

DATA COMPILED BY IAN JOYCE AND JOHN WILDING AT ACAS

# LEASING SURVEY 2008

The 2008 survey provides a snapshot of the aircraft fleets owned and managed by the world's top operating lease companies ranked using data from ACAS. For more on contact details, expanded versions of the charts below and additional charts, subscribe to [flightglobal.com/premiumdata](http://flightglobal.com/premiumdata)

**TOP 20 LESSORS BY FLEET VALUE BASED ON FLIGHT RUGBY AND AVITAS ESTIMATES 2008**

Rank 2008 (2007)	Leasing company	Total fleet value		Total fleet	Average value		Managed only	
		\$m	change		\$m	change	\$m	share
1	(1) ILFC	44,699	5.9%	1,095	40.8	2.6%	396	0.9%
2	(2) GECAS	35,552	8.0%	1,436	24.8	5.8%	3,548	10.0%
3	(3) CIT Group	10,070	37.9%	300	33.6	34.7%	286	2.8%
4	(4) RBS Aviation Capital	7,772	10.0%	205	37.9	8.4%	1,214	15.6%
5	(5) Babcock & Brown (BBAM)	7,387	11.1%	280	26.4	6.3%	2,684	36.3%
6	(6) AWAS	5,844	0.8%	214	27.3	53.2%	0	0.0%
7	(7) Aviation Capital Group	5,614	11.5%	234	24.0	11.1%	132	2.4%
8	(9) AerCap	4,762	12.2%	212	22.5	22.3%	1,580	33.2%
9	(8) Boeing Capital	4,537	-3.0%	310	14.6	-2.1%	87	1.9%
10	(14) Airastle	4,155	82.3%	132	31.5	17.4%	0	0.0%
11	(11) BOC Aviation	3,500	24.8%	71	49.3	10.7%	619	17.7%
12	(10) Macquarie Aircraft Leasing	3,363	-4.6%	127	26.5	5.2%	755	22.4%
13	(13) Allco Equipment Leasing	2,814	6.8%	64	44.0	-8.2%	0	0.0%
14	(12) ORIX Aviation	2,794	2.7%	112	24.9	5.4%	385	13.8%
15	(15) Sumisho Aircraft Asset Mgt	2,334	24.6%	58	40.2	13.8%	1,698	72.8%
16	(17) GAAM	1,730	9.9%	53	32.6	-0.5%	1,682	97.2%
17	(16) Genesis Lease	1,727	6.7%	54	32.0	4.7%	0	0.0%
18	- Doric Asset Finance	1,613	1,320.4%	14	115.2	102.9%	919	57.0%
19	(19) Waha Leasing	1,191	18.8%	31	38.4	-0.3%	0	0.0%
20	(18) ALAFCO	1,168	2.4%	26	44.9	6.3%	482	41.2%
<b>TOTAL</b>		<b>152,627</b>	<b>9.7%</b>	<b>5,028</b>	<b>30.4</b>	<b>29.4%</b>	<b>16,467</b>	<b>12.5%</b>

**DEFINITIONS**

**Ranking:** The survey is based on the Top 20 companies with a substantial operating lease business ranked by the value of their owned and/or managed fleets at the beginning of December 2008.

**Change:** The change figures included in this survey are based on fleets and value supplied by ACAS for December 2007 and December 2008.

**Operating lessors:** Lessors are defined as those with an active operating lease business and a substantial investment in fleet. Companies that are solely or predominantly financiers have been excluded.

**Fleets & values:** The survey represents a snapshot of fleets, including stored aircraft, with fair market generic values. Note that the composition of fleets is constantly changing.

**NOTES:** Waha Leasing formerly known as Oasis International Leasing; Nordic Aviation Capital formerly known as Nordic Aviation Contractor; Allco Finance Group entered receivership in November, receivers working to sell aircraft leasing unit as going concern

**TOP 20 LESSORS BY FLEET SIZE BASED ON FLIGHT RUGBY DATA 2008**

Rank 2008 (2007)	Leasing company	Total fleet			Fleet by type			
		number	change	units +/-	Wide	Narrow	Reg jet	T/prop
1	(1) GECAS	1,436	2.0%	+28	165	956	296	19
2	(2) ILFC	1,095	3.2%	+34	300	792	3	
3	(4) Boeing Capital	310	-1.0%	-3	21	275		14
4	(5) CIT Group	300	2.4%	+7	59	218	23	
5	(7) Babcock & Brown (BBAM)	280	4.5%	+12	21	258	1	
6	(8) Aviation Capital Group	234	0.4%	+1	11	223		
7	(3) AWAS	214	-34.2%	-111	54	157	3	
8	(9) AerCap	212	-8.2%	-19	11	197		4
9	(10) RBS Aviation Capital	205	1.5%	+3	2	187	16	
10	(6) BAE Systems Asset Mgt	186	-31.1%	-84	3	1	131	51
11	(16) Airastle	132	55.3%	+47	39	93		
12	(11) Saab Aircraft Leasing	129	-14.6%	-22				129
13	(12) Macquarie Aircraft Leasing	127	-9.3%	-13	14	112	1	
14	- Airplanes Group	121	-2.4%	-3	5	83	16	17
15	(14) Raytheon Aircraft Credit	116	-2.5%	-3				116
16	(18) Nordic Aviation Capital	115	88.5%	+54		17	4	94
17	(15) ORIX Aviation	112	-2.6%	-3	12	88		12
18	(13) ATR Asset Management	101	-15.8%	-19				101
19	(17) BOC Aviation	71	12.7%	+8	15	56		
20	(22) Allco Equipment Leasing	64	16.4%	+9	19	38	6	1
<b>TOTAL</b>		<b>5,560</b>	<b>-0.5%</b>	<b>-77</b>	<b>751</b>	<b>3,751</b>	<b>500</b>	<b>558</b>

**NOTES:** This chart takes those leasing companies in the top 20 by fleet value chart and ranks them by the size of their fleet.

**SOURCE:** ACAS December 2008 update.

**ADDITIONAL INFORMATION:** All fleet and ownership/leasing data has been supplied by ACAS, the sister company of Airline Business. ACAS produces the leading aviation market information system, from which this survey has been compiled. For more information about ACAS visit:

[flightglobal.com/acas](http://flightglobal.com/acas).