

**BUNDESVERBAND DEUTSCHER
LEASING-UNTERNEHMEN**



The German Leasing Market 2014

Annual Press Conference of the
Bundesverband Deutscher
Leasing-Unternehmen

Martin Mudersbach. President



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I.05 Leasing Share of Outside Financed Investments

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I.07 Customer Structure

II. Development of Investment

III. Schedule

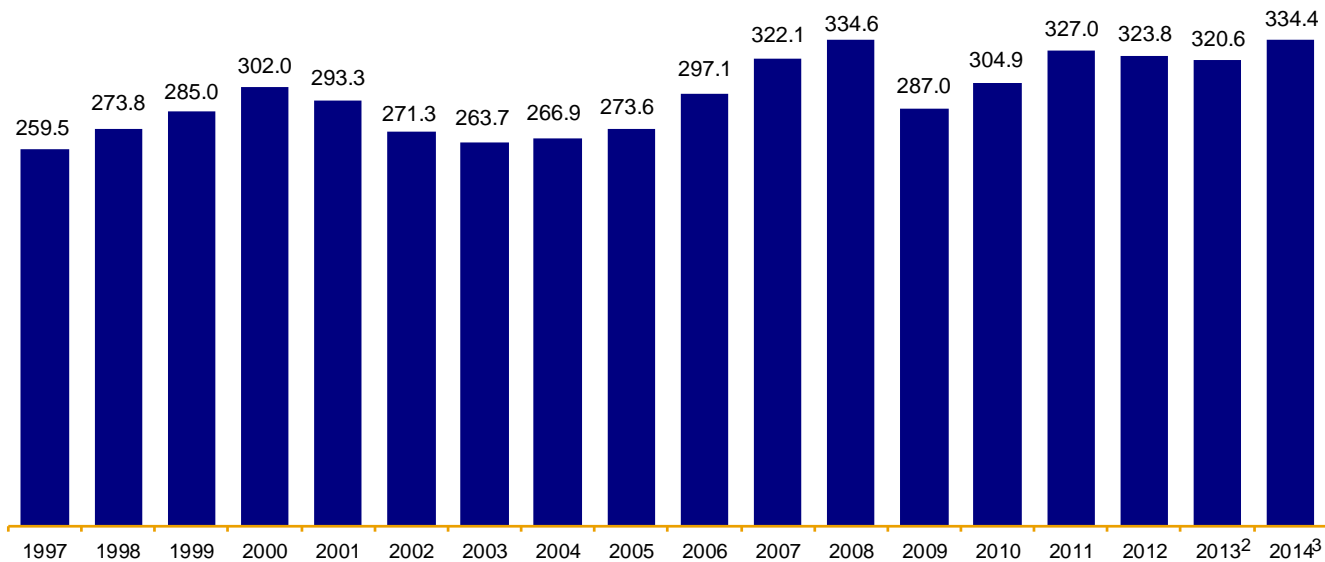


1.01 Overall Investment

Overall Investment¹ in billions of euro

Rate of Change
2014 / 2013 (%)

