

## **Lease Statistics (The FY 2002)**

### **◆ The Outline**

The total lease transaction volume in the FY 2002 was 7,374.3 billion yen, decreased consecutively by the rate of 4.6 per cent compared to the previous year. The result reflects the reluctance in the capital investment of many companies. Many types of equipment such as information, office, industrial, factory, and construction equipment recorded a low growth. Furthermore, large companies, small and medium sized companies, companies in manufacturing sector, and non-manufacturing ones showed the declined value of the lease transaction for two years in a row.

Value of leased asset was 6,605.2 billion yen, decreased by 4.5 per cent. The ratio (namely, leasing percentage) of leasing capital investment to private capital investment (the first preliminary figure by the Cabinet Office on May 16) was 9.14 per cent, which was down from the previous FY. ( )

The second preliminary figures were released on June 11, in which the downward revision of private capital investment made leasing percentage 9.26 per cent, slightly exceeding the percentage of the previous year.

### **◆ Leasing Transaction Volume by Type of Equipment**

The slump of computer and related equipment (9.3 % down) had an influence on information equipment (7.4 % down) being negative growth for the third successive year, although telecommunication section (2.0 % up) remains strong. Office equipment (11.2 % down) marked the first negative growth in four years since the FY 1998. Industrial equipment (5.4 % down) and factory equipment (16.3 % down) had been recording a decline for two years; in particular, factory equipment succeedingly accounted for serious decrease and showed a two-digit down for the second straight year, just as construction equipment (13.3 % down). To the contrary, medical equipment (3.9 % up) tends to rise; commercial and service equipment (2.6 % up) shifted to a positive growth.

### **◆ Leasing Transaction Volume by Size of Lessee**

‘Large companies (with capital of 100 million yen or more)’ (3.5 % down) and ‘small and medium sized companies (with capital of less than 100 million yen and unincorporated firms)’ (5.7 % down) respectively showed decline for two years in a row. The range in the loss of the latter has been greater than that of the former for two years. ‘Public sector and others’ (5.7 % down) declined for the first time in four years since the FY 1998.

◆ **Leasing Transaction Volume by Type of Business of Lessee**

Manufacturing sector (4.4 % down) and non-manufacturing sector (5.1 % down) declined for two years in a row. Of manufacturing sector, 'machinery' (20.6 % down) prominently decreased, although 'chemical' (6.6 % up) and 'textile' (6.5 % up) showed a positive growth. Of non-manufacturer sector, 'wholesale' (3.6 % down) and 'financing and insurance' (17.3 % down) showed a negative growth for three years in a row; in particular, 'financing and insurance' declined by a two-digit for the second successive years, 'transport and communications' (9.5 % down) has shifted to declining, and 'construction and real estate' (6.5 % down) marked excessive decline. Under these circumstances, 'medicine' (7.5 % up) of 'other service' tends to keep increasing.

**Lease Statistics (April. 2003)**

The total lease transaction volume in April 2003 was 695.2 billion yen, decimally increased by the rate of 0.4 per cent, shifting to a positive growth at an interval of following three months after January.

As for types of equipment, industrial equipment (12.0 % up), transport equipment (12.3 % up), and medical equipment (1.7 % up) tends to keep increasing. On the other hand, of information equipment (2.8 % down), computers and related equipment (3.2 % down) remains flat and has been showing a negative growth for six months in a row since the last November. Office equipment (8.7 % down) and construction equipment (24.3 % down) also continuously declined. Commercial and service equipment (7.8 % down) that had showed a positive growth shifted to a decline.

**Changes in Leasing Transaction Volume and Leasing Capital Investment;  
Leasing Percentage to Total Private Capital Investment**

(Unit: 100 million yen, %)

