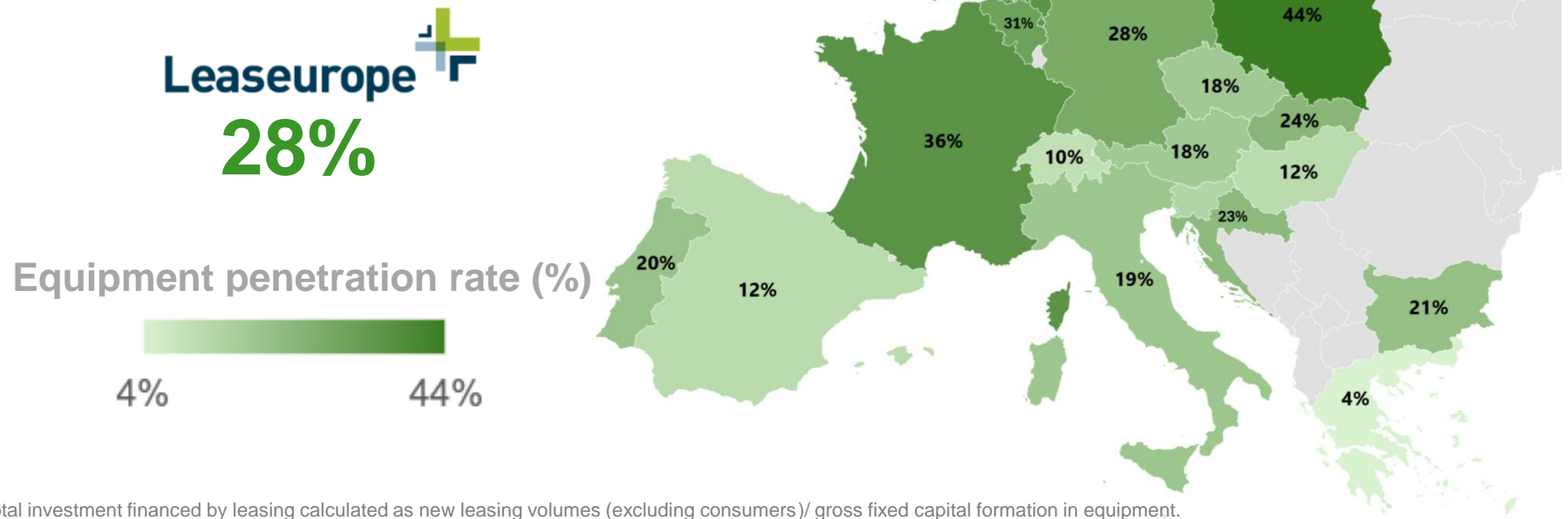


Growth rates are calculated based on a homogenous sample of members reporting & are nominal i.e., not adjusted for inflation & could be impacted by exchange rate fluctuations.  
Source: Leaseurope 2024 Annual Survey

# European leasing penetration

## Share of equipment investment financed by leasing (2024)

65% of the markets, equipment penetration rates surpass 20%.



Lease penetration is the share of total investment financed by leasing calculated as new leasing volumes (excluding consumers)/ gross fixed capital formation in equipment.  
Source: Leaseurope 2024 Annual Survey, EC AMECO Statistics



