

**BUNDESVERBAND DEUTSCHER
LEASING-UNTERNEHMEN**



The German Leasing Market 2015

Annual Press Conference
Bundesverband Deutscher
Leasing-Unternehmen



Agenda

I. Market Figures

I.01 Overall Investment

I.02 Leasing Investment

I.03 Equipment & Real-estate Leasing

I.04 Leasing Penetration

I.05 Leasing Share of Outside Financed Investment

I.06 Asset Types

I.07 Customer Structure

II. Development of Investment

III. Schedule



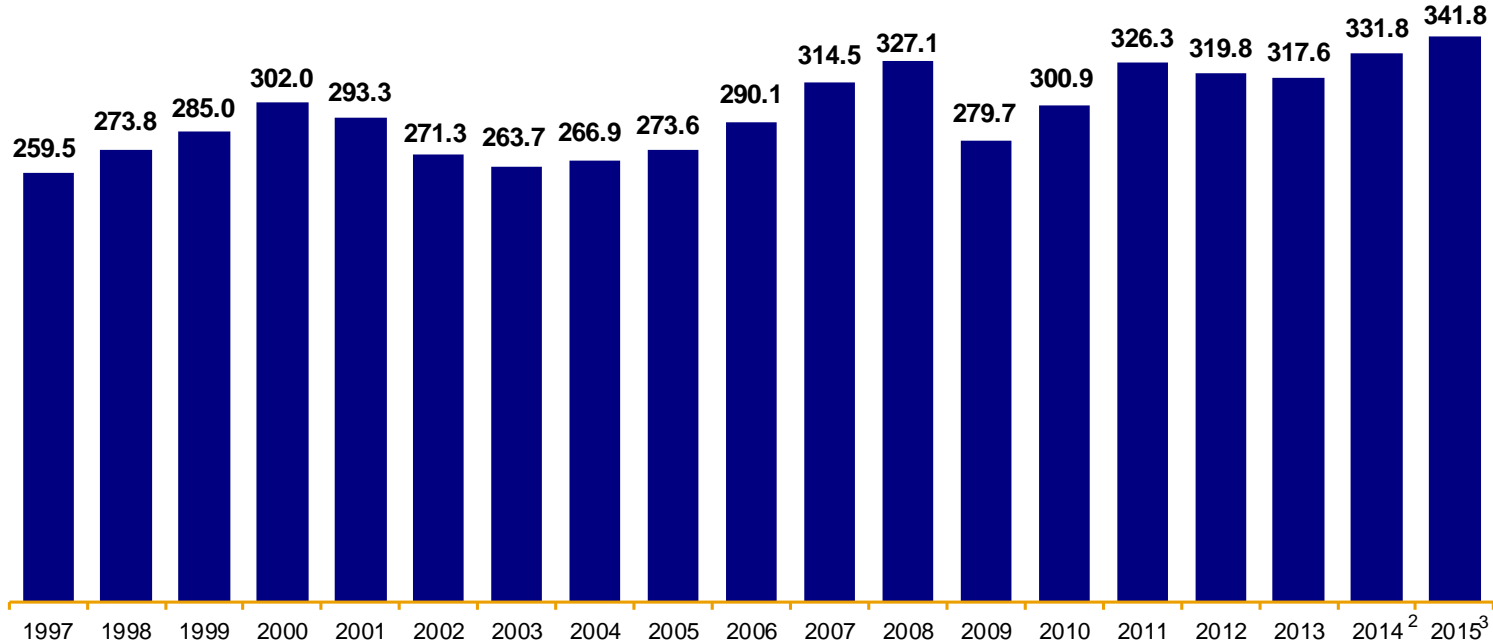
1.01 Overall Investment

2015: Optimistic Forecast by the Institutes³

– Overall Investment¹ in billions of Euro –

Rate of Change
2015 / 2014 (%)