4.3



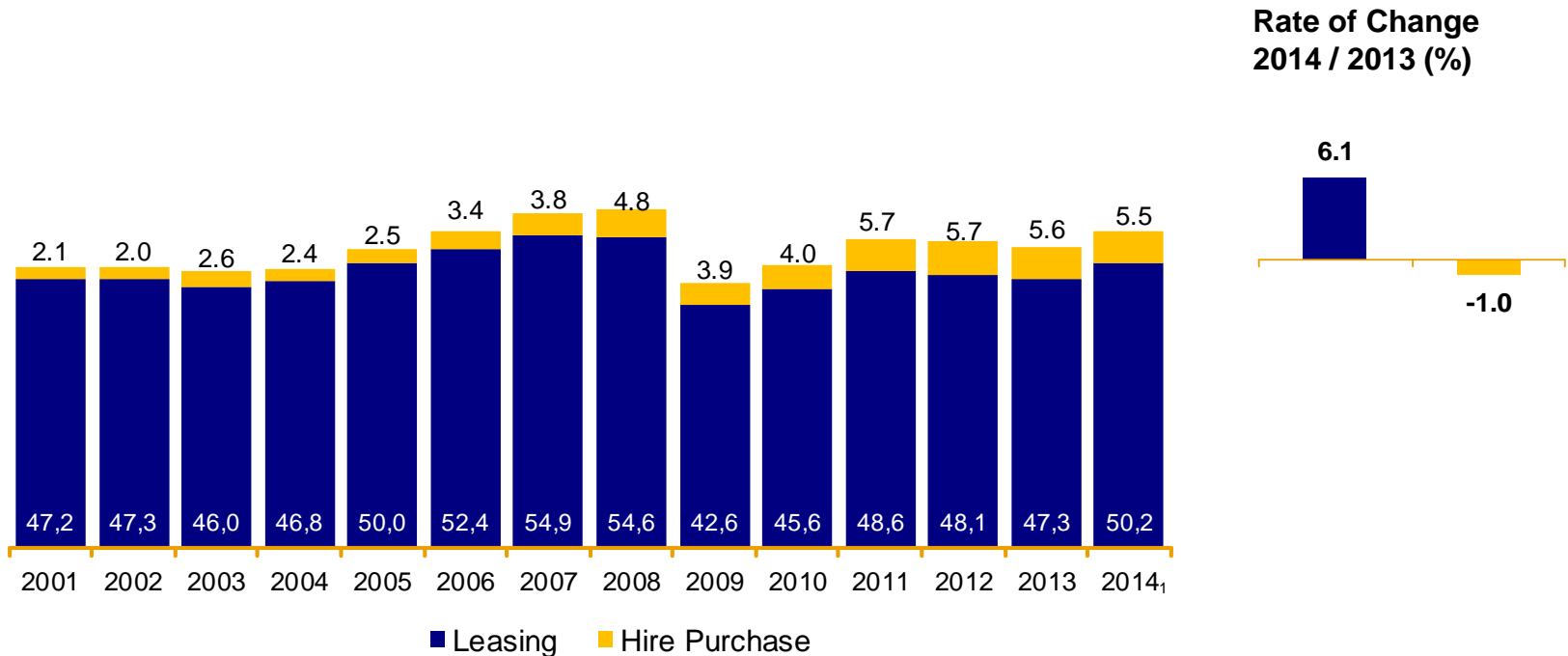
Source: ifo Institute for Economic Research,
Federal Statistical Office