## Claus Sørup Rasmussen

*Direktør Nordania Leasing & Head of Asset Finance,  
Danske Bank*

## Khaled Shahbo

*Senior Vice President Europe, Enterprise Mobility*

## Uwe Hildinger

*CEO, Alphabet Germany*



**Odile de Saivre**

*CEO, BPCE Equipment Solutions*

**Luis Augusto**

*Chairman, ALF*

**Tim Albertsen**

*Group CEO, Ayvens*



# **GEOPOLITICS**

# **UNCERTAINTY**

# **IMPACT ON INVESTMENTS**

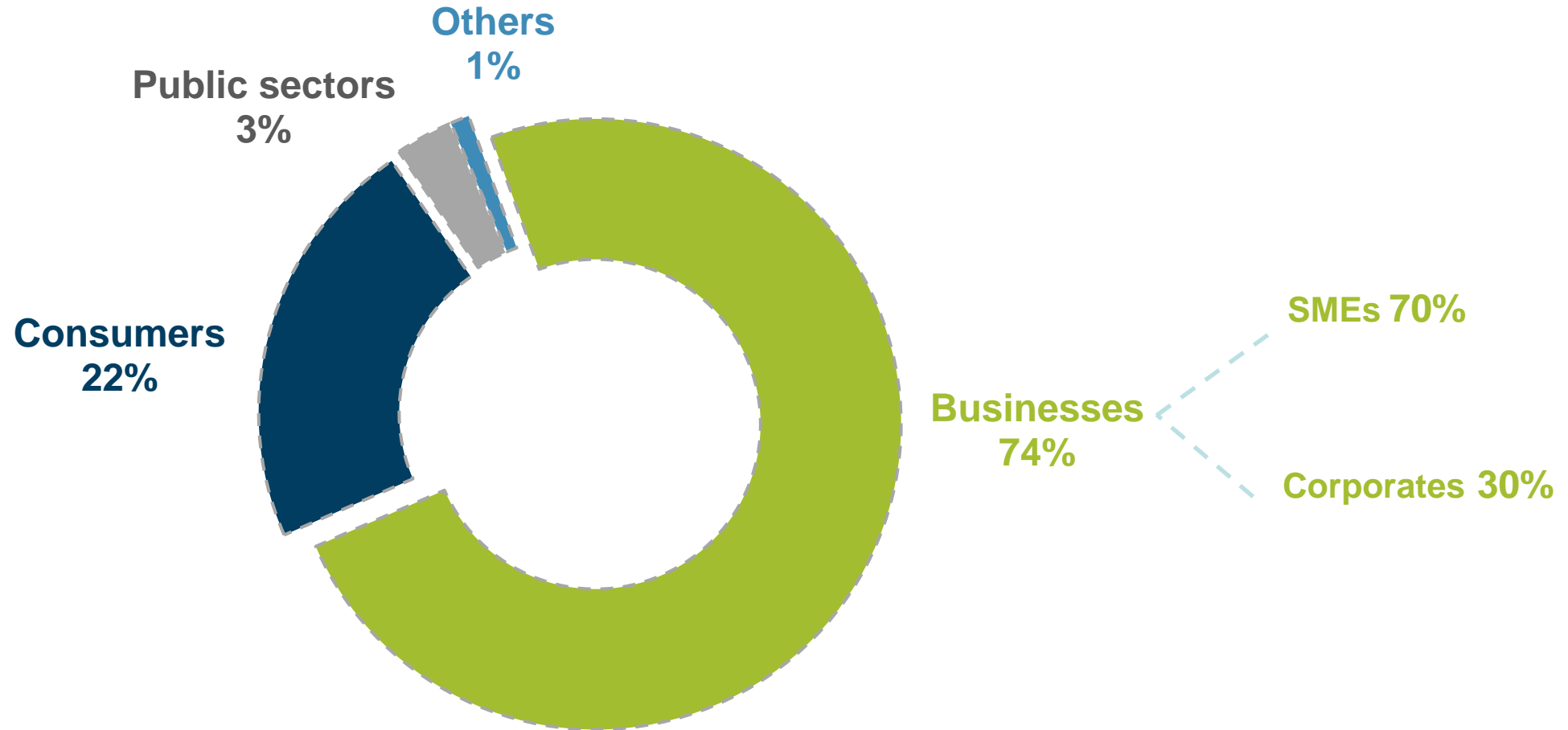


# CUSTOMERS AND THEIR NEEDS

# European leasing market by client type

% share of new volume, 2024

The primary customer base for European lessors is the private sector, with a special emphasis on SMEs.