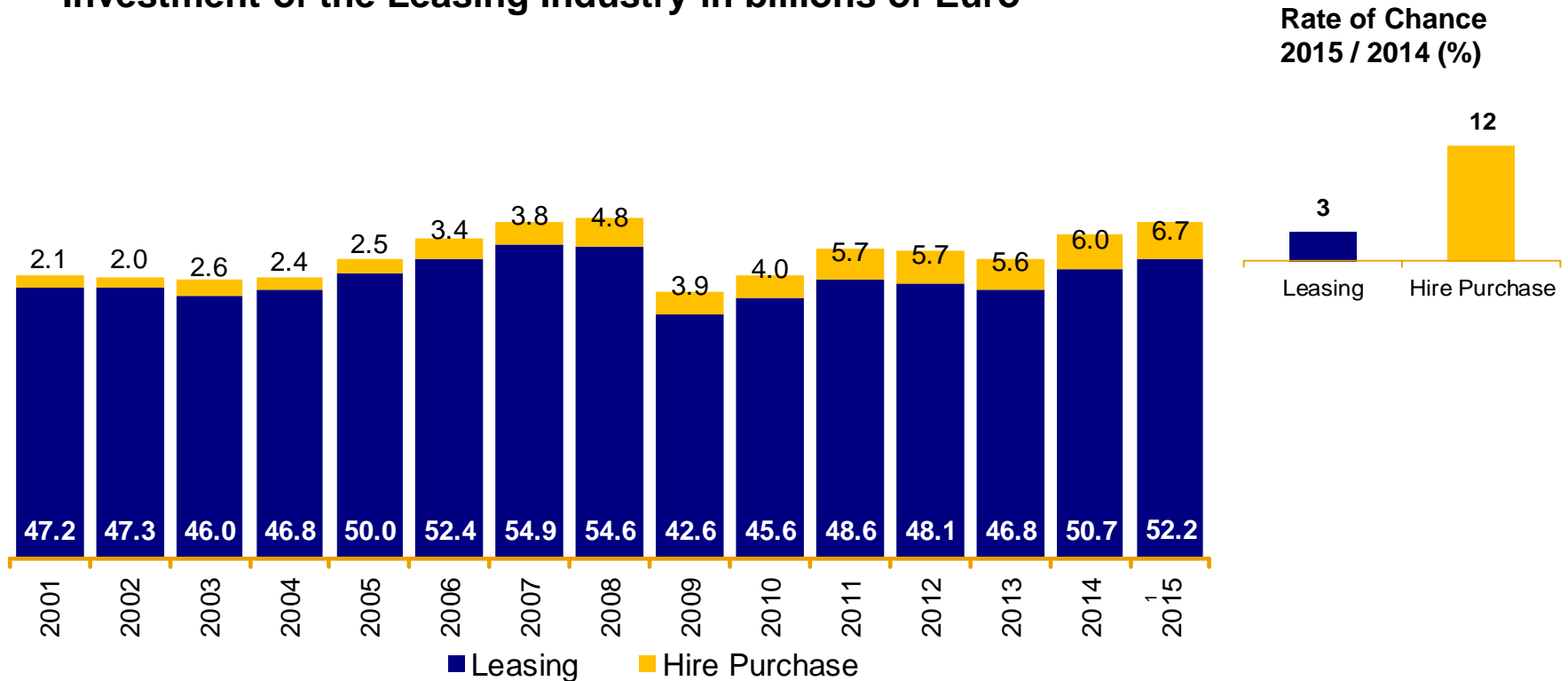
3.0



1.02 Investment of the Leasing Industry

2015: New Business increases to Euro 59 billion (+ 4 %)

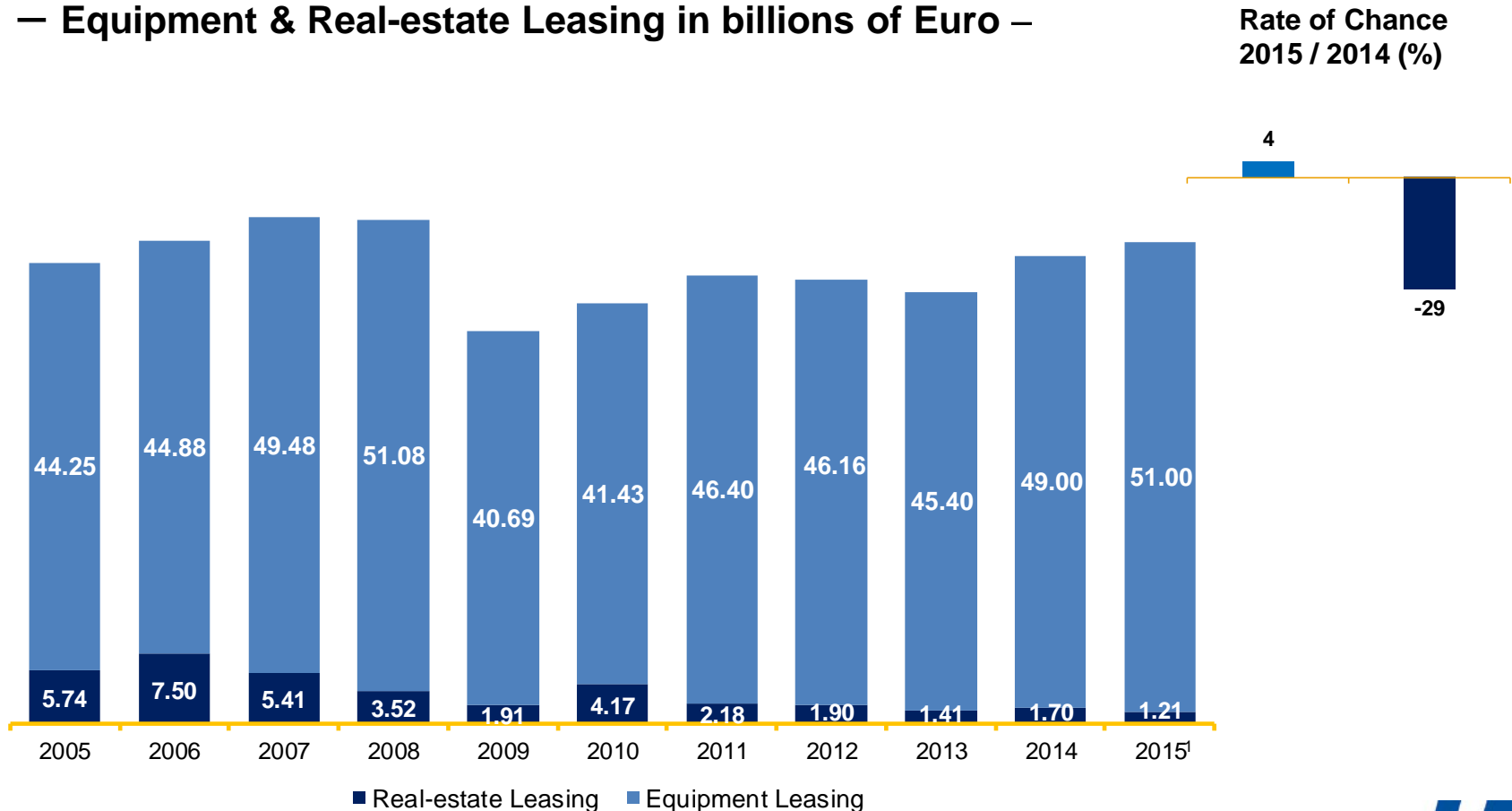
– Investment of the Leasing Industry in billions of Euro –



