

Global Equipment Finance Service Market Overview And Statistic For 2024-2033

*The Business Research Company's
Equipment Finance Service Global Market
Report 2024 – Market Size, Trends, And
Global Forecast 2024-2033*

LANDON, GREATER LONDON, UK, July 22, 2024 /EINPresswire.com/ -- The [global equipment finance service market](#) is projected to grow from \$1,177.43 billion in 2023 to \$1,302.25 billion in 2024, at a compound annual

growth rate (CAGR) of 10.6%. This growth reflects the ongoing expansion of various sectors and the increasing demand for equipment finance solutions. The market is anticipated to reach \$1,958.93 billion by 2028 at a CAGR of 10.8%, driven by several factors including healthcare expansion, infrastructure development, and digital transformation.



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Increasing Focus on Public Infrastructure Development
Drives Market Growth

The growth of the equipment finance service market is significantly influenced by the increasing focus on public infrastructure development. This involves the planning, construction, and maintenance of essential facilities such as transportation and utilities, funded by government initiatives to support economic growth. Equipment finance

services are crucial for acquiring and maintaining construction and operational machinery used in these projects. For instance, Canada's federal infrastructure expenditure is projected to rise from \$22,778 million in 2020–2021 to \$32,240 million in 2024–2025, indicating a steady increase in investment in public infrastructure.

Explore comprehensive insights into the global equipment finance service market with a detailed sample report:

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Equipment Finance Service Global Market Report
2024 – Market Size, Trends, And Global Forecast
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Key Players and Market Trends

Leading companies in the equipment finance service market, such as JPMorgan Chase & Co. and Bank of America Corporation, are focusing on technological advancements to enhance their service offerings. For example, in October 2023, Alfa Financial Software Holdings plc launched Alfa Start, a preconfigured software platform designed for equipment finance organizations in the US. This platform offers rapid deployment and includes predefined workflows, business rules, and document generation features.

In a strategic move, Alfa Financial Software Holdings plc's Alfa Start is expected to accelerate project delivery and maximize value for clients through its advanced technological features.

Major Trends Shaping the Market

Several trends are expected to shape the equipment finance service market in the forecast period:

- Increased use of data analytics and AI
- Growth of digital platforms
- Integration of blockchain technology
- Cross-border financing growth
- Enhanced customer experience

These trends reflect the market's shift towards greater technological integration and improved service delivery.

Market Segments

- By Type: Equipment Loan, Equipment Lease, Other Types
- By Provider: Banks, Non-Banking Financial Company (NBFC), Other Providers
- By Application: Transportation, Aviation, Information Technology and Telecommunication, Manufacturing, Healthcare, Construction, Other Applications

Geographical Insights: North America Leading the Market

North America was the largest region in the equipment finance service market in 2023. However, Asia-Pacific is expected to be the fastest-growing region during the forecast period, reflecting the rapid economic development and increasing infrastructure projects in the region.

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[Equipment Finance Service 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 Equipment Finance Service Global Market Report 2024 by [The Business Research Company](#) is the most comprehensive report that provides insights on equipment finance service market size, equipment finance service market drivers and trends, equipment finance service market major players, competitors' revenues, market positioning, and market growth across geographies. The equipment finance service 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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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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