# Leasing to European SMEs

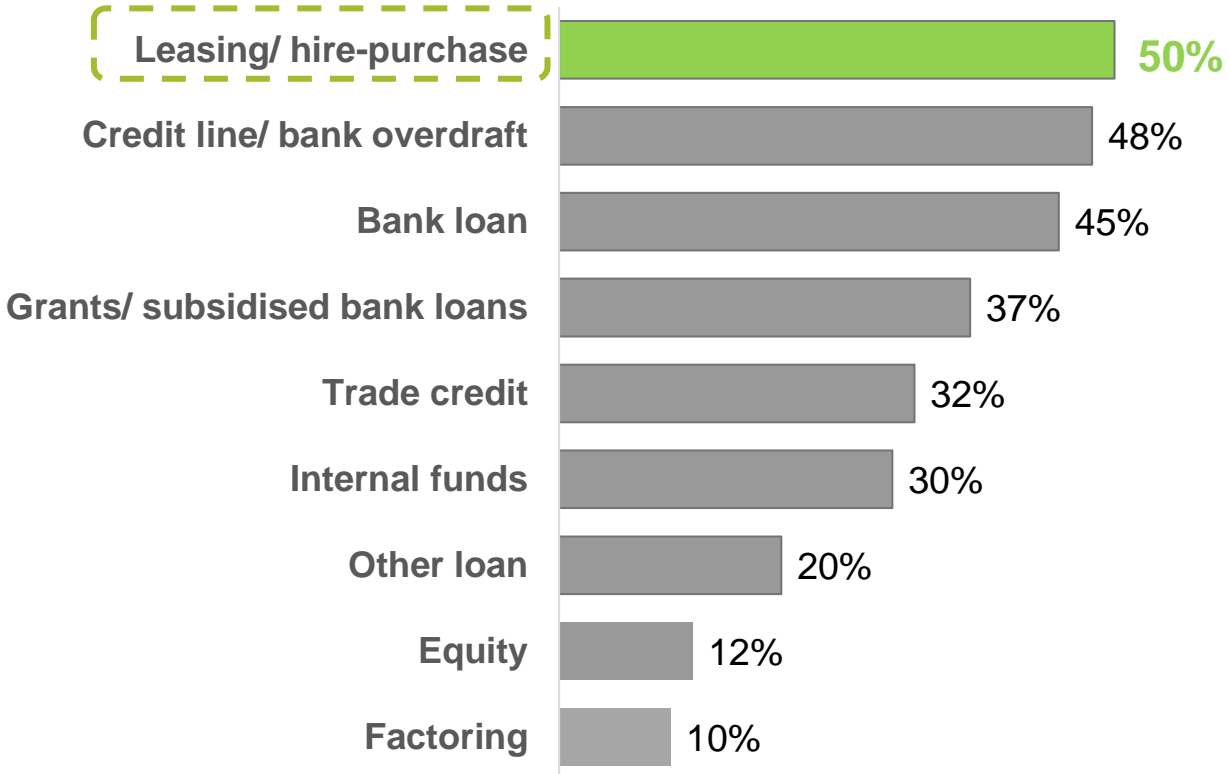
## Relevance of financing sources (Apr. – Sep. 2024)

Leasing is the most preferred financing option among SMEs. Its prevalence is higher among high-growth enterprises, innovative SMEs, and exporters.

For the first time since the start of the survey series, the share of SMEs that view leasing or hire purchase as relevant (50%) has surpassed those that consider it irrelevant (49%).