- ¹) Not Including Housebuilding
- ²) Preliminary
- ³) Forecast



1.02 Investment of the Leasing Industry

Investment of the Leasing Industry in billions of euro

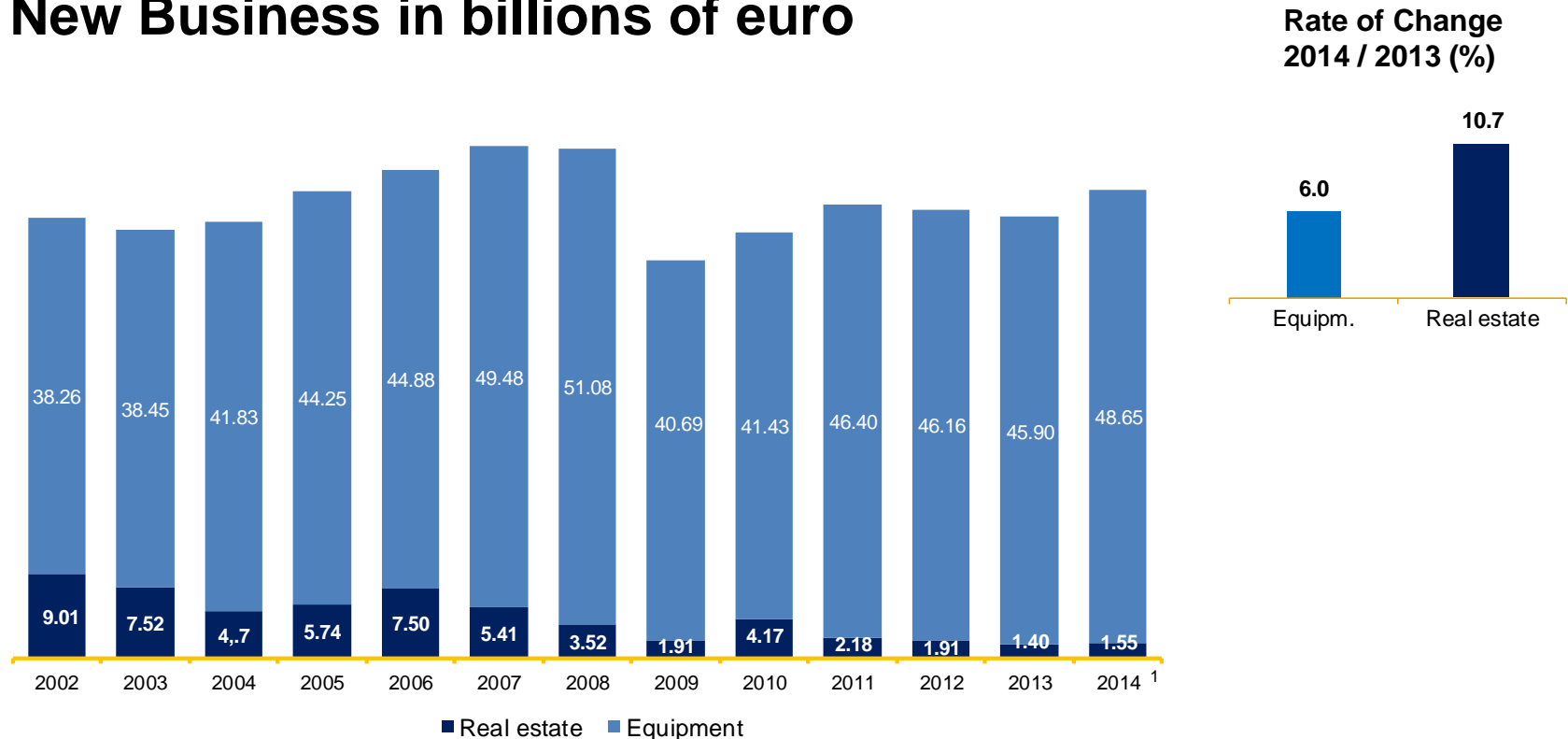


¹⁾ Calculated on the Basis of Plan Details



1.03 Equipment & Real-estate Leasing

Equipment & Real-estate Leasing: New Business in billions of euro



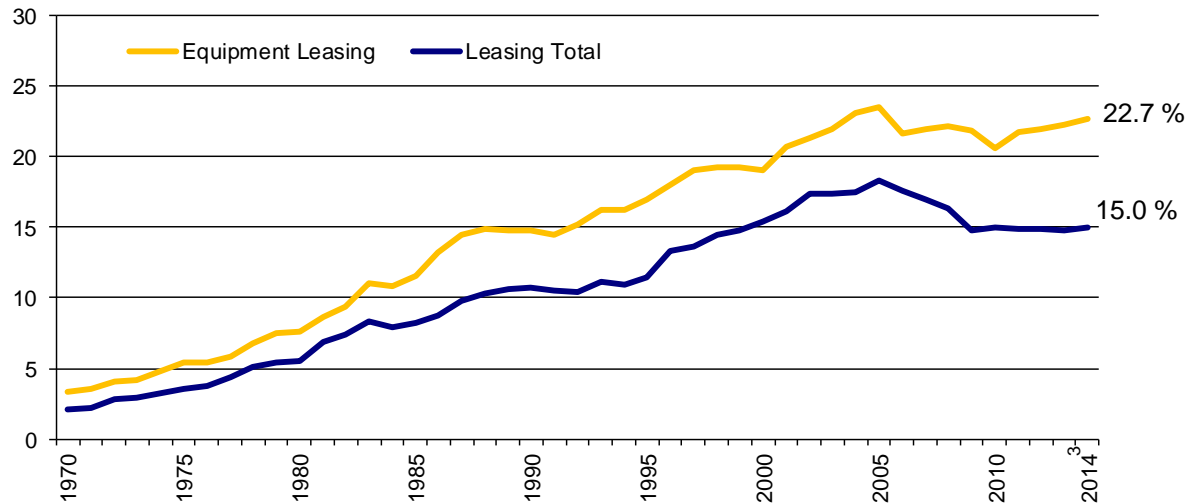
¹⁾ Calculated on the Basis of Plan Details



1.04 Penetration Rates

Leasing Penetration Rates¹ in Germany

Leasing Sector's Share of Aggregate Investment² and of Investment in Equipment
– including Other Equipment (%)