| Fiscal Year | Leasing Transaction Volume |               | Leasing Capital Investment |               | Total Private Capital Investment |               | Leasing Percentage<br>(B)/(C) |
|-------------|----------------------------|---------------|----------------------------|---------------|----------------------------------|---------------|-------------------------------|
|             | (A)                        | Yearly Change | (B)                        | Yearly Change | (C)                              | Yearly Change |                               |
| 1963        | 7                          | -             | -                          | -             | 46,702                           | -             | -                             |
| 1964        | 40                         | 571.4         | -                          | -             | 54,670                           | 117.1         | -                             |
| 1965        | 67                         | 167.5         | -                          | -             | 50,883                           | 93.1          | -                             |
| 1966        | 109                        | 162.7         | -                          | -             | 65,160                           | 128.1         | -                             |
| 1967        | 290                        | 266.1         | -                          | -             | 84,691                           | 130.0         | -                             |
| 1968        | 450                        | 155.2         | -                          | -             | 103,499                          | 122.2         | -                             |
| 1969        | 1,200                      | 266.7         | -                          | -             | 135,607                          | 131.0         | -                             |
| 1970        | 2,106                      | 175.5         | -                          | -             | 156,685                          | 115.5         | -                             |
| 1971        | 2,793                      | 132.6         | -                          | -             | 152,967                          | 97.6          | -                             |
| 1972        | 3,721                      | 133.2         | -                          | -             | 168,937                          | 110.4         | -                             |
| 1973        | 5,279                      | 141.9         | -                          | -             | 224,299                          | 132.8         | -                             |
| 1974        | 5,290                      | 100.2         | -                          | -             | 245,518                          | 109.5         | -                             |
| 1975        | 5,621                      | 106.3         | -                          | -             | 243,739                          | 99.3          | -                             |
| 1976        | 8,127                      | 144.6         | -                          | -             | 256,077                          | 105.1         | -                             |
| 1977        | 8,604                      | 105.9         | -                          | -             | 264,534                          | 103.3         | -                             |
| 1978        | 10,566                     | 122.8         | 7,820                      | -             | 293,354                          | 110.9         | 2.67                          |
| 1979        | 14,611                     | 138.3         | 10,330                     | 132.2         | 340,188                          | 116.0         | 3.04                          |
| 1980        | 15,744                     | 107.8         | 11,550                     | 111.8         | 403,540                          | -             | 2.86                          |
| 1981        | 19,327                     | 122.8         | 14,342                     | 124.2         | 420,705                          | 104.3         | 3.41                          |
| 1982        | 23,966                     | 124.0         | 18,872                     | 131.6         | 427,303                          | 101.6         | 4.42                          |
| 1983        | 29,927                     | 124.9         | 23,262                     | 123.3         | 443,701                          | 103.8         | 5.24                          |
| 1984        | 36,758                     | 122.8         | 28,843                     | 124.0         | 498,894                          | 112.4         | 5.78                          |
| 1985        | 43,225                     | 117.6         | 33,520                     | 116.2         | 560,670                          | 112.4         | 5.98                          |
| 1986        | 47,575                     | 110.1         | 37,636                     | 112.3         | 573,625                          | 102.3         | 6.56                          |
| 1987        | 52,967                     | 111.3         | 42,089                     | 111.8         | 612,875                          | 106.8         | 6.87                          |
| 1988        | 67,170                     | 126.8         | 52,226                     | 124.1         | 714,293                          | 116.5         | 7.31                          |
| 1989        | 70,649                     | 105.2         | 57,540                     | 110.2         | 810,353                          | 113.4         | 7.10                          |
| 1990        | 84,152                     | 119.1         | 65,420                     | 113.7         | 920,401                          | 113.6         | 7.11                          |
| 1991        | 88,016                     | 104.6         | 68,843                     | 105.2         | 936,744                          | 101.8         | 7.35                          |
| 1992        | 77,742                     | 88.3          | 62,813                     | 91.2          | 856,463                          | 91.4          | 7.33                          |
| 1993        | 71,825                     | 92.4          | 59,780                     | 95.2          | 758,412                          | 88.6          | 7.88                          |
| 1994        | 73,497                     | 102.3         | 61,631                     | 103.1         | 707,164                          | 93.2          | 8.72                          |
| 1995        | 76,214                     | 103.7         | 65,804                     | 106.8         | 731,805                          | 103.5         | 8.99                          |
| 1996        | 82,867                     | 108.7         | 72,238                     | 109.8         | 771,498                          | 105.4         | 9.36                          |
| 1997        | 79,304                     | 95.7          | 70,180                     | 97.2          | 827,055                          | 107.2         | 8.49                          |
| 1998        | 71,445                     | 90.1          | 63,150                     | 90.0          | 768,861                          | 93.0          | 8.21                          |
| 1999        | 74,024                     | 103.6         | 65,862                     | 104.3         | 751,981                          | 97.8          | 8.76                          |
| 2000        | 79,457                     | 107.3         | 69,922                     | 106.2         | 797,934                          | 106.1         | 8.76                          |
| 2001        | 77,337                     | 97.3          | 69,148                     | 98.9          | 747,822                          | 93.7          | 9.25                          |
| 2002        | 73,743                     | 95.4          | 66,052                     | 95.5          | 713,639                          | 95.4          | 9.26                          |

Total Private Capital Investment, based upon nominal value, is researched by the Cabinet Office.

The figures in FY 2002 is the second preliminary one (released on June 11).