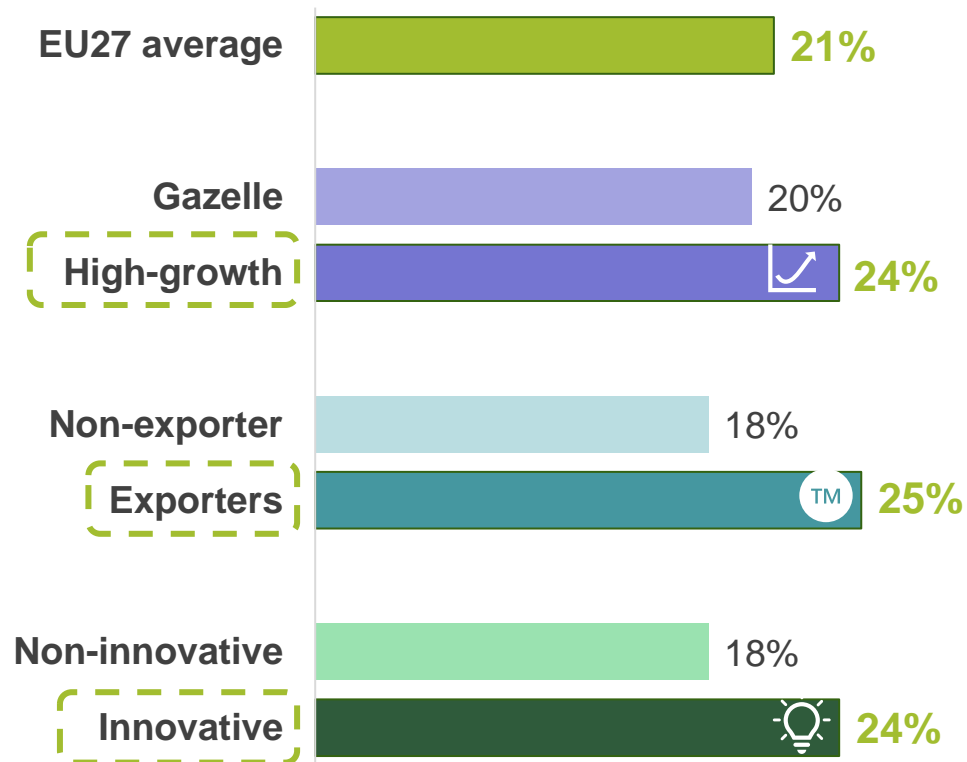
### Relevance source of finance

used in the past and considered for future use



### SMEs Characteristics

used leasing in the past 6 months





# FUNDAMENTAL DYNAMICS IN THE LEASING SECTOR

**Basel IV**  
**RV**

## BASEL IV / CRR III

### Preparing for the European Banking Authority's report on leasing exposures

The EBA is mandated to produce a report on leasing calibrations including the standardised approach (Article 495c – CRR III)

Leaseurope is in regular contact with the EBA in relation to this specific mandate and will provide support to the EBA on the production of this report (engagements with the EBA formally started in November 2024).