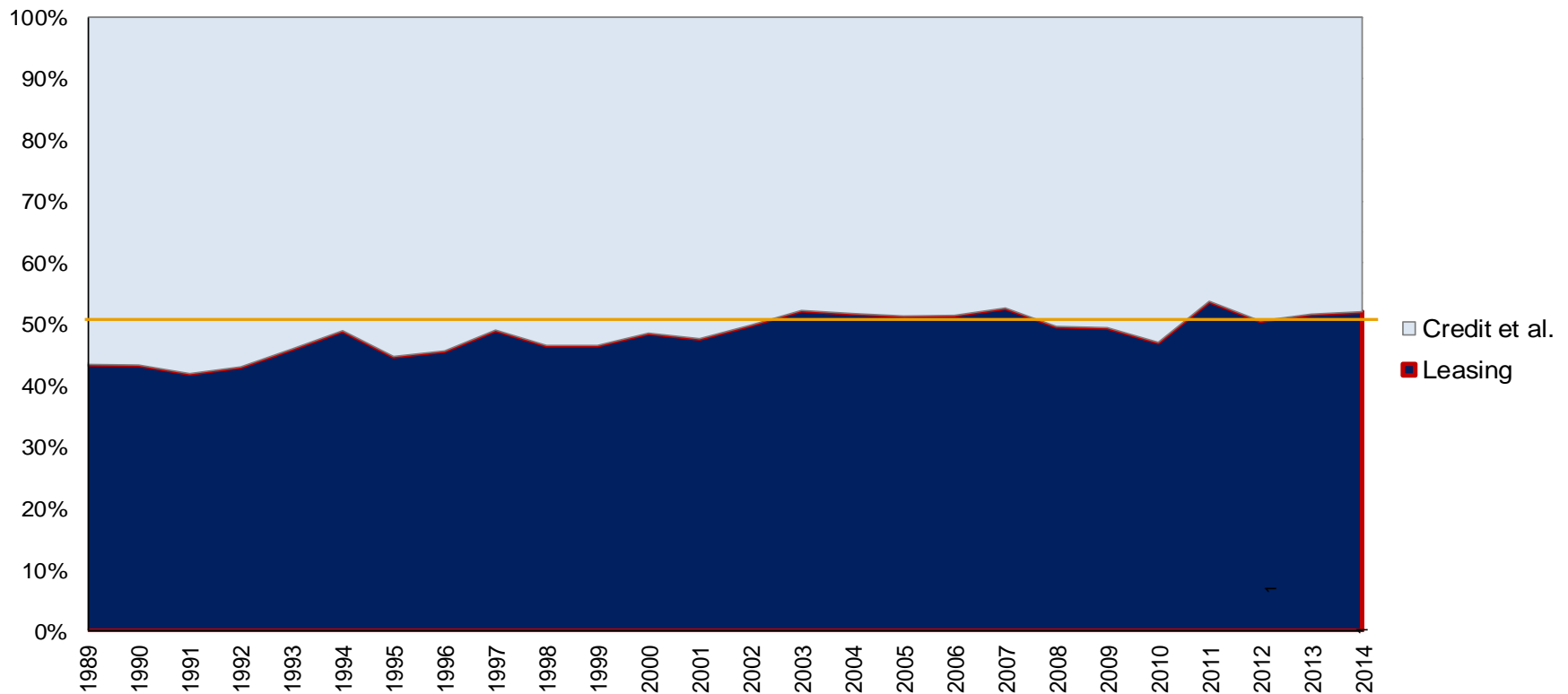


- ¹ From 1991, according to New Statistics Approach (ESVG)
- ² Without Housebildung. From 1991 including New federal states (Neue Bundesländer)
- ³ Calculated on the Basis of Plan Details



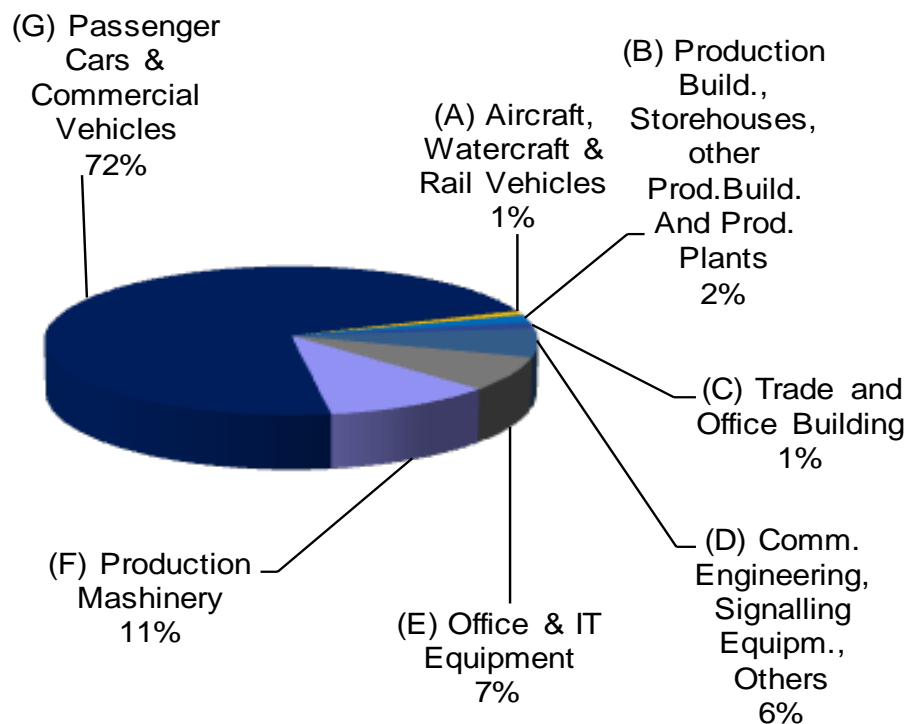
1.05 Share of Leasing of Outside Financed Investments

