



**Intesco  
Research  
Group**

# LEASING AND RUSSIAN LEASING MARKET 2013



MOSCOW 2013

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**ABOUT INTESCO RESEARCH GROUP**

## RESEARCH METHODOLOGY

**Subject of research:**

MARKET OF LEASING

**Goal of research:**

EVALUATION OF MARKET AND FORECAST OF ITS DEVELOPMENT FOR 2013-2016

**Regions of research:**

RUSSIA AND REGIONS OF RF

**Main blocks of research:**

VOLUME OF RUSSIAN MARKET OF LEASING

SEGMENTATION OF RUSSIAN MARKET OF LEASING

LARGEST PLAYERS ON THE RUSSIAN MARKET OF LEASING

CERTAIN PRODUCTS SEGMENTS

MARKETING INSTRUMENTS ON THE MARKET OF LEASING SERVICES

TRENDS ON THE RUSSIAN MARKET OF LEASING

CONSUMER BEHAVIOR OF CLIENTS

FORECAST OF DEVELOPMENT OF THE LEASING MARKET FOR 2013-2016

**Market segmentation:**

BY REGIONS OF RUSSIA

BY FEDERAL DISTRICTS OF RUSSIA

BY EQUIPMENT SEGMENTS

BY LARGEST ENTERPRISES

**Information sources used:**

Federal State Statistics Service

Ministry of economic development

Federal Customs Service

Federal Tax Service

Field experts' evaluations

Reports of retail sales

Materials of the main field players

Professional associations data

Field printed and electronic publications

**The research presents 31 schedules, 17 diagrams and 54 tables.**



## EXTRACTS FROM RESEARCH

### CHAPTER 3

#### VOLUME OF THE RUSSIAN LEASING MARKET

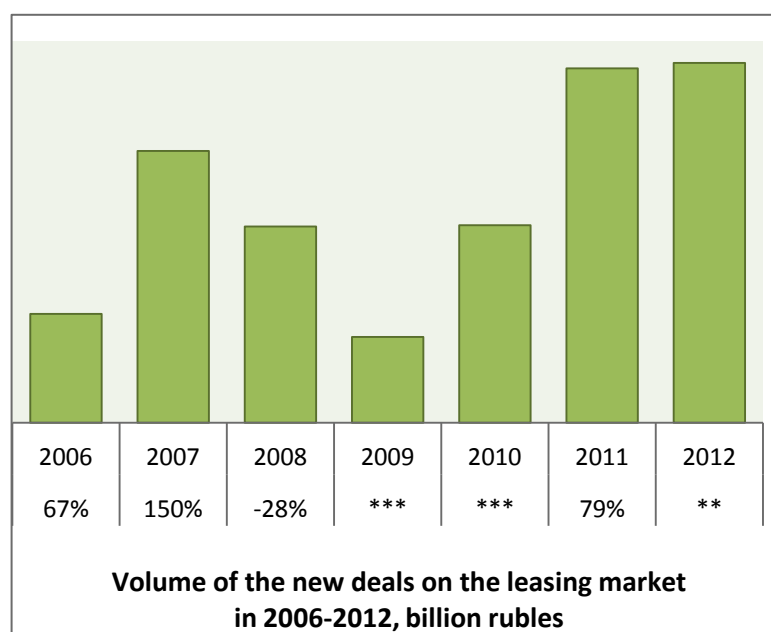
The most accurate parameter when evaluating the leasing market volume is the number of new deals, concluded during the calendar period – it allows to understand, how effective was the activity of the leasing companies and how fast their portfolios are growing.

Volume of leasing market in 2006-2010 was changing noticeably. If until 2007 there was active growth of 50-150%

annually, then after the financial crisis the market volume reduced significantly, having decreased in 2009 to 315 bln. rubles, after that, in 2010, there was a new peak of growth up to the level of 2008. In 2010 the market volume exceeded 725 bln. rubles. (+\*\*\*% to the previous year). In 2011 the outlined growth continued but the rate slowed down to 79%.