1.03 Equipment & Real-estate Leasing

Equipment Leasing increases to 4 %

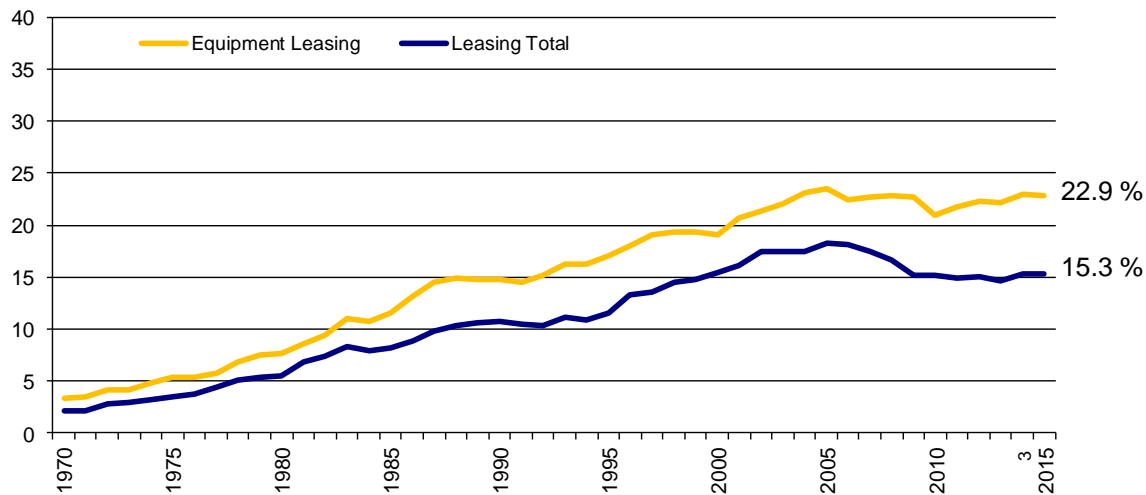
– Equipment & Real-estate Leasing in billions of Euro –



1.04 Penetration Rates

Leasing Penetration Rates¹ in Germany

Leasing-Sector's Share of Aggregate Investment² and Investment in Equipment – incl. Other Equipment in %

