

Lease Statistics (FY 2004)

◆ Outline

The total lease transaction volume in FY 2004 was 7625.2 billion yen and showed 3.4% increase over the previous year. It marked firm positive growth for the first time since 2000, considering there was slight change in FY 2003 (0.05% up). The leasing percentage (ratio of leasing capital investment in private capital investment) was 8.70% and declined continuously from the previous year. With respect to type of equipment, Telecommunication Equipment, Construction Equipment, and Factory Equipment grew steadily, while Computer Hardware and Software has showed negative growth in five consecutive years. With respect to size of lessee and type of business of lessee, ‘Small and Medium Sized Companies’ showed the first positive growth in four years, and ‘Non-manufacturing Sector’ has showed positive growth for two years in a row. On the other hand, ‘Large companies’ and ‘Manufacturing sector’ showed negative growth.

<Corporations researched: 258>

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

Telecommunication Equipment (25.4% up), Construction Equipment (24.9% up), Factory Equipment (12.8%) designated remarkable development. The whole of Information and Communication Equipment (2.7% up) showed the first positive growth in five years since 1999. Factory Equipment kept increasing prosperously in double figures as 2003. Office Equipment (9.2% up) and Commercial and Service Equipment (7.8% up) also marked firm positive growth, but Computer Hardware and Software (3.0% down) has declined in five consecutive years since 2000. Industrial Equipment (2.3% down) and Automobile Equipment (3.8% down) shifted to negative growth.

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

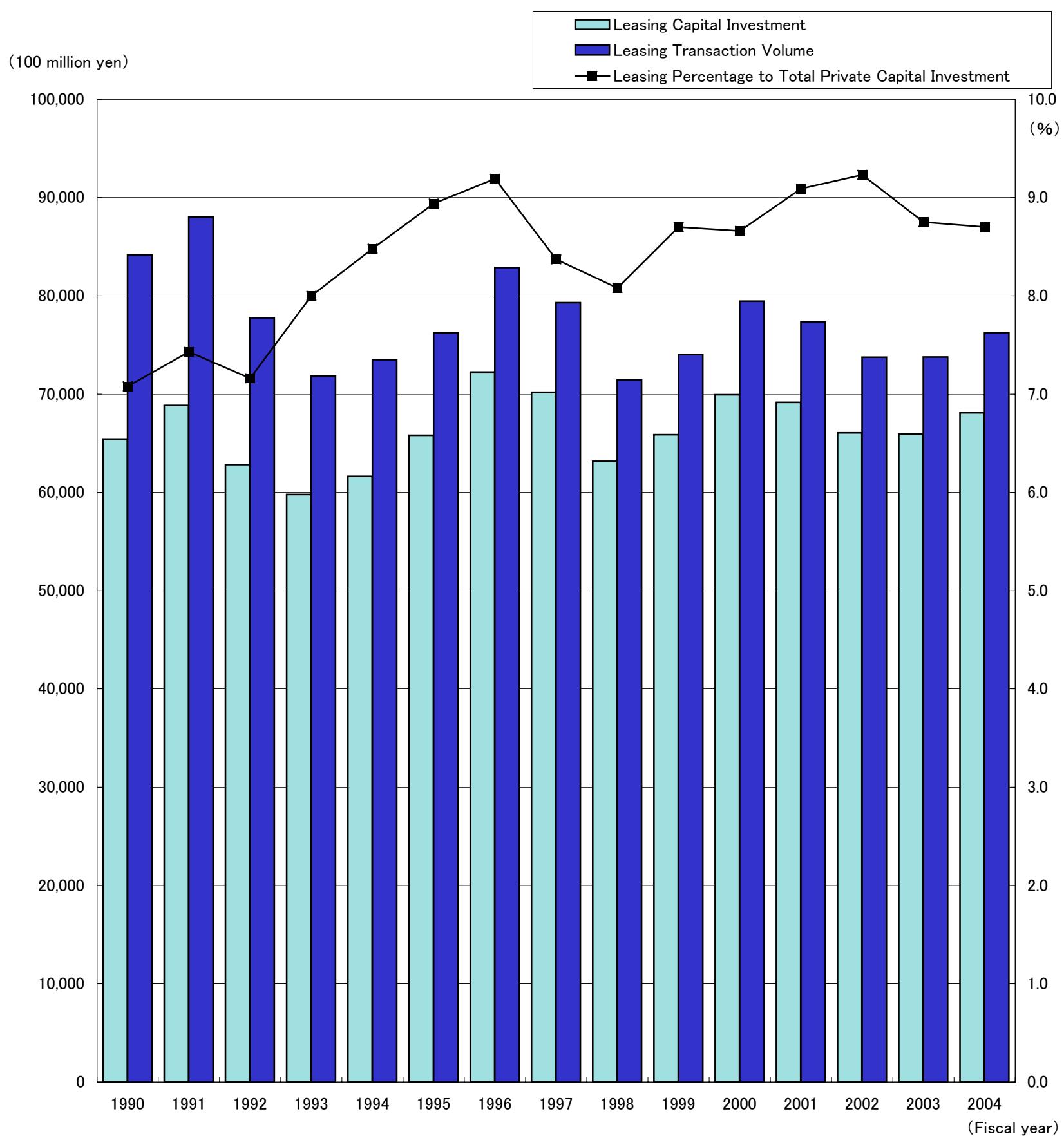
‘Small and Medium Sized Companies’ (companies with capital 0.1 billion yen and less, or solo proprietors) marked the first positive growth in four years since 2000 (15.9% up), whereas ‘Large Companies’ (companies with capital over 0.1 billion yen) shifted to negative growth. (5.6% down) The component ratios of ‘Small and Medium Sized Companies’ and ‘Large Companies’ are 48.7 % and 45.3% respectively. It was the first time in seven years since 1997 that the share of small and medium sized companies exceeded that of large companies.