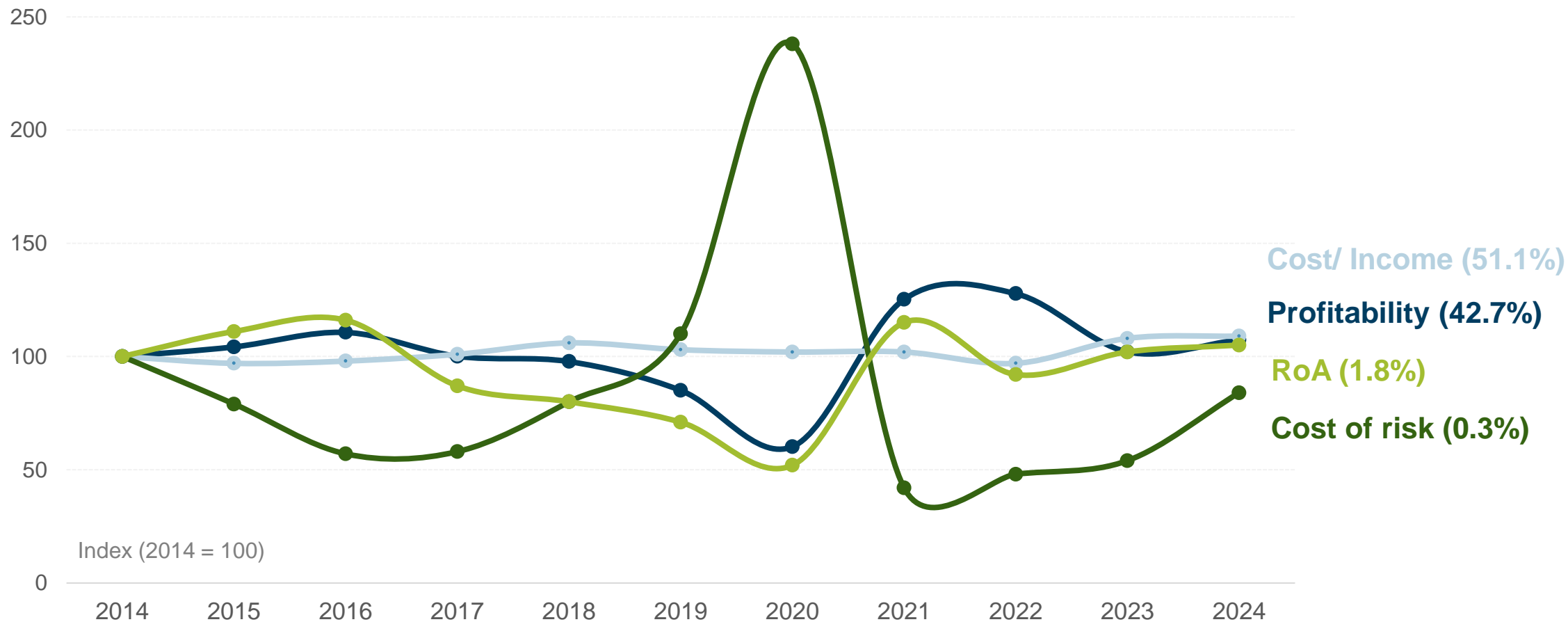
Leaseurope discussed the way forward for the leasing mandate on numerous meetings with the European Commission, the European Central Bank and representatives from most European National Competent Authorities.

Leaseurope created an informal group of experts from the industry to validate and support Leaseurope's engagements with the EBA.

# Leaseurope Index

## Median ratio indices

In 2024, around half of the key **median** financial ratios slightly weakened compared to 2023. Profitability showed a modest improvement, while Return on Assets (RoA) remained stable.



Source: Leaseurope Index Quarterly Surveys.

Definitions:

- Profitability index: Indexation of median value of all companies' pre-tax profit as a % of total operating income.
- Cost/Income index: Indexation of median value of all companies' operating expenses as a % of operating income.
- Cost of risk index: Indexation of median value of all companies' loan loss provision (annualised) as a percentage of average portfolio over the period.
- Return on assets index: Indexation of median value of all companies' net profit (annualised) as a percentage of average portfolio over the period.



# SUSTAINABILITY AND GREEN TRANSITION

# Leasing & Green Transition

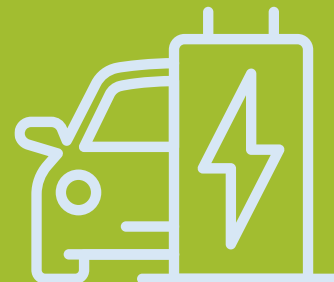
## Green leased assets reported in Leaseurope 2024 Annual Survey

### Bicycles

In **2024**, new leasing volume for bicycles continued to expand, reaching nearly **€3B\***, remained consistent compared to 2023.

### Renewable Energy Generating Equipment

New leasing volume for this asset type amounted to circa **€2B**, maintained its level relative to 2023.



### Fleet size

**26%\*\*** is Full Battery Electric cars

### New Battery Electric Cars

The number of new leased electric cars increased by **22%**, representing **23%** of all new leased cars.