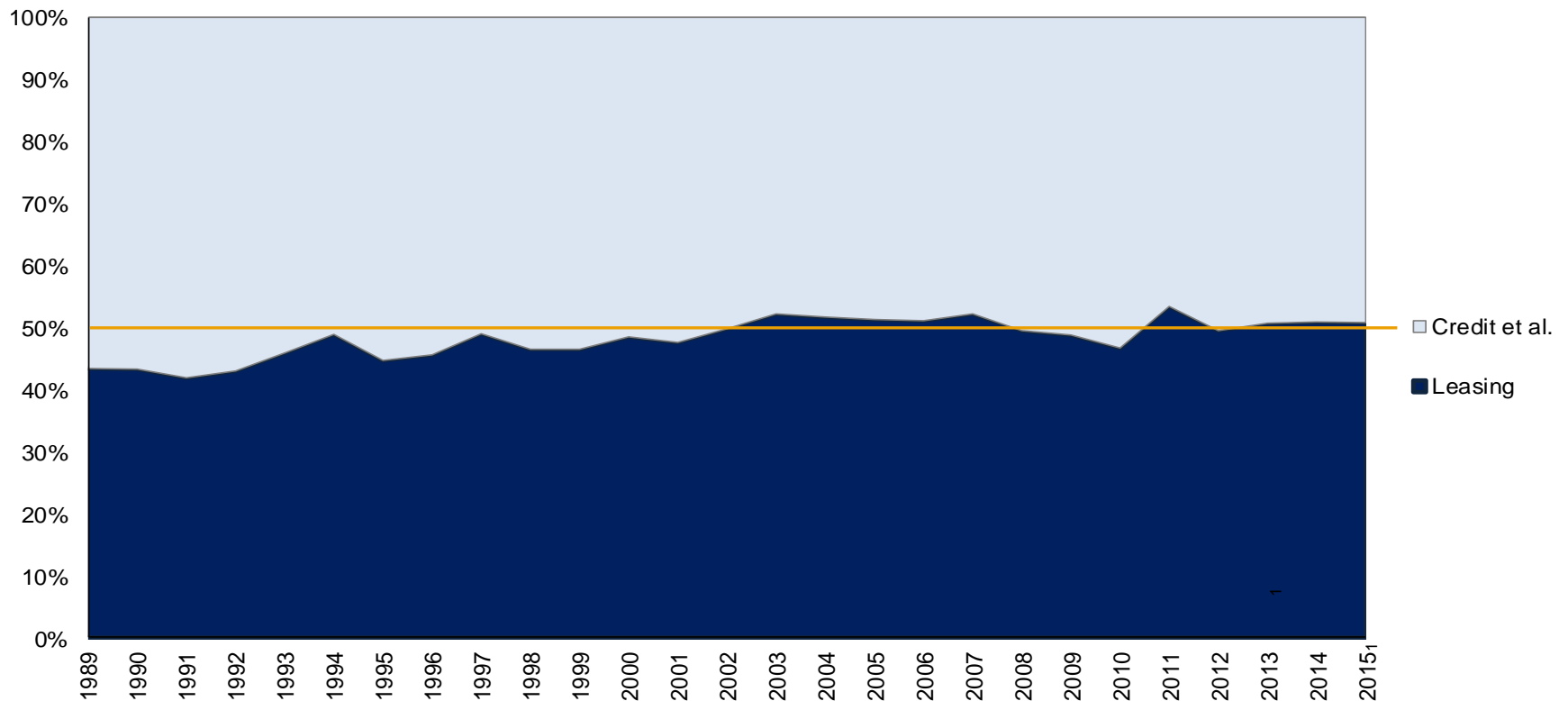


- 1) From 1991 according to New Statistics Approach (ESVB)
- 2) Without Housebuilding. From 1991 incl. New Federal States (Neue Bundesländer)
- 3) Calculated on the Basis of Plan Figures



1.05 Share of Leasing of Outside Financed Investments

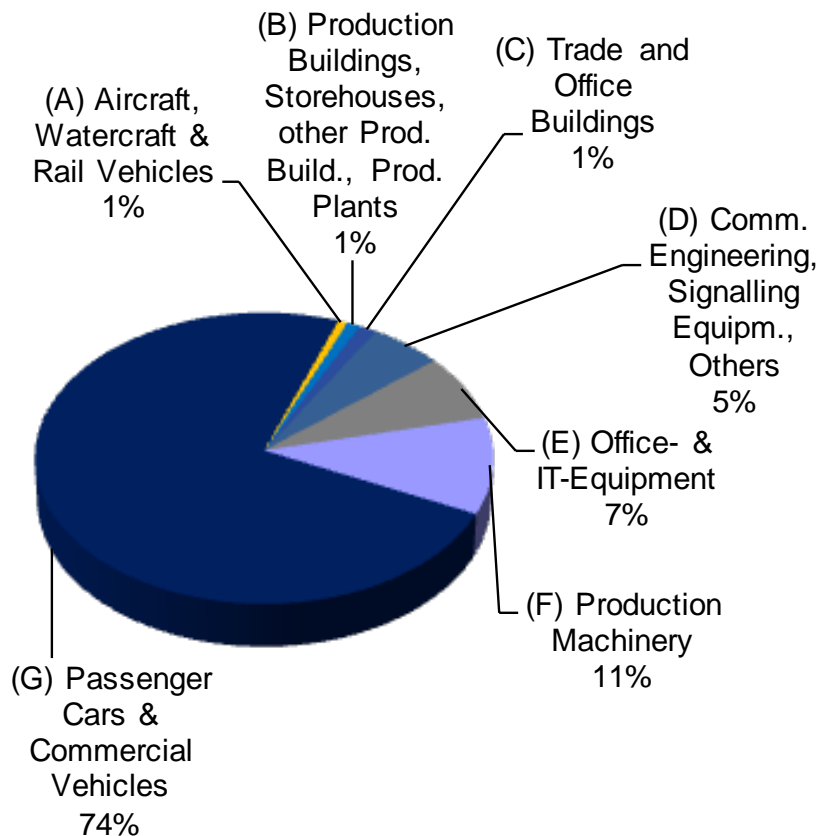
More than Half of Outside Financed Investments is realized through Leasing