‘Non-manufacturing Sector’ (7.7% up) has increased for two years in a row, but ‘Manufacturing Sector’ (4.9% down) has decreased in four consecutive years.

◆ **Lease Statistics (April 2005)**

The total transaction volume in April 2005 was 735.6 billion yen and showed 6.4% increase over the same month the previous year, marking positive growth in three consecutive months. Commercial and Service Equipment (11.6% up) is progressing favorably. Computer Hardware and Software marked the first positive growth in four months since December 2004. Industrial Equipment (14.9% up) and Factory Equipment (7.1%) marked positive growth again. On the other hand, Office Equipment (10.8% down) has declined in four consecutive months. Construction Equipment (3.5% down) and Transport Equipment (6.6% down) shifted to negative growth.

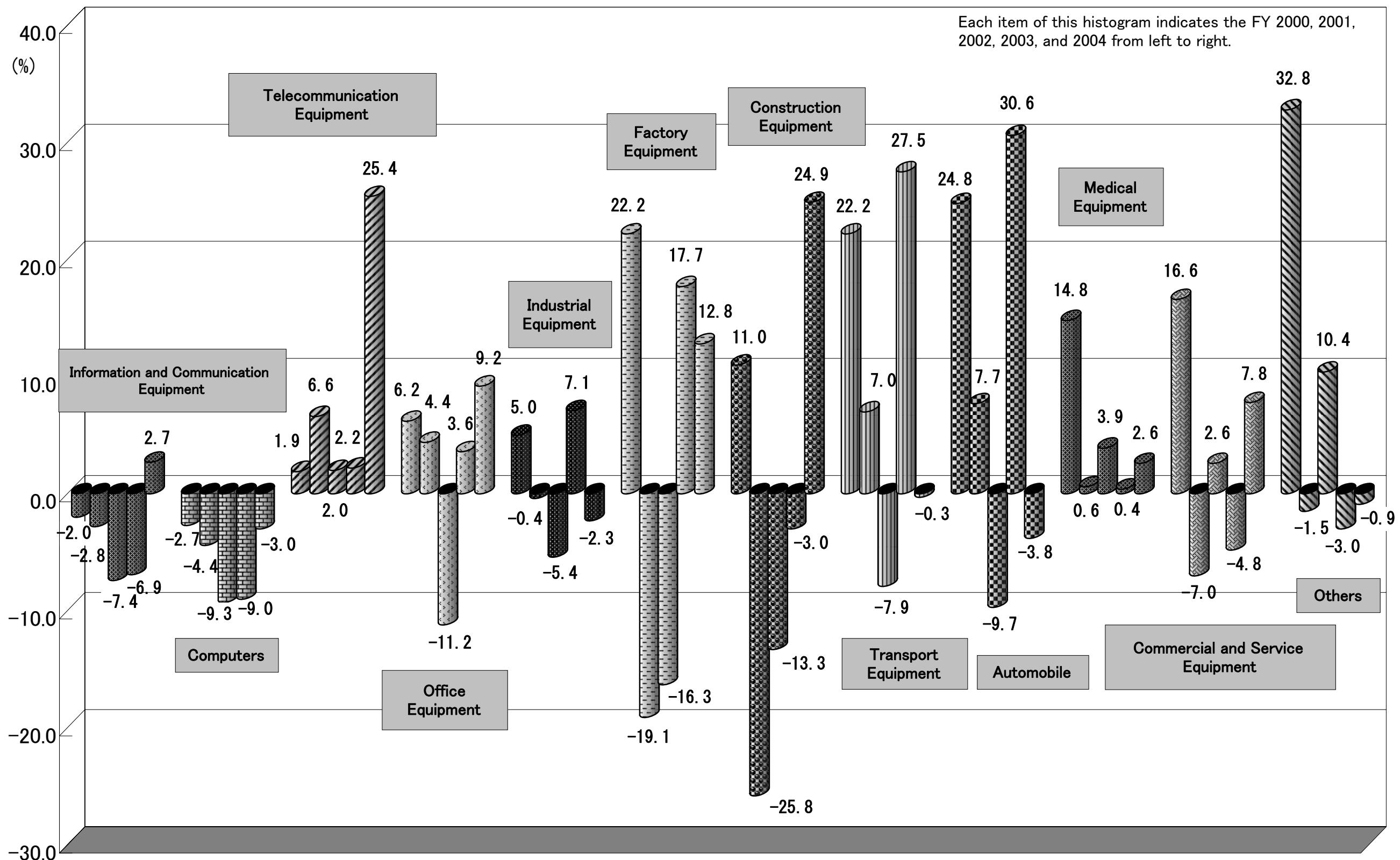
Changes in Leasing Transaction Volume and Leasing Capital Investment; Leasing Percentage to Total Private Capital Investment