Source: Leaseurope 2024 Annual Survey

\* Reported by Belgium and Germany

\*\* Reported by 7 members: BE (RENTA), CZ, EE, FR (FNLV), NL (VNA), TR (Tokkder), UK (BVRLA)

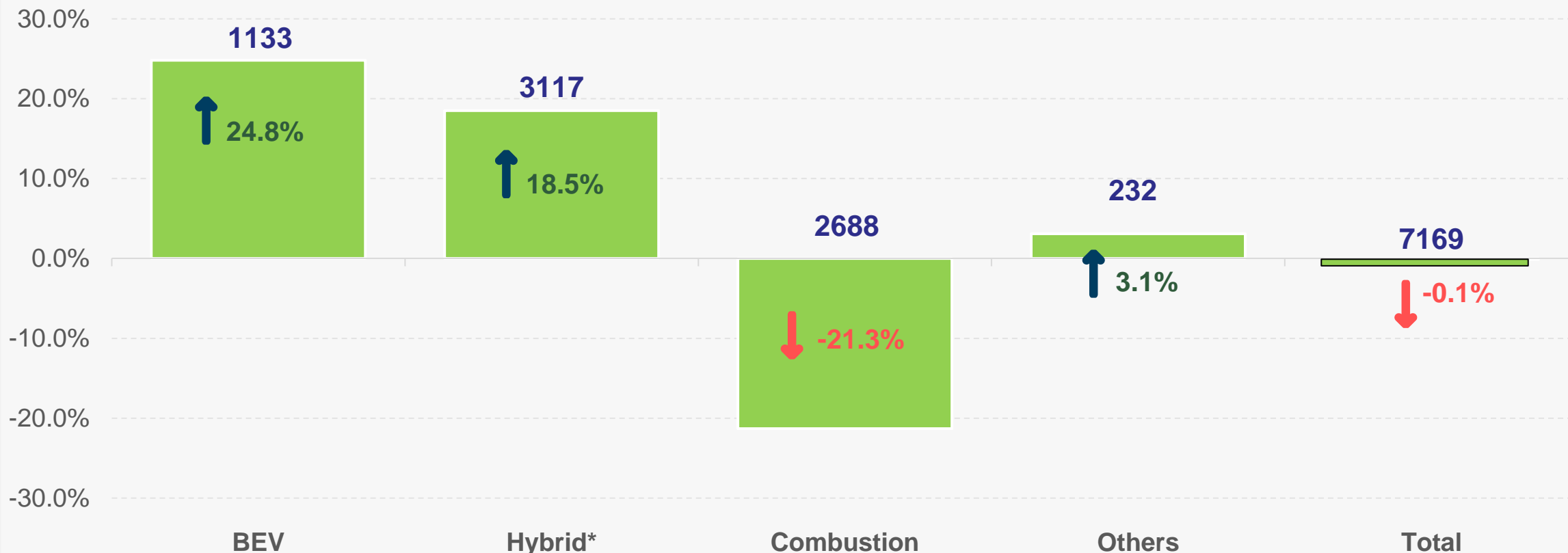
# New Car Registrations

## By powertrain, Jan-Aug 2025



During the first eight months of 2025, **battery-electric vehicle** registrations saw strong growth of 24.8%, in contrast to a notable decline in combustion car registrations of -21.3%

EU New Car Registrations (in Million Units) and Year-over-Year % Change (Jan–Aug 2025 vs. Jan–Aug 2024)



Source: ACEA press release car registration August 2025 [https://www.acea.auto/files/Press\\_release\\_car\\_registrations\\_August\\_2025.pdf](https://www.acea.auto/files/Press_release_car_registrations_August_2025.pdf)