## Changes in Leasing Transaction Volume by Type of Equipment

(Unit: in 100 million yen)

|                         |                                  | The FY 1999    |                    | The FY 2000    |                     | The FY 2001    |                     | The FY 2002    |                     | Yearly Change |       |       |       |
|-------------------------|----------------------------------|----------------|--------------------|----------------|---------------------|----------------|---------------------|----------------|---------------------|---------------|-------|-------|-------|
|                         |                                  | Leasing Volume | Component Ratio(%) | Leasing Volume | Component Ratio (%) | Leasing Volume | Component Ratio (%) | Leasing Volume | Component Ratio (%) | 99/98         | 00/99 | 01/00 | 02/01 |
| 1                       | Information Equipment            | 32,268         | 43.6               | 31,625         | 39.8                | 30,753         | 39.8                | 28,463         | 38.6                | 102.7         | 98.0  | 97.2  | 92.6  |
|                         | Computers and Related Equipment  | 27,586         | 37.3               | 26,854         | 33.8                | 25,668         | 33.2                | 23,277         | 31.6                | 101.6         | 97.3  | 95.6  | 90.7  |
|                         | Telecommunication Equipment      | 4,682          | 6.3                | 4,771          | 6.0                 | 5,085          | 6.6                 | 5,187          | 7.0                 | 109.4         | 101.9 | 106.6 | 102.0 |
| 2                       | Office Equipment                 | 5,963          | 8.1                | 6,332          | 8.0                 | 6,608          | 8.5                 | 5,871          | 8.0                 | 103.5         | 106.2 | 104.4 | 88.8  |
| 3                       | Industrial Equipment             | 9,820          | 13.3               | 10,314         | 13.0                | 10,274         | 13.3                | 9,719          | 13.2                | 113.5         | 105.0 | 99.6  | 94.6  |
| 4                       | Factory Equipment                | 1,855          | 2.5                | 2,267          | 2.9                 | 1,834          | 2.4                 | 1,535          | 2.1                 | 109.0         | 122.2 | 80.9  | 83.7  |
| 5                       | Construction Equipment           | 1,957          | 2.6                | 2,172          | 2.7                 | 1,612          | 2.1                 | 1,397          | 1.9                 | 126.1         | 111.0 | 74.2  | 86.7  |
| 6                       | Transport Equipment              | 4,792          | 6.5                | 5,858          | 7.4                 | 6,270          | 8.1                 | 5,773          | 7.8                 | 101.4         | 122.2 | 107.0 | 92.1  |
|                         | Automobile                       | 4,121          | 5.6                | 5,144          | 6.5                 | 5,540          | 7.2                 | 5,005          | 6.8                 | 107.6         | 124.8 | 107.7 | 90.3  |
|                         | Vessel                           | 84             | 0.1                | 57             | 0.1                 | 133            | 0.2                 | 55             | 0.1                 | 188.3         | 67.6  | 234.2 | 41.4  |
| 7                       | Medical Equipment                | 2,860          | 3.9                | 3,283          | 4.1                 | 3,302          | 4.3                 | 3,429          | 4.7                 | 104.2         | 114.8 | 100.6 | 103.9 |
| 8                       | Commercial and Service Equipment | 10,250         | 13.8               | 11,953         | 15.0                | 11,116         | 14.4                | 11,407         | 15.5                | 98.9          | 116.6 | 93.0  | 102.6 |
|                         | Commercial Equipment             | 6,295          | 8.5                | 7,125          | 9.0                 | 6,310          | 8.2                 | 6,515          | 8.8                 | 96.7          | 113.2 | 88.6  | 103.2 |
| 9                       | Others                           | 4,258          | 5.8                | 5,653          | 7.1                 | 5,569          | 7.2                 | 6,147          | 8.3                 | 94.3          | 132.8 | 98.5  | 110.4 |
|                         | Physical and Chemical Equipment  | 1,073          | 1.4                | 1,114          | 1.4                 | 1,144          | 1.5                 | 1,802          | 2.4                 | 103.5         | 103.9 | 102.7 | 157.6 |
| Total                   |                                  | 74,024         | 100.0              | 79,457         | 100.0               | 77,337         | 100.0               | 73,743         | 100.0               | 103.6         | 107.3 | 97.3  | 95.4  |
| Corporations researched |                                  | 314            |                    | 304            |                     | 283            |                     | 272            |                     |               |       |       |       |