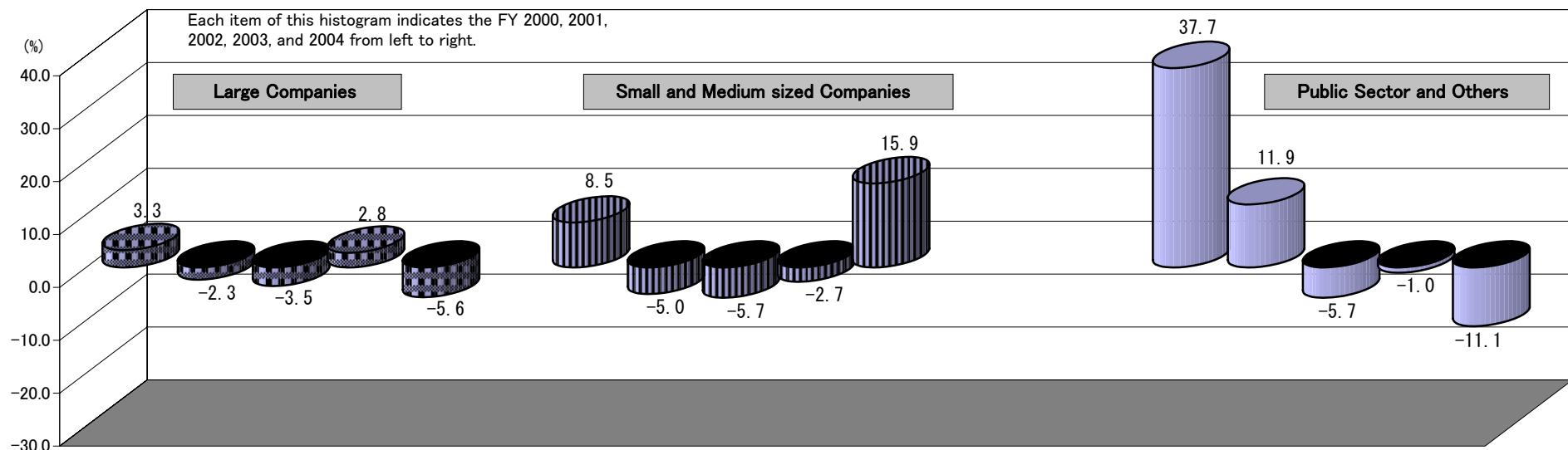
Fiscal Year	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
Leasing Capital Investment (100 million yen)	65,420	68,843	62,813	59,780	61,631	65,804	72,238	70,180	63,150	65,862	69,922	69,148	66,052	65,917	68,086
Yearly Change (%)	113.7	105.2	91.2	95.2	103.1	106.8	109.8	97.2	90.0	104.3	106.2	98.9	95.5	99.8	103.3
Leasing Transaction Volume (100 million yen)	84,152	88,016	77,742	71,825	73,497	76,214	82,867	79,304	71,445	74,024	79,457	77,337	73,743	73,778	76,252
Yearly Change (%)	119.1	104.6	88.3	92.4	102.3	103.7	108.7	95.7	90.1	103.6	107.3	97.3	95.4	100.0	103.4
Leasing Percentage to Total Private Capital Investment (%)	7.08	7.43	7.16	8.00	8.48	8.94	9.19	8.37	8.08	8.70	8.66	9.09	9.23	8.75	8.70
Corporation Researched	316	324	327	327	335	336	338	344	329	314	304	283	272	262	258

※Total Private Capital Investment, based upon nominal value, is researched by the Cabinet Office. The figures in FY 2004 is the preliminary one (released on May 17).

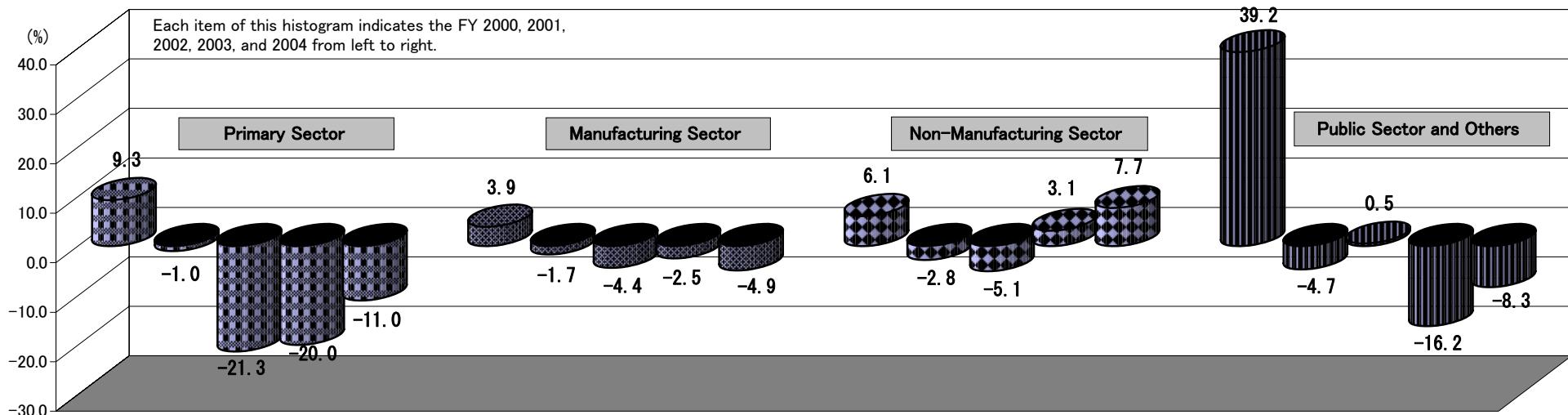
Leasing Transaction Volume by Type of Equipment - Yearly Change (%)