More than Half of Outside Financed Investments is realized through Leasing

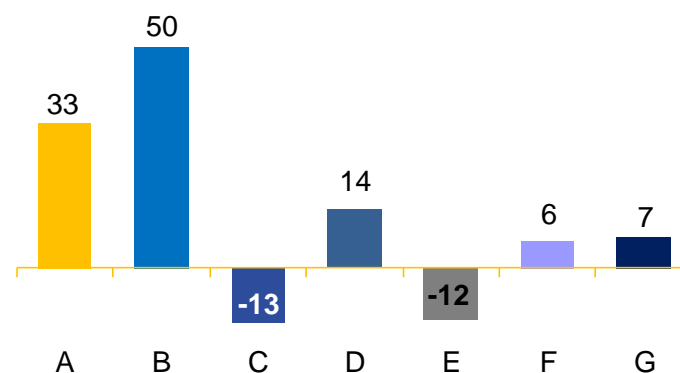


1.06 Asset Types

Breakdown by Asset Type of Leasing Business

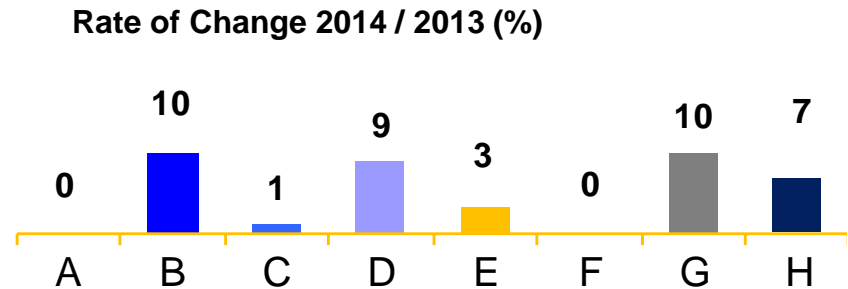
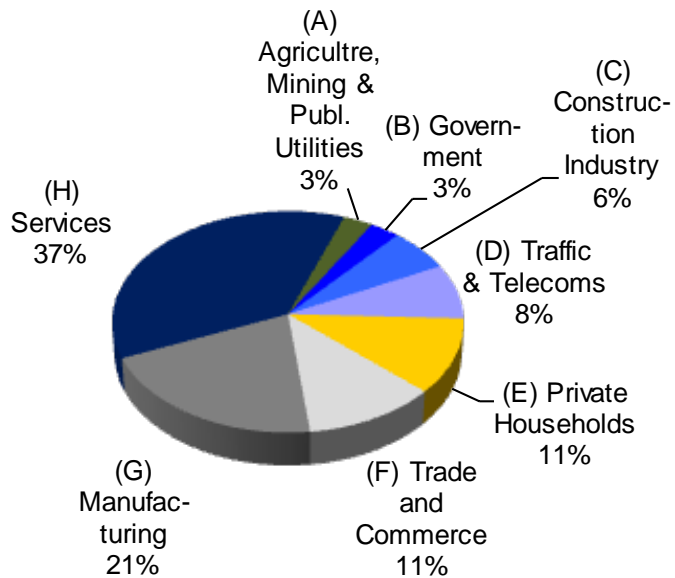


Rate of Change 2014 / 2013 (%)