2012 was critical and unexpected a little. In the first half of 2012 rate of growth of new leasing deals amounted to \*\*%, during January-June leasing companies concluded new contracts for 712 billion rubles – 8 times more than in the 1 half of crisis 2009. The main growth was provided by the leader of the market– «WEB-LEASING» JSC. The rate of growth of the market did exceed 10,3% if deals of the company are not taken into account.

The market collapsed in the 3rd quarter 2012. Besides "WEB LEASING" transactions - the volume of new business decreased by 3% compared to January-June, 2011, and taking it into account – increased by \*\*% to \*\*65 billion rubles. Parameters are very modest compared to rates of growth in the first half of the year.



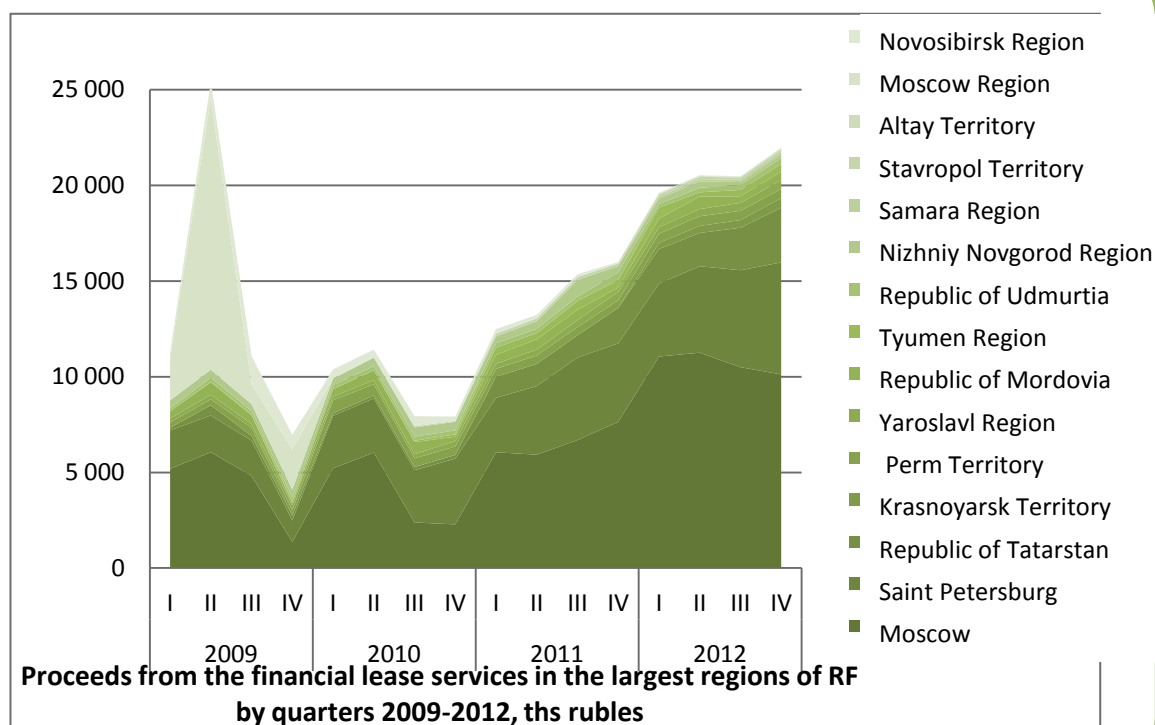
According to estimates of branch experts, slowing down of growth of the market was caused, first of all, by falling of the prices of railway cars and small number of very large deals which is equal to about 70% of the market.

During a year the parameter reached the value of \*\*\*\* billion rubles, thus, growth compared to previous year was equal to only \*\*%, while expected values were at the level of 20%.

\*\*\*

During 2009 – 2010 the largest number of deals accounted for the second half of the year. In 2009 the second quarter accounted for quite a large volume of sales as compared to the third. Such a dynamics was due to a growth of proceeds of Moscow Region (more than 6,5 times more than in the previous period).