Leasing Transaction Volume by Size of Lessee - Yearly Change (%)

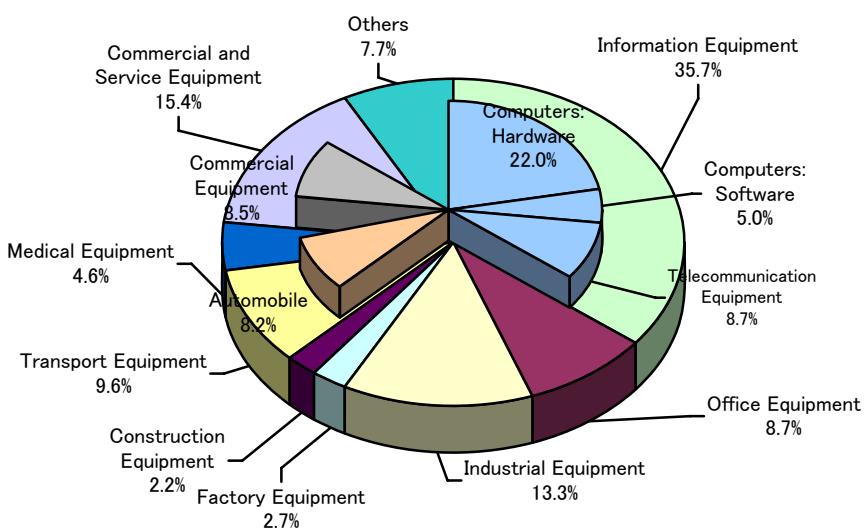


Leasing Transaction Volume by Type of Business of Lessee - Yearly Change (%)

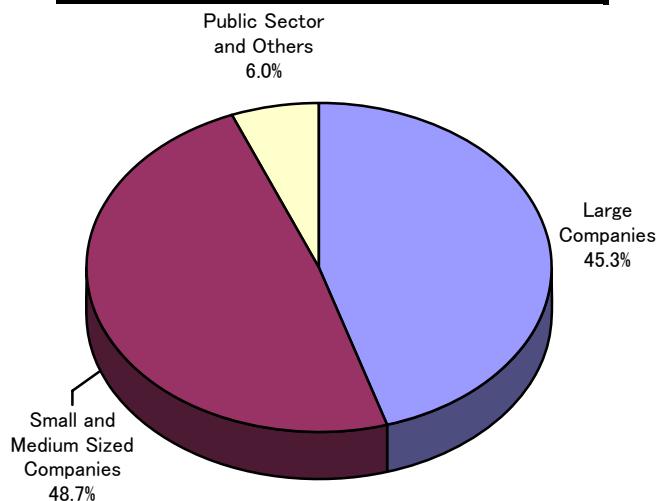


(note) The yearly change of Non-Manufacturing Sector in FY 2004 is calculated from the total volume of Non-Manufacturing Sector and Construction Sector.

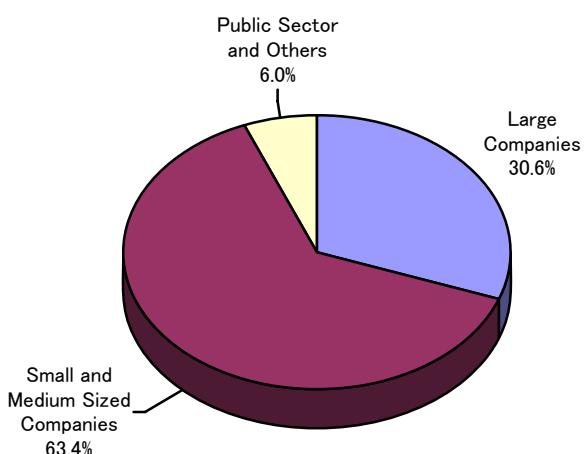
**Leasing Transaction Volume by Type of Equipment
in FY2004 - Component Ratio**



