

Driving Forward: IoT and Automotive Sector Fueling Growth in the Automotive Equipment Leasing Market

The Business Research Company's Automotive Equipment Leasing Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LANDON, GREATER LONDON, UK, January 15, 2024 /EINPresswire.com/ -- The Business Research Company has updated all its market reports with the latest information for the year 2024, projecting trends and forecasts until 2033



The Business
Research Company

Automotive Equipment Leasing Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

The [automotive equipment leasing market](#) has experienced rapid growth, surging from \$491.72 billion in 2023 to an anticipated \$551.77 billion in 2024, boasting an impressive compound annual growth rate (CAGR) of 12.2%. This growth trajectory is expected to persist, propelling the market to reach \$870.13 billion by 2028, reflecting a CAGR of 12.1%.

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Company*

IoT Connections Fueling Growth

The proliferation of Internet of Things (IoT) connections is anticipated to be a key driver of the automotive equipment leasing market. IoT, encompassing physical objects embedded with sensors and software, facilitates real-time data collection and exchange. In the automotive leasing sector, IoT sensors installed in vehicles provide crucial information on location, condition, and usage. Projections indicate a significant increase in IoT connections, from 15.1

billion in 2021 to an estimated 23.3 billion by 2025, indicating a substantial impetus to the growth of automotive equipment leasing.

Automotive Sector's Surging Demand

The burgeoning demand within the automotive sector is set to be a major catalyst for the growth of the automotive equipment leasing market. The automotive industry, covering a spectrum of activities from design to maintenance, plays a pivotal role in providing a cost-effective means for businesses to acquire and maintain vehicles and equipment. Sales data from the European Automobile Manufacturers' Association highlights the resilience and growth of the automotive sector, underscoring its positive impact on the automotive equipment leasing market.

Explore the Global Automotive Equipment Leasing Market with a Detailed Sample Report:
https://www.thebusinessresearchcompany.com/sample_request?id=2926&type=smp

Revolutionizing with Big Data

Technological advancements, particularly the utilization of big data, are revolutionizing automotive equipment leasing. Big data analytics enables leasing companies to enhance customer service, prolong vehicle life, and minimize risks. Insights into driving habits and fleet whereabouts can aid in accident prevention and overall risk mitigation. Companies like Lex Auto lease are leveraging big data to drive cost reduction and enhance risk management in the automotive equipment leasing sector.

Strategic Partnerships for Profitability and Sustainability

Major players in the automotive equipment leasing market are forging strategic partnerships to drive profitability and sustainability. A notable example is the collaboration between Volta Trucks and DLL Group. This partnership supports the "truck as a service" offering with lease finance, providing consumers with flexible and individualized financing alternatives. Such strategic partnerships contribute to the acceleration of the transition to a more sustainable automotive future.

In 2023, Western Europe emerged as the largest region in the automotive equipment leasing market, with Asia-Pacific following closely as the second-largest region.

The automotive equipment leasing market covered in this report is segmented –

- 1) By Type: Passenger Car Rental, Passenger Car Leasing, Truck, Utility Trailer, And RV (Recreational Vehicle) Rental And Leasing
- 2) By Mode: Online, Offline
- 3) By Lease Type: Closed Ended Lease, Option to Buy Lease, Sub-Vented Lease, Other Lease Types

Access the Complete Report for In-Depth Analysis:

<https://www.thebusinessresearchcompany.com/report/automotive-equipment-leasing-global-market-report>

[Automotive Equipment Leasing Global Market Report 2024](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future

- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Automotive Equipment Leasing Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on automotive equipment leasing market size, automotive equipment leasing market drivers and trends, automotive equipment leasing market major players, competitors' revenues, automotive equipment leasing market positioning, and market growth across geographies. The automotive equipment leasing market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 3000+ detailed industry reports, spanning over 6500+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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