

Global Equipment Finance Services Market Report 2024: Trends, Strategies, And Opportunities

Equipment Finance Services Global Market Report 2024 – Market Size, Trends, And Forecast 2024-2033

LONDON, GREATER LONDON, UK,
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The global [equipment finance services market](#) has demonstrated robust growth, with an increase from \$1,200.45 billion in 2023 to \$1,333.83

billion in 2024, reflecting a compound annual growth rate (CAGR) of 11.1%. It will grow to \$2,039.99 billion in 2028 at a compound annual growth rate (CAGR) of 11.2%. The equipment finance services market expansion is attributed to economic growth and stability influencing capital investments, regulatory changes impacting lease accounting and tax policies, increased

globalization leading to expanded equipment needs, industry-specific demands for specialized equipment solutions, and a shift in customer preferences towards leasing over purchasing.



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Growth Driven by Construction Industry Expansion
The growth in the construction industry is a major factor driving the equipment finance services market. This sector,

encompassing activities related to building, repairing, and renovating structures, benefits from equipment finance services by enabling companies to acquire advanced machinery and technology. This support enhances efficiency and scalability without requiring substantial upfront capital expenditure. The Office for National Statistics reported a 5.6% increase in annual construction output in 2022, following a record 12.8% rise in 2021, highlighting the sector's continued expansion.

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

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Key Players and Market Trends

Major companies in the equipment finance services market include JPMorgan Chase & Co., Bank of America Corporation, Wells Fargo & Company, Siemens AG, and many others. These firms are focusing on enhancing their market position through strategic initiatives such as embedded coverage solutions. For example, in August 2023, Great American Insurance Group introduced an embedded coverage solution for equipment finance companies utilizing Salesforce. This technology integrates insurance solutions into the leasing process, offering immediate quoting, enrollment, and decreased data entry through metadata, significantly improving operational efficiencies.

Trends Shaping the Market

Key trends in the equipment finance services market include:

- Integration of embedded insurance solutions
- Enhanced data analytics
- Expansion of industry-specific solutions
- Digital transformation

These trends are pivotal as they drive innovation and efficiency within the market, meeting evolving customer demands.

Market Segmentation

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

Geographical Insights: North America Poised for Rapid Growth

North America was the largest region in the equipment finance services market in 2023.

However, Asia-Pacific is expected to emerge as the fastest-growing region in the forecast period, driven by rapid economic development and increasing investments in infrastructure.

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