## Changes in Leasing Transaction Volume by Size of Lessee

(Unit: in 100 million yen)

|       |   | The FY 1999    |                     | The FY 2000    |                     | The FY 2001    |                     | The FY 2002    |                     | Yearly Change |       |       |       |
|-------|---|----------------|---------------------|----------------|---------------------|----------------|---------------------|----------------|---------------------|---------------|-------|-------|-------|
|       |   | Leasing Volume | Component Ratio (%) | Leasing Volume | Component Ratio (%) | Leasing Volume | Component Ratio (%) | Leasing Volume | Component Ratio (%) | 99/98         | 00/99 | 01/00 | 02/01 |
| 1     | Large Companies (with capital of 100 million yen or more)   | 36,558         | 49.4                | 37,773         | 47.5                | 36,904         | 47.7                | 35,603         | 48.3                | 104.1         | 103.3 | 97.7  | 96.5  |
| 2     | Small and Medium Sized Companies (with capital of less than 100 million yen and unincorporated firms) | 33,881         | 45.8                | 36,745         | 46.2                | 34,905         | 45.1                | 32,929         | 44.7                | 102.3         | 108.5 | 95.0  | 94.3  |
| 3     | Public Sector and Others  | 3,586          | 4.8                 | 4,938          | 6.2                 | 5,528          | 7.1                 | 5,211          | 7.1                 | 112.3         | 137.7 | 111.9 | 94.3  |
| Total |   | 74,024         | 100.0               | 79,457         | 100.0               | 77,337         | 100.0               | 73,743         | 100.0               | 103.6         | 107.3 | 97.3  | 95.4  |

## Changes in Leasing Transaction Volume by Type of Business of Lessee

(Unit: in 100 million yen)

|       |                            | The FY 1999    |                     | The FY 2000    |                     | The FY 2001    |                     | The FY 2002    |                     | Yearly Change |       |       |       |
|-------|----------------------------|----------------|---------------------|----------------|---------------------|----------------|---------------------|----------------|---------------------|---------------|-------|-------|-------|
|       |                            | Leasing Volume | Component Ratio (%) | Leasing Volume | Component Ratio (%) | Leasing Volume | Component Ratio (%) | Leasing Volume | Component Ratio (%) | 99/98         | 00/99 | 01/00 | 02/01 |
| 1     | Primary Sector             | 548            | 0.7                 | 599            | 0.8                 | 593            | 0.8                 | 467            | 0.6                 | 102.3         | 109.3 | 99.0  | 78.7  |
| 2     | Manufacturing Sector       | 20,003         | 27.0                | 20,776         | 26.1                | 20,412         | 26.4                | 19,518         | 26.5                | 100.8         | 103.9 | 98.3  | 95.6  |
|       | Iron and Steel             | 1,107          | 1.5                 | 1,053          | 1.3                 | 1,153          | 1.5                 | 1,173          | 1.6                 | 104.2         | 95.2  | 109.5 | 101.8 |
|       | Machinery                  | 7,566          | 10.2                | 8,432          | 10.6                | 8,250          | 10.7                | 6,554          | 8.9                 | 106.5         | 111.4 | 97.8  | 79.4  |
|       | Chemical                   | 1,624          | 2.2                 | 1,470          | 1.9                 | 1,367          | 1.8                 | 1,458          | 2.0                 | 111.2         | 90.5  | 93.0  | 106.6 |
|       | Textile                    | 596            | 0.8                 | 476            | 0.6                 | 392            | 0.5                 | 418            | 0.6                 | 91.5          | 79.8  | 82.5  | 106.5 |
|       | Foods                      | 3,302          | 4.5                 | 3,037          | 3.8                 | 2,964          | 3.8                 | 2,907          | 3.9                 | 101.1         | 92.0  | 97.6  | 98.1  |
|       | Others                     | 5,807          | 7.8                 | 6,307          | 7.9                 | 6,286          | 8.1                 | 7,008          | 9.5                 | 92.0          | 108.6 | 99.7  | 111.5 |
| 3     | Non-manufacturing Sector   | 49,422         | 66.8                | 52,441         | 66.0                | 50,953         | 65.9                | 48,352         | 65.6                | 104.8         | 106.1 | 97.2  | 94.9  |
|       | Electricity & Gas          | 515            | 0.7                 | 553            | 0.7                 | 709            | 0.9                 | 637            | 0.9                 | 87.6          | 107.5 | 128.1 | 89.9  |
|       | Wholesale                  | 8,031          | 10.8                | 7,076          | 8.9                 | 6,559          | 8.5                 | 6,322          | 8.6                 | 105.4         | 88.1  | 92.7  | 96.4  |
|       | Retail                     | 7,507          | 10.1                | 8,685          | 10.9                | 7,503          | 9.7                 | 7,437          | 10.1                | 107.7         | 115.7 | 86.4  | 99.1  |
|       | Financing & Insurance      | 5,737          | 7.8                 | 5,721          | 7.2                 | 4,685          | 6.1                 | 3,876          | 5.3                 | 101.9         | 99.7  | 81.9  | 82.7  |
|       | Transport & Communications | 3,148          | 4.3                 | 3,140          | 4.0                 | 3,931          | 5.1                 | 3,558          | 4.8                 | 98.3          | 99.7  | 125.2 | 90.5  |
|       | Construction & Real estate | 3,981          | 5.4                 | 4,466          | 5.6                 | 4,451          | 5.8                 | 4,164          | 5.6                 | 103.6         | 112.2 | 99.7  | 93.5  |
|       | Other Service              | 20,503         | 27.7                | 22,799         | 28.7                | 23,115         | 29.9                | 22,358         | 30.3                | 106.1         | 111.2 | 101.4 | 96.7  |
|       | Medicate                   | 2,782          | 3.8                 | 3,137          | 3.9                 | 3,208          | 4.1                 | 3,448          | 4.7                 | 100.8         | 112.7 | 102.3 | 107.5 |
| 4     | Others                     | 4,051          | 5.5                 | 5,641          | 7.1                 | 5,378          | 7.0                 | 5,406          | 7.3                 | 104.3         | 139.2 | 95.3  | 100.5 |
| Total |                            | 74,024         | 100.0               | 79,457         | 100.0               | 77,337         | 100.0               | 73,743         | 100.0               | 103.6         | 107.3 | 97.3  | 95.4  |

