Global LEI System
Business Report

Q1 2021
LEI renewal rates
The annual renewal process ensures that both legal entities and LEI issuing organizations review and re-validate legal entity reference data at least once per year. The Global LEI System is unique in providing absolute transparency on the timeframe when data was last verified.

In the first quarter of 2021, the overall renewal rate1 was 66%, slightly lower than the previous quarter (66.7%). At the end of the quarter, 66% of all LEIs were in good standing (last quarter: 66.2%).

The renewal rate in the EU dropped to 66% (previous quarter 67.3%). However, in non-EU jurisdictions, it increased to 63.3% (previous quarter: 61.3%). In the reporting period, China (100%) demonstrated the highest renewal rates. Other jurisdictions in the top five are Japan (94.3%), Finland (89.8%), Liechtenstein (84.8%) and India (80.6%).

The five jurisdictions with the highest non-renewal rates include Thailand (58.5%), the United Kingdom (57.3%), Brazil (56.8%), Turkey (56%) and the United States (54.5%).

Level 1 reference data corroboration
The business card information available with the LEI reference data, for example, the official name of a legal entity and its registered address, is referred to as ‘Level 1’ data. If this is not the case, or the legal entity is not required to file with a local register (e.g. fund or trust), the business card information available with an LEI record is classified as ‘entity-supplied only’.

In the first quarter of 2021, the percentage of fully corroborated Level 1 reference data within the entire LEI population increased slightly to 82.2% from 81.9% in the previous quarter.

Statistics on the reporting of parent information by legal entities
In the first quarter of 2021, approximately 1.65 million LEI registrants (previous quarter: 1.58 million), representing 93% of the total LEI population, had reported information on direct and ultimate parents. 99.9% of those LEI registrants who obtained a newly issued LEI, or renewed an existing LEI, in this quarter reported parent information.

In the reporting period, the percentage of legal entities reporting a direct parent with an LEI was 5%. 4% of legal entities reported a direct parent that does not have an LEI. 84% of legal entities reported no direct parent according to the definition used. 7% of legal entities cited legal obstacles preventing them from providing or publishing direct parent information. The pattern is almost identical for ultimate parent reporting. The previous quarter reporting trends are also very similar.

1 This includes jurisdictions with at least 1,000 LEIs at total at the previous quarter-end date.
2 Registration requirements vary based on jurisdiction. Please see the GLEIF Registration Authorities list for further detail: https://www.gleif.org/en/about-lei/code-lists/gleif-registration-authorities-list
Total Number of Active LEIs by Jurisdictions | Fig.-1
Active LEIs

Total LEI Trend-Top 5 Jurisdictions | Fig.-2

Total LEI Trend-Top 5 LEI Issuers | Fig.-3

United States  
United Kingdom  
Germany  
Italy  
Spain

Business Entity Data BV  
London Stock Exchange  
WM Datenservice  
Bloomberg  
InfoCamere
Growth in Total Number of Active LEIs

New LEI Issuance | Fig.-4

Quarterly LEI Growth – Top 5 Jurisdictions | Fig.-6

Quarterly LEI Growth – Top 5 LEI Issuers | Fig.-7

Forecasted Active LEIs
Actual Active LEIs
Total LEIs

<table>
<thead>
<tr>
<th>LEI Forecast</th>
<th>Fig.-5</th>
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<tbody>
<tr>
<td>Q1–2021</td>
<td>Q2–2021</td>
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<tr>
<td>1,766,248</td>
<td>1,763,000</td>
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1. Analysis includes only those jurisdictions with at least 1,000 LEIs in total at the previous quarter-end date

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**LEI Renewal Activity**

**LEI Renewal | Fig.-8**

- **Total Active LEIs**
- **Active and Verified LEIs**

**LEI Non-Renewal (Lapsed LEIs) – Top 5 Jurisdictions | Fig.-10**

- Thailand (1): 58.5%
- United Kingdom (156): 57.3%
- Brazil (2): 56.8%
- Turkey (3): 56.0%
- United States (230): 54.5%

**Reference Data Corroboration by LEI issuers**

**Percentage of Fully Corroborated LEIs | Fig.-11**

- Q2–2020: 81.4%
- Q3–2020: 81.6%
- Q4–2020: 81.9%
- Q1–2021: 82.2%

1. Analysis includes only those jurisdictions with at least 1,000 LEIs in total at the previous quarter-end date.
Competition amongst LEI issuers

**Least Competitive (Most Concentrated) Markets | Fig.-12¹**

- China (95.5%) (42)
- Netherlands (86.9%) (113)
- Czech Republic (83.7%) (18)
- Spain (82.9%) (121)
- Finland (82.7%) (35)

Total issuance in thousands at most recent quarter-end date in parenthesis.

**Most Competitive (Least Concentrated) Markets | Fig.-13¹**

- Portugal (15.3%) (9)
- Lithuania (16.0%) (2)
- Romania (16.2%) (4)
- Latvia (16.5%) (1)
- Malta (17.8%) (4)

Total issuance in thousands at most recent quarter-end date in parenthesis.

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**Transfers out of LEIs – Top 5 LEI Issuers | Fig.-14**

- Business Entity Data BV (3,440) (461)
- WM Datenservice (1,597) (141)
- London Stock Exchange (862) (180)
- Bloomberg (684) (125)
- EQS (472) (69)

Total issuance in thousands at most recent quarter-end date in parenthesis.

**Transfers in of LEIs – Top 5 LEI Issuers | Fig.-15**

- Ubisecure (2,841) (78)
- EQS (2,057) (69)
- Bloomberg (1,126) (125)
- KELER (449) (0)
- Bundesanzeiger Verlag (438) (50)

Total issuance in thousands at most recent quarter-end date in parenthesis.

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¹ Analysis includes only those jurisdictions with at least 1,000 LEIs in total at the previous quarter-end date. The higher the percentage the more concentrated LEI management is with a single LEI issuer.
In May 2017, the process of enhancing the LEI data pool, by including ‘Level 2’ data to answer the question of ‘who owns whom’, began. The graphic below provides information on direct and ultimate parent data collected through March 20211.

1  Referenced to level 2 relationship record CDF Golden Copy file dated 01 April 2021.
2  99.9% legal entities reported direct parent.
3  99.9% legal entities reported ultimate parent.
4  The definitions of ultimate and direct parent are based on percentage share of accounting consolidation as per LEI Regulatory Oversight Committee prescription.

Identification of the direct and ultimate parents of a legal entity with an LEI allows users to research entities owned by individual companies. It provides a better understanding of the entity from which a company or individual is buying goods or services or in which it is investing. The following charts provide additional information on relationships where the direct or ultimate parents are identified by an LEI.

### Additional Information on Direct Parents Having an LEI

**Validation status of the direct parent relationship**

- 4.5% Partially corroborated
- 41.4% Fully corroborated
- 54.1% Entity supplied only

**Number of direct parents**

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**Number of child entities per parent**

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### Additional Information on Ultimate Parents Having an LEI

**Validation status of the ultimate parent relationship**

- 4.7% Partially corroborated
- 49.9% Fully corroborated
- 45.4% Entity supplied only

**Number of ultimate parents**

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