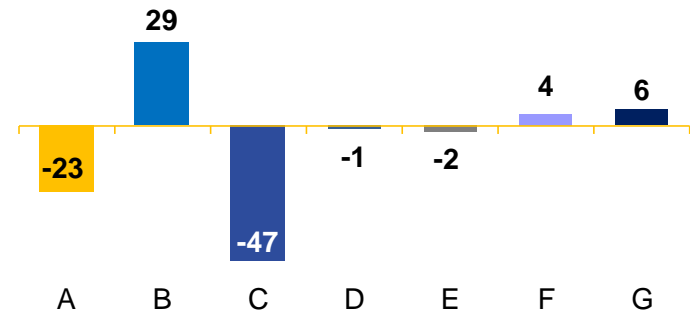
1.06 Asset Types

Vehicles dominate New Business

– Breakdown by Asset Type of Leasing New Business –



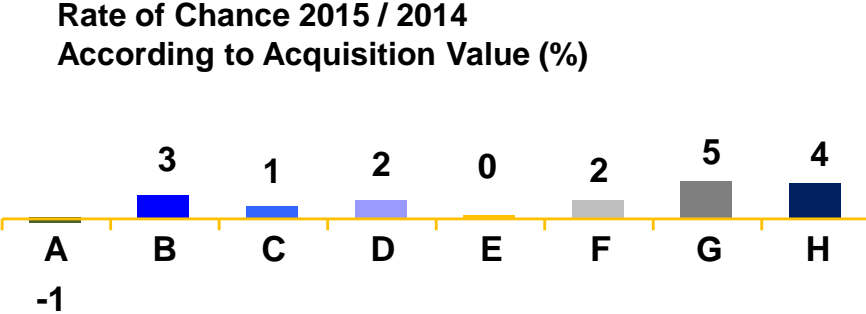
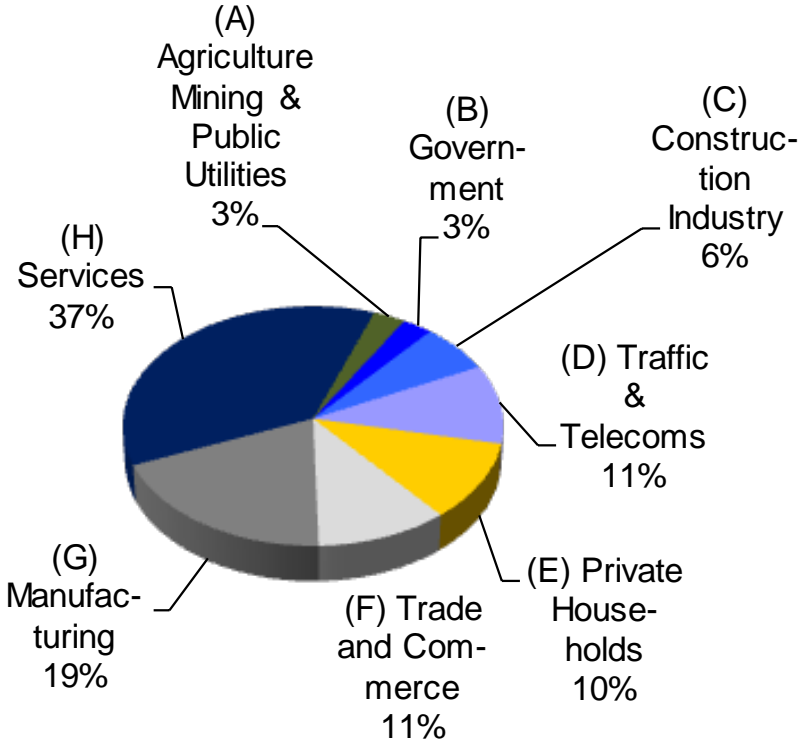
Rate of Change 2015 / 2014 (%)
According to Acquisition Value