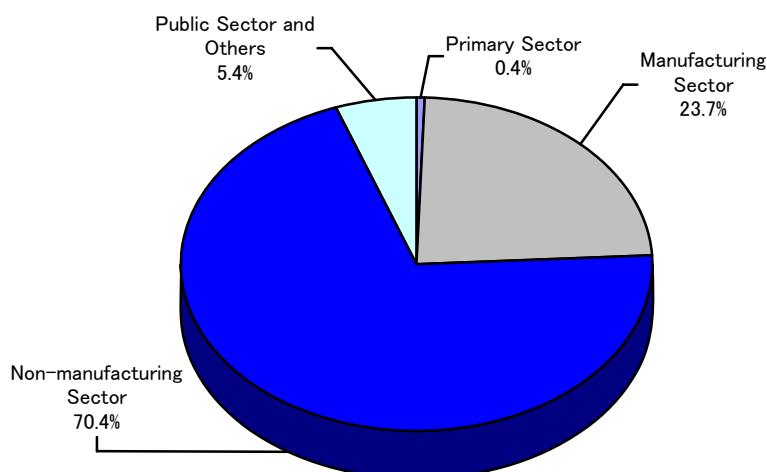
Leasing Transaction Volume by Size of Lessee in FY2004 - Component Ratio



Number of Leasing Transactions by Size of Lessee in FY2004 - Component Ratio



Leasing Transaction Volume by Type of Business of Lessee in FY2004 - Component Ratio



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 Praivate Capital Investment	Yearly Change	Leasing Percentage (B)/(C)
	(A)	Yearly Change	(B)	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	396,916	—	2.91
1981	19,327	122.8	14,342	124.2	413,133	104.1	3.47
1982	23,966	124.0	18,872	131.6	420,096	101.7	4.49
1983	29,927	124.9	23,262	123.3	423,719	100.9	5.49
1984	36,758	122.8	28,843	124.0	482,074	113.8	5.98
1985	43,225	117.6	33,520	116.2	540,780	112.2	6.20
1986	47,575	110.1	37,636	112.3	563,666	104.2	6.68
1987	52,967	111.3	42,089	111.8	601,061	106.6	7.00
1988	67,170	126.8	52,226	124.1	715,828	119.1	7.30
1989	70,649	105.2	57,540	110.2	805,375	112.5	7.14
1990	84,152	119.1	65,420	113.7	923,414	114.7	7.08
1991	88,016	104.6	68,843	105.2	926,641	100.3	7.43
1992	77,742	88.3	62,813	91.2	877,558	94.7	7.16
1993	71,825	92.4	59,780	95.2	746,865	85.1	8.00
1994	73,497	102.3	61,631	103.1	726,865	97.3	8.48
1995	76,214	103.7	65,804	106.8	735,685	101.2	8.94
1996	82,867	108.7	72,238	109.8	786,398	106.9	9.19
1997	79,304	95.7	70,180	97.2	838,156	106.6	8.37
1998	71,445	90.1	63,150	90.0	781,345	93.2	8.08
1999	74,024	103.6	65,862	104.3	756,912	96.9	8.70
2000	79,457	107.3	69,922	106.2	807,833	106.7	8.66
2001	77,337	97.3	69,148	98.9	760,606	94.2	9.09
2002	73,743	95.4	66,052	95.5	715,374	94.1	9.23
2003	73,778	100.0	65,917	99.8	753,720	105.4	8.75
2004	76,252	103.4	68,086	103.3	782,374	103.8	8.70

※Total Private Capital Investment, based upon nominal value, is researched by the Cabinet Office. The figures in FY 2004 is the preliminary one (released on May 17).