1.07 Customer Structure

Breakdown by Customer Type of Leasing Business

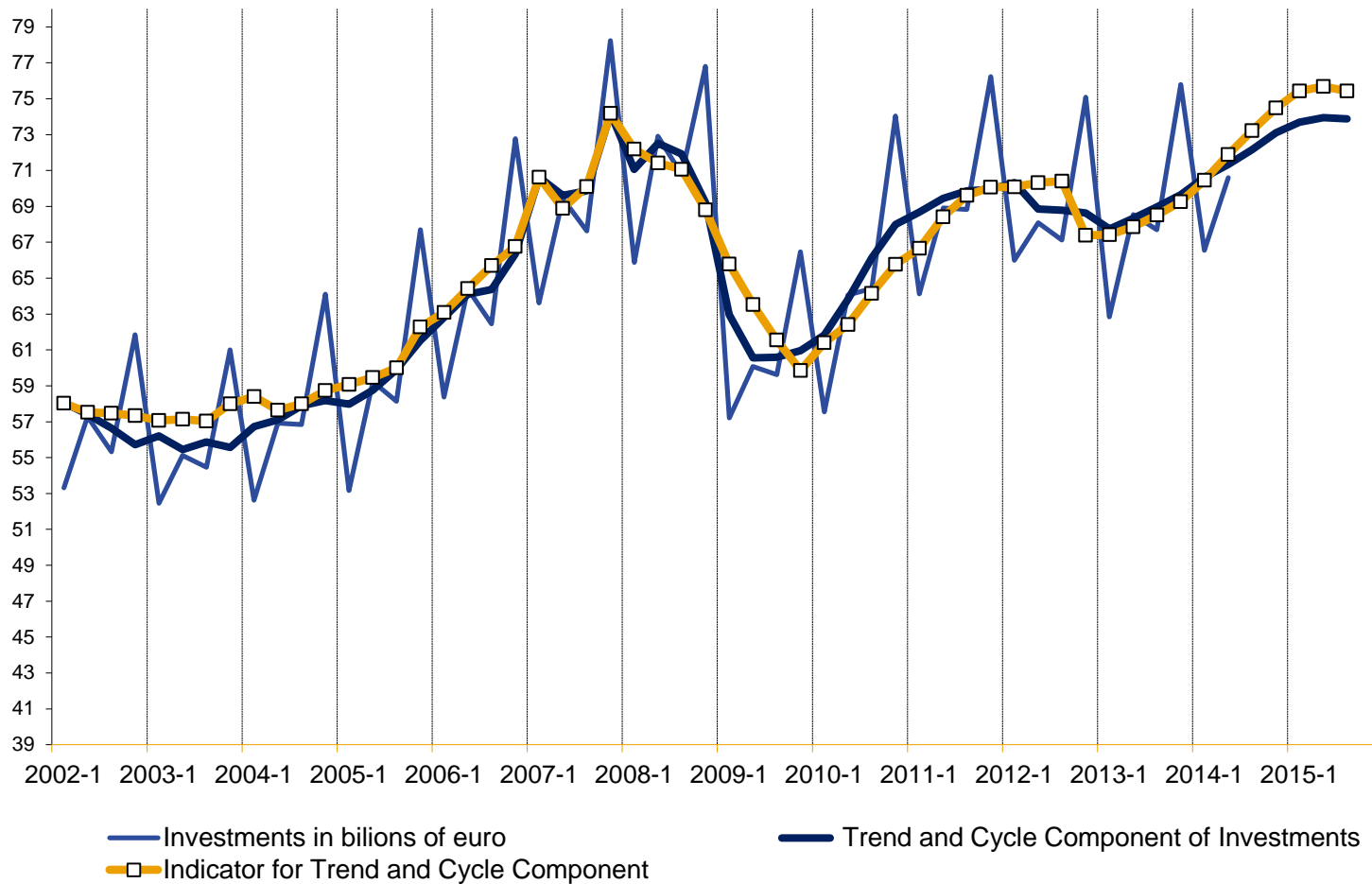


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III. 01 ifo Investment Indicator

