

Financial Leasing Industry Report (China)



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The report aims to serve for financial leasing companies and investors to invest financial leasing industry. It analyzes the operation of financial leasing industry in 2006 specifically, and forecasts its development in 2007. It has five parts, and main viewpoints are as the following:

Financial leasing, which can be called equipment leasing as well, was a new trade form born in the USA in 1950s. Now, it has become one of the main financing means for companies to renew the equipment. The main function of financing leasing is financing and promotion. The former is mentioned from the role of leaser, and the latter, service supplier.

Financial leasing has become the mainstream finance tool only after the bank credit in the west developed countries now. In addition, as it is said that nearly 1/3 of investment in the world is finished by financial leasing, which has become one of top five pillars, taking the same important position in finance as bank, insurance, trust and security.

Financial leasing industry has 27 years' history in China. It has surged up three investment waves till now. The first wave was financial investment introduced to China in the early stage of reform and opening-up, the second was the financial leasing reorganization of non-banking financial organization after China's entry into WTO, and the third was originated in the end of 2004. Ministry of Commerce and State Administration of Taxation carried out trial work on domestic-funded enterprises engage in the financial leasing.

The sum of financial leasing contract signed by 24 pilot companies in 14 provinces and municipalities, such as Beijing, Shanghai, Zhejiang etc amounted to RMB 6.57 billion in 2006. The profit reached RMB 135 million, and tax imposed was RMB 62.05 million. Its business covers many industries, such as equipment manufacturing, metallurgy, power, medical care, printing, aviation, railway, urban public transportation, etc. This not only promoted the development of financial leasing directly, improved the social recognition of financial leasing, but also brought about the flourish of relative industries and local economy.

China develops fast these years. Its growth ranks the world top level. But with regards to factors that push economy forward, China leasing industry contributes very little to Chinese economy development, far less than the developed countries to be exactly. Therefore China leasing industry still has a long way to go. Although bottleneck such as credit, concept, policy and environment challenges domestic leasing industry, we still forecast that the industry will develop fast with the rapid growth of economic.

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