1.07 Customer Structure

Manufacturing and Services dominate

– Breakdown by Customer Type of Leasing New Business –



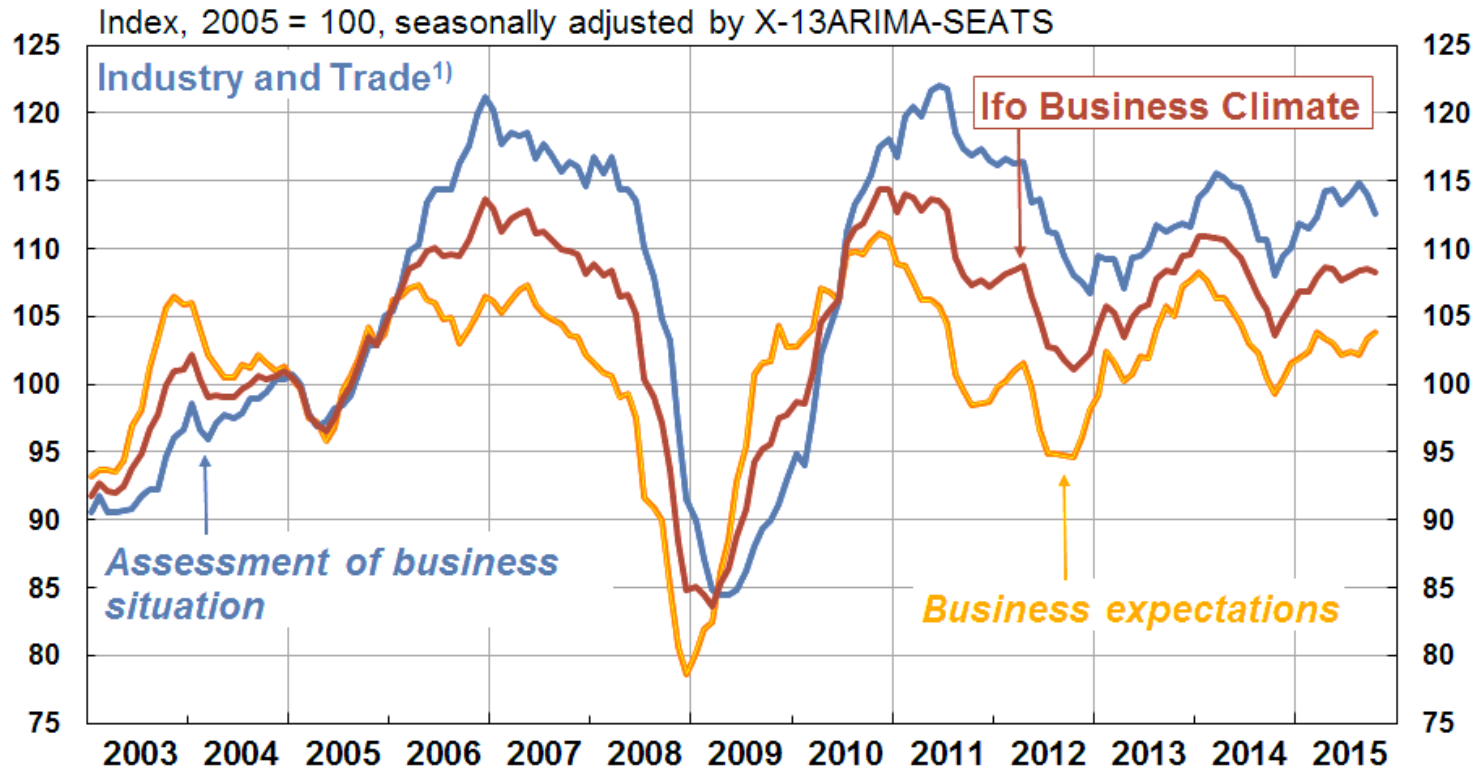
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II. 01 ifo Business Climate in Germany

Ifo Business Climate in Germany

Ifo Business Survey October 2015



1) Manufacturing, construction, wholesaling and retailing.

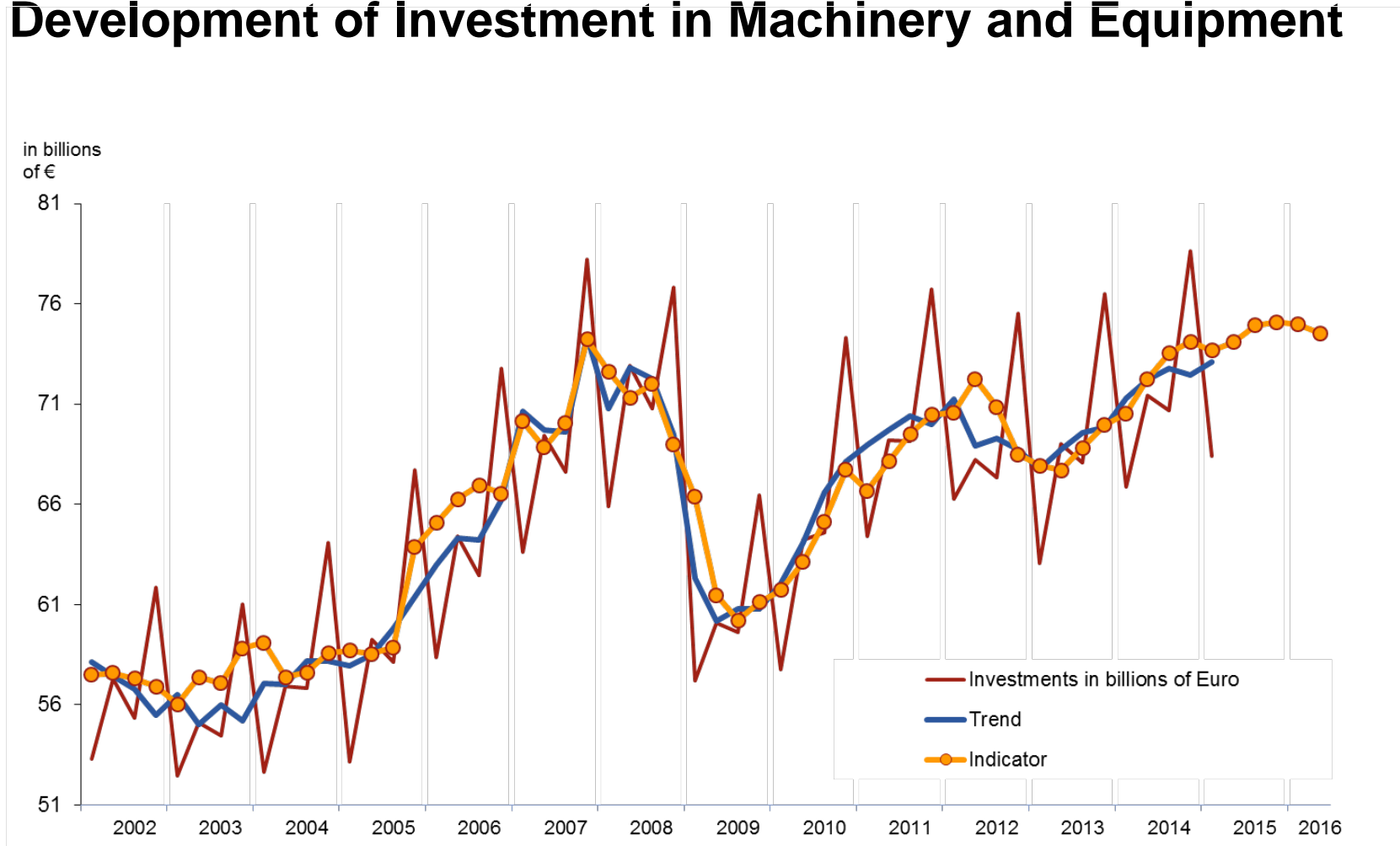
Source: Ifo Business Survey.