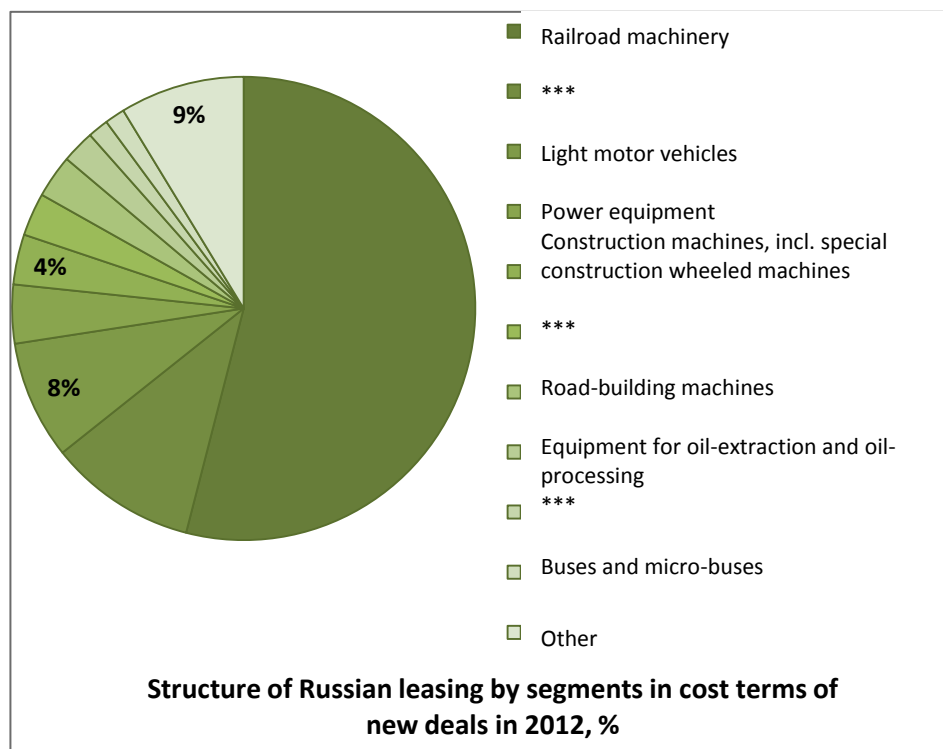
2011-2012 were not characterized by pronounced seasonality, proceeds parameters increased during a year. In 2012 only Moscow was characterized by seasonality, reflected weakly in third and fourth quarters.



## CHAPTER 5

## MARKET SEGMENTS

In 2012 the largest share of market of concluded deals accounted for the segments of railroad machinery (\*\*%), freight (\*\*%) and light motor (\*\*%) vehicles and power equipment and construction equipment including special wheeled equipment –4%. Share of aviation equipment did not exceed \*\*%.

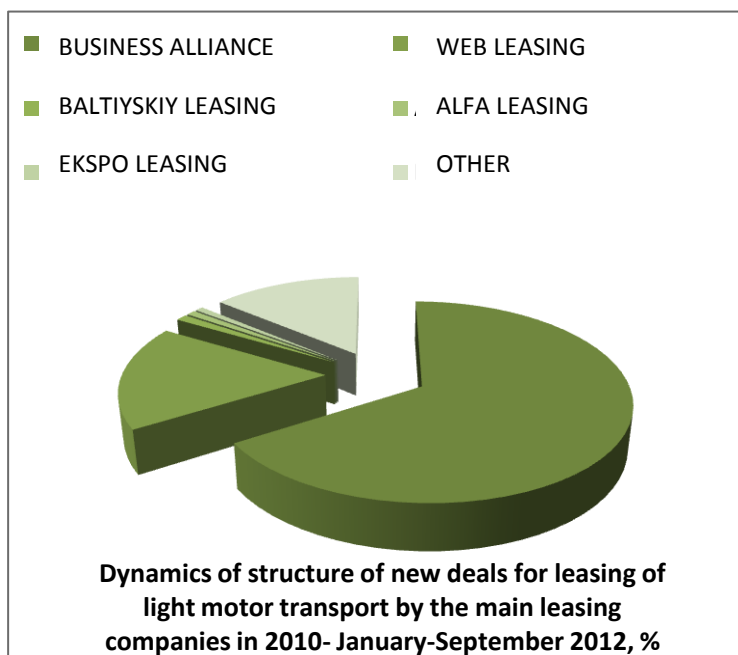


Railroad machinery had a steady high share in the total volume of leasing deals – starting from 2008 its share increased steadily: from 13% to \*\*% in 2012.