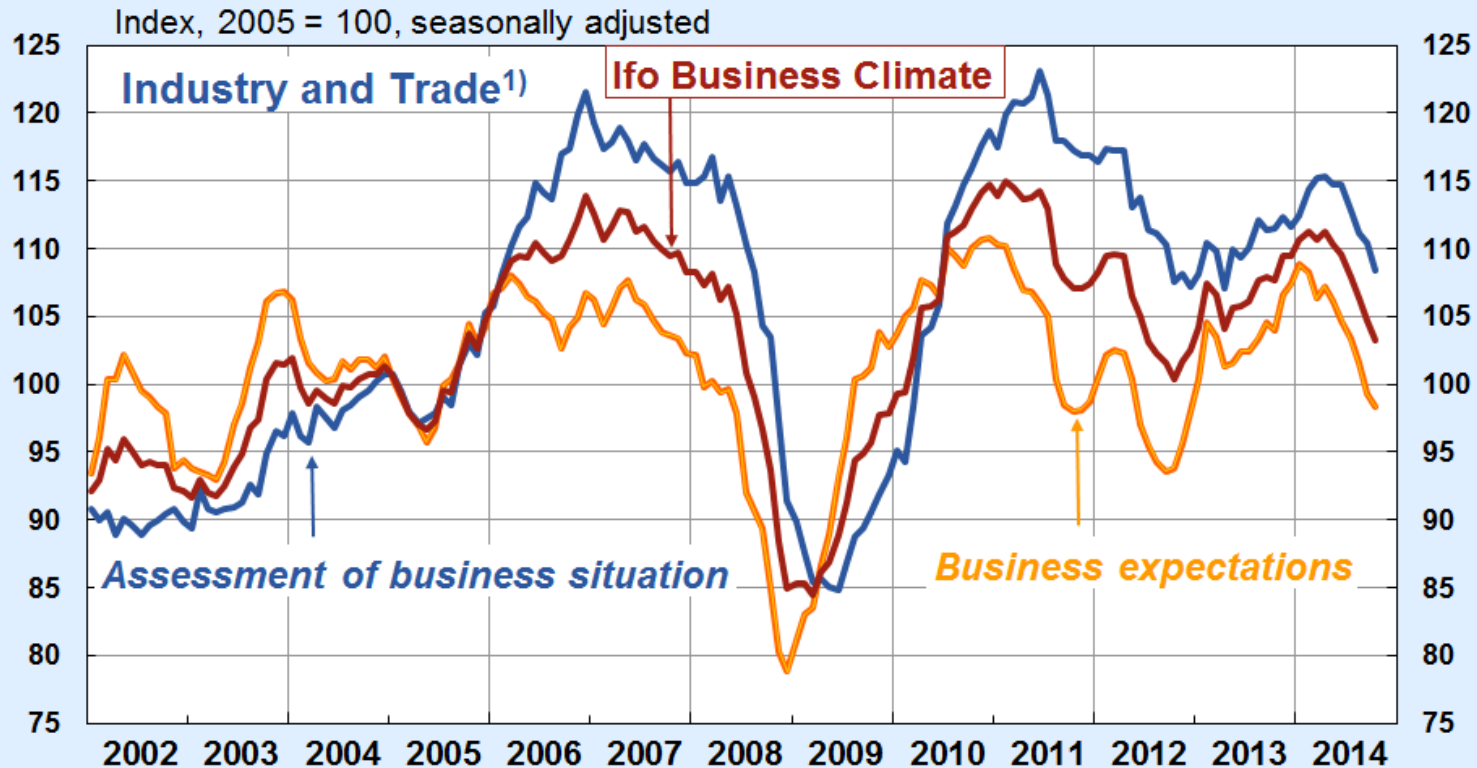
Investments in Equipment



III. 02 ifo Business Climate

Ifo Business Climate in Germany

Ifo Business Survey October 2014



1) Manufacturing, construction, wholesaling and retailing.

Source: Ifo Business Survey.

27/10/2014 © ifo



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IV. Schedule

Overall Investment¹

	2008	2009	2010	2011	2012	2013 ²	2014 ³
In billions of euro	334.56	287.02	304.90	327.02	323.58	320.56	334.38
Rate of Change in %	3.9	-14.2	6.2	7.3	-1.1	-0.9	4.3

1) Not Including Housebuilding

2) Preliminary

3) Forecast

Source: ifo Institute of Economic Research, Federal Statistical Office



IV. Schedule

Investments in Equipment¹

	2008	2009	2010	2011	2012	2013 ²	2014 ³
In billions of euro	230.56	185.78	201.04	213.09	210.00	206.05	214.60
Rate of Change in %	2.6	-19.4	8.2	6.0	-1.4	-1.9	4.1

1) Including other Equipment (e.g. software)