Changes in Leasing Transaction Volume by Type of Equipment

(Unit: in 100 million yen)

		FY 2001		FY 2002		FY 2003		FY 2004		Yearly Change			
		Leasing Volume	Component Ratio(%)	Leasing Volume	Component Ratio (%)	Leasing Volume	Component Ratio (%)	Leasing Volume	Component Ratio (%)	01/00	02/01	03/02	04/03
1	Information and Communication Equipment	30,753	39.8	28,463	38.6	26,488	35.9	27,206	35.7	97.2	92.6	93.1	102.7
	Computer Hardware	25,668	33.2	23,277	31.6	21,190	28.7	16,782	22.0	95.6	90.7	91.0	97.0
	Computer Software	—	—	—	—	—	—	3,780	5.0	—	—	—	—
	Telecommunication Equipment	5,085	6.6	5,187	7.0	5,299	7.2	6,644	8.7	106.6	102.0	102.2	125.4
2	Office Equipment	6,608	8.5	5,871	8.0	6,085	8.2	66,448	8.7	104.4	88.8	103.6	109.2
3	Industrial Equipment	10,274	13.3	9,719	13.2	10,412	14.1	10,176	13.3	99.6	94.6	107.1	97.7
4	Factory Equipment	1,834	2.4	1,535	2.1	1,806	2.4	2,037	2.7	80.9	83.7	117.7	112.8
5	Construction Equipment	1,612	2.1	1,397	1.9	1,355	1.8	1,692	2.2	74.2	86.7	97.0	124.9
6	Transport Equipment	6,270	8.1	5,773	7.8	7,362	10.0	7,342	9.6	107.0	92.1	127.5	99.7
	Automobile	5,540	7.2	5,005	6.8	6,535	8.9	6,289	8.2	107.7	90.3	130.6	96.2
	Vessel	133	0.2	55	0.1	49	0.1	40	0.1	234.2	41.4	88.9	81.5
7	Medical Equipment	3,302	4.3	3,429	4.7	3,445	4.7	3,535	4.6	100.6	103.9	100.4	102.6
8	Commercial and Service Equipment	11,116	14.4	11,407	15.5	10,862	14.7	11,711	15.4	93.0	102.6	95.2	107.8
	Commercial Equipment	6,310	8.2	6,515	8.8	6,190	8.4	6,511	8.5	88.6	103.2	95.0	105.2
9	Others	5,569	7.2	6,147	8.3	5,964	8.1	5,908	7.7	98.5	110.4	97.0	99.1
	Physical and Chemical Equipment	1,144	1.5	1,802	2.4	937	1.3	1,035	1.4	102.7	157.6	52.0	110.5
Total		77,337	100.0	73,743	100.0	73,778	100.0	76,252	100.0	97.3	95.4	100.0	103.4
Corporations researched		283		272		262		258					

(note) The yearly change 04/03 of "Computer Hardware" is calculated from the total amount of "Computer Hardwere" and "Computer Software" in FY 2004.

Changes in Leasing Transaction Volume by Size of Lessee

(Unit: in 100 million yen)

		FY 2001		FY 2002		FY 2003		FY 2004		Yearly Change			
		Leasing Volume	Component Ratio(%)	Leasing Volume	Component Ratio (%)	Leasing Volume	Component Ratio (%)	Leasing Volume	Component Ratio (%)	01/00	02/01	03/02	04/03
1	Large Companies	36,904	47.7	35,603	48.3	36,582	49.6	34,539	45.3	97.7	96.5	102.8	94.4
2	Small and Medium Sized Companies	34,905	45.1	32,929	44.7	32,035	43.4	37,124	48.7	95.0	94.3	97.3	115.9
3	Public Sector and Others	5,528	7.1	5,211	7.1	5,160	7.0	4,589	6.0	111.9	94.3	99.0	88.9
	Total	77,337	100.0	73,743	100.0	73,778	100.0	76,252	100.0	97.3	95.4	100.0	103.4

Changes in Leasing Transaction Volume by Type of Business of Lessee

(Unit: in 100 million yen)

