
Finance leasing: estimates of investment in assets for leasing out

This note updates figures published on page 376 of the September 1984 Bulletin.

The statistics in the table measure the contribution to fixed investment of assets purchased for leasing out; they cover investment in such assets by monetary sector institutions, by finance houses outside the monetary sector, and by specialist finance leasing subsidiaries (or associates) of these institutions and of other companies. By far the greater part of the expenditure is on assets to be leased out under finance leases, but expenditure by these companies on assets for leasing out on other terms is also included. The figures exclude business transacted in non-owned assets.

The main source for the statistics continues to be a quarterly enquiry into capital expenditure addressed to a panel of financial companies actively engaged in finance leasing. Figures are also collected from monetary sector institutions. As the panel does not include all leasing companies outside the monetary sector, the figures

are grossed up to take account of expenditure by non-reporters. At the beginning of 1983, monetary sector institutions joined other lessors in analysing their leasing expenditure by lessee sector (for earlier years it was necessary to place it entirely within the unidentified component).

The quarterly figures presented in the table are not currently published elsewhere, but constitute the basic material for the series of net capital expenditure by the finance leasing industry, not analysed by asset type or by lessee sector, which is published by the Department of Trade and Industry in *British Business* within regular articles devoted to the results of successive quarterly capital expenditure surveys. That series is presented at constant (1980) prices and seasonally adjusted. It also omits expenditure on ships leased to the UK shipping industry.

Finance lessors' capital expenditure on assets for leasing out: annual and quarterly estimates

£ millions, current prices

	Acquisitions for leasing to				Total assets acquired	Disposals of assets leased to				Total disposals
	Central government and local authorities	Manufacturing industry	Other industries(a)	Unidentified(b)		Central government and local authorities	Manufacturing industry	Other industries(a)	Unidentified(b)	
New building work:										
1979	—	1	—	—	1	—	—	—	—	—
1980	—	2	3	—	5	—	—	—	—	—
1981	7	—	9	4	20	—	—	—	—	—
1982	21	49	9	2	81	—	—	—	—	—
1983	13	19	28	1	61	—	—	—	—	—
1984	10	18	14	—	42	—	—	—	—	—
1982 1st qtr	1	—	1	—	2	—	—	—	—	—
2nd ..	9	9	2	—	20	—	—	—	—	—
3rd ..	4	23	1	—	28	—	—	—	—	—
4th ..	7	17	5	2	31	—	—	—	—	—
1983 1st qtr	7	10	7	—	24	—	—	—	—	—
2nd ..	3	2	11	—	16	—	—	—	—	—
3rd ..	2	3	2	—	7	—	—	—	—	—
4th ..	1	4	8	1	14	—	—	—	—	—
1984 1st qtr	6	2	3	—	11	—	—	—	—	—
2nd ..	1	6	4	—	11	—	—	—	—	—
3rd ..	1	4	4	—	9	—	—	—	—	—
4th ..	2	6	3	—	11	—	—	—	—	—
Vehicles:										
1979	27	230	626	131	1,014	3	30	52	10	95
1980	55	210	633	84	982	4	40	120	10	174
1981	24	149	640	123	936	—	34	136	41	211
1982	29	149	553	382	1,113	—	26	65	150	241
1983	29	149	447	296	921	16	33	139	75	263
1984	43	174	1,060	212	1,489	8	42	149	47	246
1982 1st qtr	9	23	186	95	313	—	7	20	22	49
2nd ..	8	31	91	86	216	—	6	14	33	53
3rd ..	6	45	115	94	260	—	6	13	42	61
4th ..	6	50	161	107	324	—	7	18	53	78
1983 1st qtr	6	46	89	89	230	1	11	47	13	72
2nd ..	4	36	97	75	212	1	9	28	18	56
3rd ..	5	31	118	69	223	14	7	30	26	77
4th ..	14	36	143	63	256	—	6	34	18	58
1984 1st qtr	12	36	266	51	365	1	9	33	12	55
2nd ..	5	34	177	53	269	1	11	39	14	65
3rd ..	9	46	278	45	378	3	11	40	11	65
4th ..	17	58	339	63	477	3	11	37	10	61
Plant and machinery:										
1979	72	365	395	204	1,036	8	25	26	16	75
1980	135	560	633	256	1,584	9	30	30	35	104
1981	88	677	628	342	1,735	1	19	28	42	90
1982	79	620	810	615	2,124	2	26	29	137	194
1983	164	702	784	324	1,974	11	35	50	41	137
1984	191	831	1,305	298	2,625	10	47	75	20	152
1982 1st qtr	16	143	194	136	489	—	5	5	52	62
2nd ..	24	145	155	114	438	1	6	4	32	43
3rd ..	16	141	197	114	468	—	6	6	17	29
4th ..	23	191	264	251	729	1	9	14	36	60
1983 1st qtr	42	155	241	66	504	5	9	7	22	43
2nd ..	21	149	152	61	383	1	8	13	4	26
3rd ..	24	159	147	84	414	4	10	16	7	37
4th ..	77	239	244	113	673	1	8	14	8	31
1984 1st qtr	66	143	183	76	468	3	14	18	9	44
2nd ..	24	155	285	56	520	2	8	21	3	34
3rd ..	53	235	310	65	663	1	10	18	3	32
4th ..	48	298	527	101	974	4	15	18	5	42
Total expenditure:										
1979	99	596	1,021	335	2,051	11	55	78	26	170
1980	190	772	1,269	340	2,571	13	70	150	45	278
1981	119	826	1,277	469	2,691	1	53	164	83	301
1982	129	818	1,372	999	3,318	2	52	94	287	435
1983	206	870	1,259	621	2,956	27	68	189	116	400
1984	244	1,023	2,379	510	4,156	18	89	224	67	398
1982 1st qtr	26	166	381	231	804	—	12	25	74	111
2nd ..	41	185	248	200	674	1	12	18	65	96
3rd ..	26	209	313	208	756	—	12	19	59	90
4th ..	36	258	430	360	1,084	1	16	32	89	138
1983 1st qtr	55	211	337	155	758	6	20	54	35	115
2nd ..	28	187	260	136	611	2	17	41	22	82
3rd ..	31	193	267	153	644	18	17	46	33	114
4th ..	92	279	395	177	943	1	14	48	26	89
1984 1st qtr	84	181	452	127	844	4	23	51	21	99
2nd ..	30	195	466	109	800	3	19	60	17	99
3rd ..	63	285	592	110	1,050	4	21	58	14	97
4th ..	67	362	869	164	1,462	7	26	55	15	103

(a) Includes leasing of ships and aircraft to overseas residents.

(b) Largely finance leasing for which information about lessees has not been reported, but including a small amount of other forms of leasing carried out by the reporting institutions.