2) Preliminary

3) Calculated on the Basis of Plan Details



IV. Schedule

Types of Leasing Companies and Leasing Investment

	2010	2011	2012	2013	2014 ¹
Non Captives					
Equipment and Real-estate Leasing in billions of euro	21.1	21.1	19.4	18.7	19.9
Rate of Change %	5.5	0.0	-8.0	-3.6	6.3
Thereoff Equipment in billions of euro	16.9	18.9	17.5	17.3	18.4
Rate of Change %	-6.4	11.8	-7.4	-1.1	5.9
Thereoff Real estate in billions of euor	4.2	2.2	1.9	1.4	1.6
Rate of Change %	118.3	-47.7	-12.6	-26.5	10.7
Captives					
Equipment Leasing in billions of euro	24.5	27.5	28.6	28.6	30.3
Rate of Change %	8.4	12.2	4.2	-0.2	6.0
Leasing in total					
In billions of euro	42.60	45.6	48.6	48.5	50.2
Rate of Change %	-22.0	7.0	6.5	-0.2	6.1
Hire Purchase					
In billions of euro	4.0	5.7	5.7	5.6	5.5
Rate of Change %	3.0	29.0	0.0	-1.0	-1.0



IV. Schedule

Penetration Rates

	Penetration Rate	Equipment Penetration Rate
2014 ¹	15.0	22.7
2013	14.8	22.3
2012	14.9	22.0
2011	14.9	21.8
2010	15.0	20.6
2009	14.8	21.9
2008	16.3	22.2
2007	17.0	22.0
2006	17.6	21.7
2005	18.3	23.5

Leasing Share of Outside Financed Investments

	Share of Leasing
2014 ¹	52.0
2013	51.6
2012	50.5
2011	53.7
2010	47.0
2009	49.4
2008	49.8
2007	52.6
2006	51.4
2004	51.3



IV. Schedule

Asset Types. Share in %

	2011	2012	2013	2014 ⁴
Trade ¹⁾ and Office Buildings	2.3	1.7	1.7	1.4
Production Buildings. Storehouses. other Production Buildings ²⁾ and Production Plants	2.2	2.3	1.2	1.7
Production Mashinery	10.5	10.4	10.5	10.5
Office and IT Equipment	8.8	8.1	8.9	7.4
Passenger Cars & Commercial Vehicles	68.3	71	71.1	71.8
Aircraft. Watercraft & Rail Vehicles	1.2	1.1	0.8	1
Communications Engineering. Signalling Equipment. Other Equipment	6.7	5.4	5.8	6.2

1) e.g. Supermarket. Department Stores. Malls

2) Including Piping

3) e.g. Medical Equipment

4) Calculated on the Basis of Plan Details



IV. Schedule

Asset Types: Rate of Change

	2014⁴ zu 2013 in %
Trade ¹⁾ and Office Buildings	-12.6
Production Buildings. Storehouses. other Production Buildings ²⁾ and Production Plants	50.4
Production Mashinery	6.1
Office and IT Equipment	-11.8
Passenger Cars & Commercial Vehicles	7.2
Aircraft. Watercraft & Rail Vehicles	32.7
Communications Engineering. Signalling Equipment. Other Equipment	13.5

Source: BDL, ifo Institute

- 1) e.g. Supermarket. Department Stores. Malls
- 2) Including Piping
- 3) e.g. Medical Equipment
- 4) Calculated on the Basis of Plan Details



IV. Schedule

Customer Structure. Share in %

	2011	2012	2013	2014²
Agriculture. Mining & Public Utilities	2.8	2.8	2.8	2.9
Manufacturing	20	20.1	19.7	20.4
Construction Industry	5.8	6.1	6.5	6.2
Trade and Commerce	13.1	11.6	12.1	11.4
Traffic & Telecoms	11.4	9.8	8.2	8.4
Sercices ¹⁾	31.6	34.6	36.6	36.8
Government	4.0	3.4	2.8	2.9
Private Household	11.3	11.6	11.3	11.0

Source: BDL, ifo Institute

¹⁾ Including NGO. Banks and Insurance Companies

²⁾ Calculated on the Basis of Plan Details



IV. Schedule

Customer Types: Rate of Change

	2014 ² zu 2013 in %
Agriculture. Mining & Public Utilities	0.0
Manufacturing	9.9
Construction Industry	1.2
Trade and Commerce	0.0
Traffic & Telecoms	8.7
Sercices ¹⁾	6.7
Government	9.9
Private Household	3.3

Source: BDL, ifo Institute

¹⁾ Including NGO. Banks and Insurance Companies

²⁾ Calculated on the Basis of Plan Details



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