In 2010-2011 the shares of the majority of other types of equipment somewhat reduced due to outrunning growth of railroad machinery share. It should be mentioned, however, that in the largest segments the reduction did not refer to the freight transportation, construction and road-building machines.

The decrease was significantly reflected on the market of light and aviation transport.

### 5.7. Power equipment leasing



Power equipment leasing, collapsed during the crisis, in 2012 it showed a significant increase. Total volume of new deals in the period from January to September reached 39,6 billion rubles. The segment growth was due to the implementation of large projects, and interest of enterprises to independent power creation.

During nine months of 2012 the largest player of the market of power equipment leasing was «BUSINESS-

ALLIANCE». «WEB-LEASING» with the share of \*\*,3% ranked second.

The market increase in 2012 was due to a sharp increase of new contracts of the leader of the segment - «BUSINESS-ALLIANCE». Volumes of new deals were increased by «URALSIB» LC, so during three quarters of 2012 the company concluded new contracts for \*\*\* mln rubles, that exceeded the parameters of 2011 three times.

## CHAPTER 7

## STATE REGULATION

*Industry changes*

An important event for **avialeasing** in 2012 was coming into effect of the government resolution No. 1212 according to which the Russian airlines can compensate a part of the expenses for introduction of leasing payments in case of acquisition of planes for regional and local transportations, including, it concerns import aircrafts.

Since September 1, 2012 disposal fee on new and second-hand **cars** of all categories which must be paid by importers or the citizens importing foreign cars to Russia. "This event has no essential impact on the market yet because dealers still had the cars imported till September 1, 2012, however further it can affect the increase cars cost".

One of the most important measures of the state support of **car-building** branch against reducing demand of freight rolling stock is the offer on a ban of extension of operation term of the railroad car after overhaul which most likely will be accepted.

In the shipbuilding segment at present there is a practical impossibility of leasing use. Its share in leasing portfolio on 01.10.2012 was equal to less than 1%. Experts mark that leasing in the Russian shipbuilding doesn't work practically that is one of the main reasons for decline of the branch. In its turn, the state took the measures. The government approved the state program of development of shipbuilding up to 2030. Only about 338 billion rubles will be invested in its civil part from the budget.

Leasing in **shipbuilding** is characterized by a number of the features caused by high cost of vessels and long payback periods (8-12 years and more). At the same time the emphasis on the state program is made one time advantage – minimization of onetime current assets of lessee. It makes the leasing scheme a more acceptable way of vessel construction financing, than attraction of own means of the customer of a vessel or bank credit».<sup>1</sup>

The state expects to support shipbuilding also due to development of research and development, assistance of vessels leasing and their "accelerated utilization". The main emphasis in the program is made on equipment for shelf development, ice breakers and fishery fleet.

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<sup>1</sup> RIA Fishnews.ru, 25.02.2013

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## **ABOUT INTESCO RESEARCH GROUP**

## ABOUT INTESCO RESEARCH GROUP

**INTESCO RESEARCH GROUP** is the analytical agency, specializing in development of high-quality business plans, feasibility studies and marketing researches on federal and Regional levels. We provide our clients with up-to-date and accurate information, professional recommendations for conducting business.

All works of **INTESCO RESEARCH GROUP** are based on the proven investigation methods. When conducting marketing researches and developing the business plans the agency applies the worldwide accepted methods of investments efficiency evaluation and they are based on the Russian and international quality standards.

Analysts of **INTESCO RESEARCH GROUP** are the graduates of the leading Moscow institutions of higher education (Moscow State University, Moscow Institute of Physics and Technology, Russian academy of economics named after Plekhanov, Higher School of Economics, State University of Economics and Finance) and have deep knowledge in marketing, methods of marketing research arrangement, investment projects efficiency evaluation, preparing the analytical reports and business-forecasting.

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## OUR CLIENTS



**PURPOSE OF OUR COMPANY IS TO ENSURE THE SUCCESSFUL  
IMPLEMENTATION OF BUSINESS PROJECTS OF OUR CLIENTS**

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