## Leasing Volume by Type of Equipment (Apr. 2003)

|              |                                  | Lease cases    | Component Ratio (%) | Year-on-year Change (%) | Volume (in million Yen) | Component Ratio (%) | Year-on-year Change (%) |
|--------------|----------------------------------|----------------|---------------------|-------------------------|-------------------------|---------------------|-------------------------|
| 1            | Information Equipment            | 110,745        | 49.3                | 109.0                   | 292,258.1               | 42.0                | 97.2                    |
|              | Computers and Related Equipment  | ( 74,328 )     | ( 33.1 )            | ( 108.6 )               | ( 245,185.0 )           | ( 35.3 )            | ( 96.8 )                |
|              | Telecommunication Equipment      | ( 36,417 )     | ( 16.2 )            | ( 109.9 )               | ( 47,073.1 )            | ( 6.8 )             | ( 99.1 )                |
| 2            | Office Equipment                 | 39,490         | 17.6                | 101.2                   | 55,261.7                | 7.9                 | 91.3                    |
| 3            | Industrial Equipment             | 9,716          | 4.3                 | 174.1                   | 78,975.9                | 11.4                | 112.0                   |
| 4            | Factory Equipment                | 835            | 0.4                 | 111.0                   | 12,112.8                | 1.7                 | 77.8                    |
| 5            | Construction Equipment           | 862            | 0.4                 | 93.2                    | 9,255.0                 | 1.3                 | 75.7                    |
| 6            | Transport Equipment              | 19,788         | 8.8                 | 99.8                    | 53,914.0                | 7.8                 | 112.3                   |
|              | Automobile                       | ( 18,254 )     | ( 8.1 )             | ( 97.9 )                | ( 42,745.9 )            | ( 6.1 )             | ( 104.3 )               |
|              | Vessel                           | ( 10 )         | ( 0.0 )             | ( 200.0 )               | ( 1,973.0 )             | ( 0.3 )             | ( 198.8 )               |
| 7            | Medical Equipment                | 7,794          | 3.5                 | 103.4                   | 34,190.0                | 4.9                 | 101.7                   |
| 8            | Commercial and Service Equipment | 22,408         | 10.0                | 94.2                    | 99,469.3                | 14.3                | 92.2                    |
|              | Commercial Equipment             | ( 14,468 )     | ( 6.4 )             | ( 98.1 )                | ( 55,355.5 )            | ( 8.0 )             | ( 93.1 )                |
| 9            | Others                           | 12,848         | 5.7                 | 62.1                    | 59,716.0                | 8.6                 | 137.7                   |
|              | Physical and Chemical Equipment  | ( 2,555 )      | ( 1.1 )             | ( 115.2 )               | ( 9,174.2 )             | ( 1.3 )             | ( 111.7 )               |
| <b>Total</b> |                                  | <b>224,486</b> | <b>100.0</b>        | <b>102.2</b>            | <b>695,152.8</b>        | <b>100.0</b>        | <b>100.4</b>            |

【Corporations researched: 269】