26/10/2015 © ifo



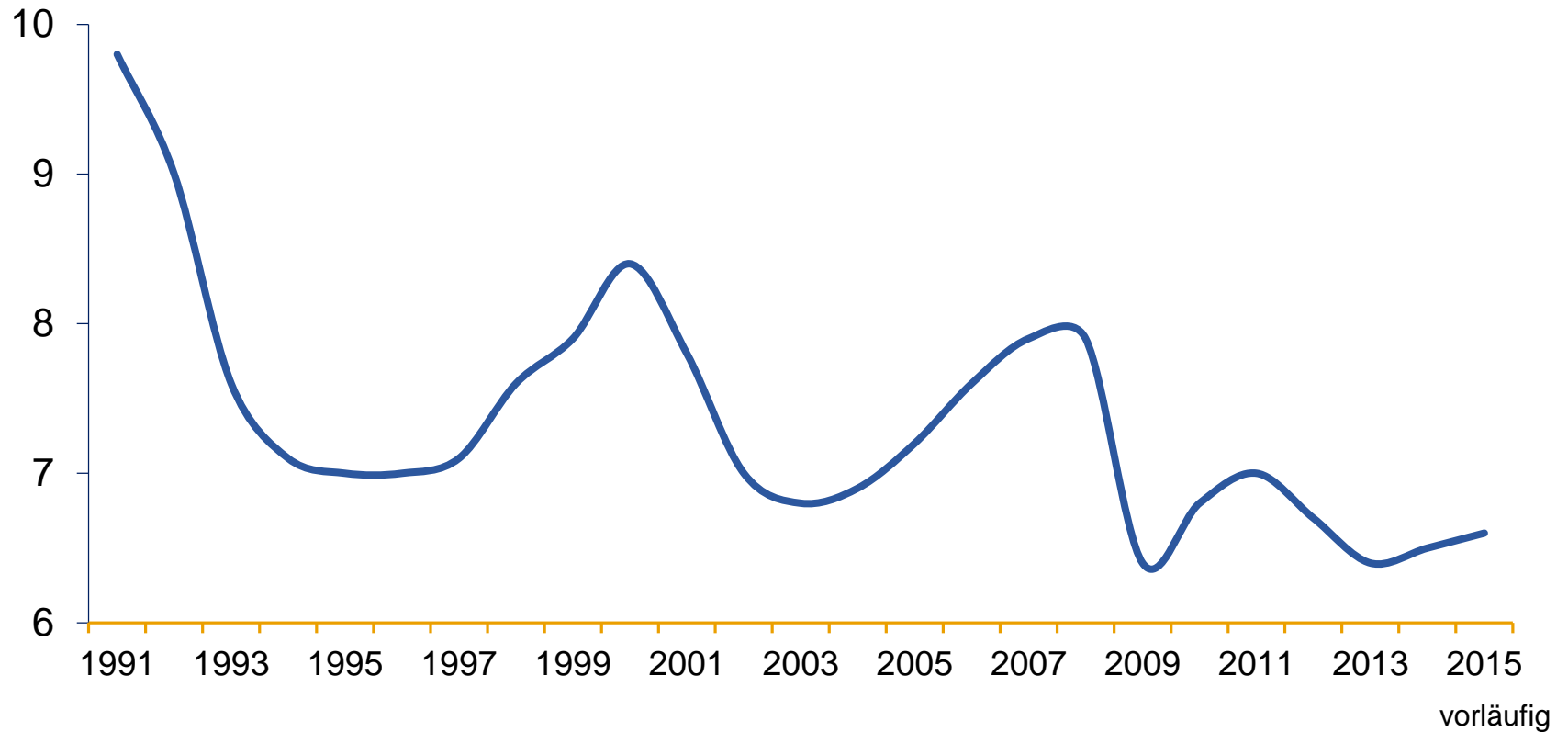
II. 02 ifo Investment Indicator

Development of Investment in Machinery and Equipment



II. 03 Investment Share

Total gross fixed capital formation in per cent of real GDP



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III. Schedule

Overall Investment¹

	2008	2009	2010	2011	2012	2013	2014 ²	2015 ³
In billions of Euro	327.11	279.66	300.94	326.28	319.82	317.59	331.84	341.83
Rate of Change %	4.0	-14.5	7.6	8.4	-2.0	-0.7	4.5	3.0