		FY 2001		FY 2002		FY 2003		FY 2004		Yearly Change			
		Leasing Volume	Component Ratio(%)	Leasing Volume	Component Ratio (%)	Leasing Volume	Component Ratio (%)	Leasing Volume	Component Ratio (%)	01/00	02/01	03/02	04/03
1	Primary Sector	593	0.8	467	0.6	373	0.5	332	0.4	99.0	78.7	80.0	89.0
2	Manufacturing Sector	20,412	26.4	19,518	26.5	19,023	25.8	18,096	23.7	98.3	95.6	97.5	95.1
3	Non-manufacturing Sector	50,953	65.9	48,352	65.6	49,854	67.6	53,674	70.4	97.2	94.9	103.1	107.7
4	Public Sector and Others	5,378	7.0	5,406	7.3	4,528	6.1	4,150	5.4	95.3	100.5	83.8	91.7
	Total	77,337	100.0	73,743	100.0	73,778	100.0	76,252	100.0	97.3	95.4	100.0	103.4

*For comparison with the previous year, the figures of Construction Sector below is added to those of Non-manufacturing Sector in FY 2004 above.

◇ Breakdown of Leasing Transaction Volume by Type of Business of Lessee in FY2004

		Leasing Volume	Component Ratio (%)
1	Primary Sector	332	0.4
2	Construction Sector	3,403	4.5
3	Manufacturing Sector	18,096	23.7
	(1) Foods	2,564	3.4
	(2) Textile, Wood, Pulp	1,457	1.9
	(3) Chemical, Oil, Plastic Product	1,645	2.2
	(4) Iron and Steel, Ferrous and Non-ferrous Metal	1,794	2.4
	(5) General, Electrical, Communication, Transport Machinery	7,756	10.2
	(6) Others	2,880	3.8
4	Non-manufacturing Sector	50,271	65.9
	(1) Electricity, Gas, Heat, Water	716	0.9
	(2) Communications	2,757	3.6
	(3) Transport	3,139	4.1
	(4) Wholesale and Retail	14,101	18.5
	(5) Financing and Insurance	3,522	4.6
	(6) Real estate	1,670	2.2
	(7) Restaurant, Lodging	1,685	2.2
	(8) Medical and Welfare Service	3,824	5.0
	(9) Other Service	18,857	24.7
5	Public Sector and Others	4,150	5.4
	Total	76,252	100.0

Leasing Volume by Type of Equipment (Apr. 2005)

		Leasing cases	Component Ratio (%)	Year-on-year Change (%)	Leasing Volume (in million yen)	Component Ratio (%)	Year-on-year Change (%)
1	Information and Communication Equipment	110,135	47.3	98.1	290,434.9	39.5	105.4
	Computer Hardware	(60,249)	(25.9)	(98.4)	(158,883.4)	(21.6)	(104.7)
	Computer Software	(13,925)	(6.0)	(-)	(75,273.0)	(10.2)	(-)
	Telecommunication Equipment	(35,961)	(15.5)	(97.6)	(56,278.5)	(7.7)	(108.7)
2	Office Equipment	42,440	18.2	101.6	58,222.0	7.9	89.2
3	Industrial Equipment	6,844	2.9	110.3	88,320.6	12.0	114.9
4	Factory Equipment	1,059	0.5	111.6	14,857.5	2.0	107.1
5	Construction Equipment	1,066	0.5	90.9	11,241.8	1.5	96.5
6	Transport Equipment	23,379	10.0	98.8	56,273.5	7.7	93.4
	Automobile	(21,204)	(9.1)	(96.5)	(47,033.8)	(6.4)	(91.0)
	Vessel	(4)	(0.0)	(66.7)	(7.2)	(0.0)	(2.0)
7	Medical Equipment	8,119	3.5	96.1	32,823.7	4.5	105.3
8	Commercial and Service Equipment	28,989	12.5	128.9	108,634.5	14.8	111.6
	Commercial Equipment	(20,893)	(9.0)	(143.8)	(54,226.7)	(7.4)	(94.5)
9	Others	10,703	4.6	95.3	74,769.5	10.2	126.1
	Physical and Chemical Equipment	(1,586)	(0.7)	(90.1)	(8,082.7)	(1.1)	(94.0)
Total		232,734	100.0	102.0	735,578.0	100.0	106.4

(note) The year-on-year change of "Computer Hardware" is calculated from the total amount and number of "Computer Hardwere" and "Computer Software".

【Corporations researched: 257】