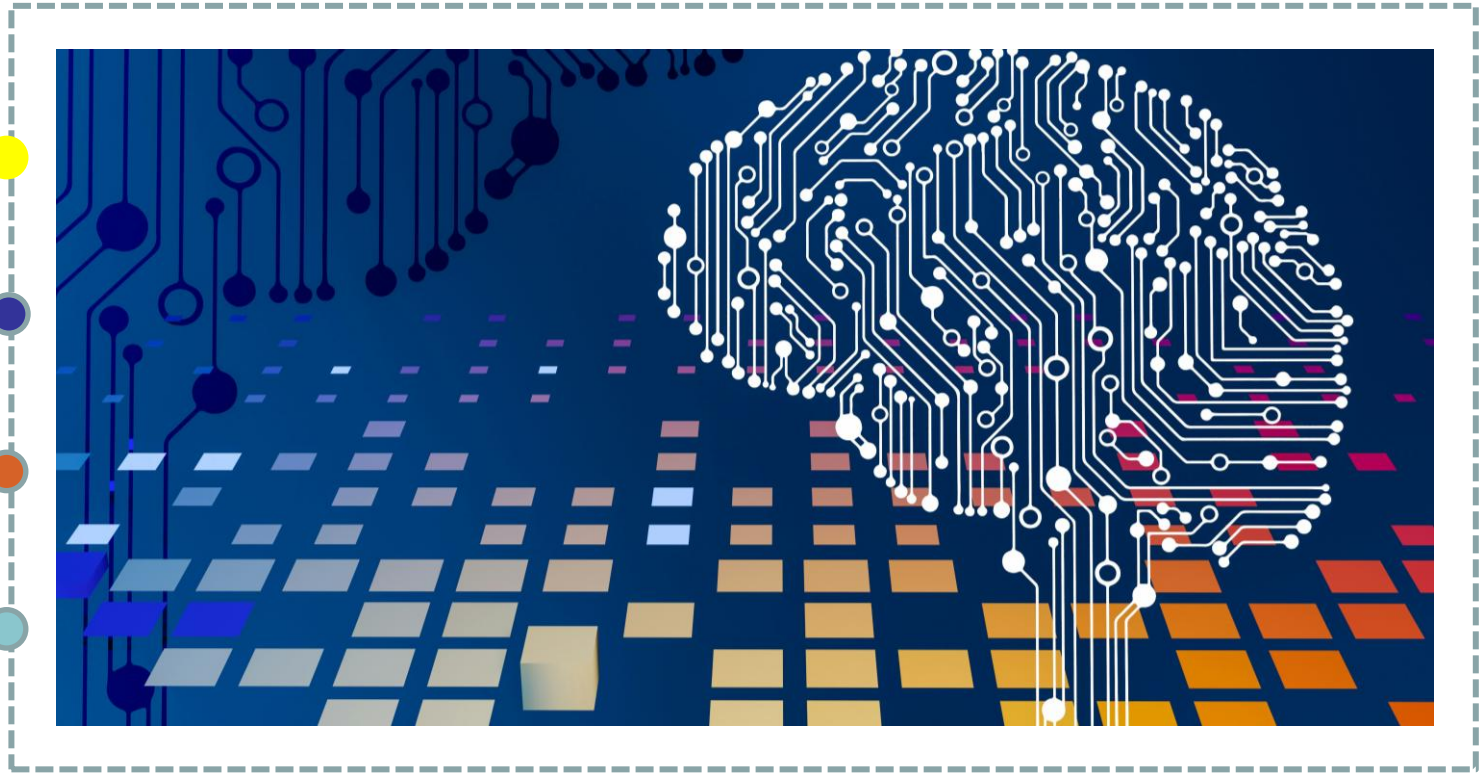
\*Hybrid include plug-in hybrid and full and mild hybrid electric



# DIGITALIZATION AND AI

# Use of AI in leasing industry

- Marketing and sales
- Customer service
- Back-office
- Other processes





# FUTURE EXPECTATIONS



# CLOSING REMARKS

***Peter-Jan Bentein***  
***Secretary General***  
***Leasing Nederland - NVL***

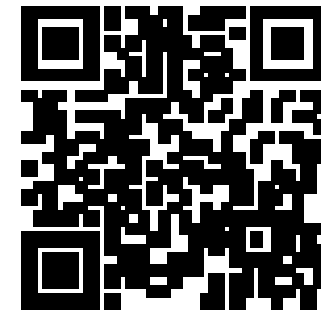




# Cocktail & Standing Dinner

20:00 – 23:00

**Forte da Cruz**



*With the support of*

**Alfa** 