- 1) Not including Housebuilding;
- 2) Preliminary
- 3) **Forecast**



III. Schedule

Investments in Equipment¹

	2008	2009	2010	2011	2012	2013	2014 ²	2015 ³
In billions of Euro	224.33	178.93	197.08	212.75	207.19	204.09	213.24	222.78
Rate of Change in %	2.8	-20.2	10.1	7.9	-2.6	-1.5	4.5	4.5

1) Including other Equipment, without R&D

2) Preliminary

3) **Forecast**



III. Schedule

Types of Leasing Companies and Leasing Investment

	2011	2012	2013	2014	2015 ¹
Non Captives					
Equipment and Real-estate Leasing in billions of Euro	21.1	19.4	18.3	19.9	19.4
Rate of Change in %	0.0	-8.0	-5.8	8.6	-2.3
Thereoff Equipment in billions of Euro	18.9	17.5	16.9	18.2	18.2
Rate of Change in %	11.8	-7.4	-3.6	7.8	0.1
Thereoff Real-estate in billions of Euro	2.2	1.9	1.4	1.7	1.2
Rate of Change in %	-47.7	-12.6	-26.0	20.6	-28.8
Captives					
Equipment Leasing in billions of Euro	27.5	28.6	28.5	30.8	32.8
Rate of Change in %	12.2	4.2	-0.4	8.0	6.5
Leasing in total					
In billions of Euro	48.6	48.1	46.8	50.7	52.2
Rate of Change in %	6.5	-1.1	-2.6	8.3	3.0
Hire Purchase					
In billions of Euro	5.7	5.7	5.6	6.0	6.7
Rate of Change in %	29.0	0.0	-1.0	5.2	11.7
Leasing & Hire Purchase					
In billions of Euro	54.3	53.8	52.4	56.7	58.9
Rate of Change in %	9.5	-0.7	-2.6	8.2	3.8



III. Schedule

Penetration Rates

	Penetration Rate	Equipment Penetration Rate
2015 ¹	15.3	22.9
2014	15.3	23.0
2013	14.7	22.2
2012	15.0	22.3
2011	14.9	21.8
2010	15.2	21.0
2009	15.2	22.7
2008	16.7	22.8
2007	17.5	22.7
2006	18.1	22.4

Leasing Share of Outside Financed Investments

	Share of Leasing
2015 ¹	50.9
2014	50.9
2013	50.7
2012	49.5
2011	53.4
2010	46.7
2009	48.8
2008	49.5
2007	52.2
2006	51.1



III. Schedule

Asset Types. Share in %

	2012	2013	2014	2015 ⁴
Trade ¹⁾ and Office Buildings	1.7	1.8	2.5	1.3
Production Buildings. Storehouses. Other Production Buildings ²⁾ and Production Plants	2.3	1.2	0.8	1.0
Production Machinery	10.4	10.2	10.5	10.6
Office- and IT-Equipment	8.1	8.7	7.7	7.3
Passenger Cars & Commercial Vehicles	71.0	71.7	71.7	73.5
Aircraft, Watercraft & Rail Vehicles	1.1	0.8	1.2	0.9
Communications Engineering. Signalling Equipment. Other Equipment	5.4	5.6	5.6	5.4

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



III. Schedule

Asset Types: Rate of Change

	2015⁴ / 2014 in %
Trade ¹⁾ and Office Buildings	-46.5
Production Buildings. Storehouses. Other Production Buildings ²⁾ and Production Plants	28.7
Production Machinery	4.0
Office- and IT-Equipment	-2.4
Passenger Cars & Commercial Vehicles	5.6
Aircraft, Watercraft & Rail Vehicles	-22.8
Communications Engineering. Signalling Equipment. Other Equipment	-0.7

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

2) Including Piping

3) e.g. Medical Equipment

4) Calculated on the Basis of Plan Figures



III. Schedule

Customer Structure. Share in %

	2012	2013	2014	2015²
Agriculture, Mining & Public Utilities	2.8	2.9	3.0	2.9
Manufacturing	20.1	20.1	18.9	19.2
Construction Industry	6.1	6.4	6.6	6.5
Trade and Commerce	11.6	12.3	10.7	10.6
Traffic & Telecoms	9.8	8.5	10.8	10.7
Services ¹⁾	34.6	35.5	36.4	36.8
Government	3.4	2.8	2.7	2.7
Private Households	11.6	11.5	10.9	10.6

¹⁾ Including NGO, Banks and Insurance Companies

²⁾ Calculated on the Basis of Plan Figures



III. Schedule

Customer Types: Rate of Change

	2015² / 2014 in %
Agriculture, Mining & Public Utilities	-0.5
Manufacturing	4.6
Construction Industry	1.4
Trade and Commerce	2.0
Traffic & Telecoms	2.0
Services ¹⁾	4.1
Government	3.0
Private Households	0.1

¹⁾ Including NGO, Banks and Insurance Companies

²⁾ Calculated on the Basis of Plan Figures



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