

Financial Leasing Services Market to Hit \$624.25 Billion, Globally, by 2032 at 11.5% CAGR | Bank of America Corporation

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NEW CASTLE, DE, UNITED STATES, September 25, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Financial Leasing Services Market](#) by Type (Capital Lease, Operating Lease, and Others), Provider (Banks and Non-Banks), and Application (Transportation, Aviation, IT and Telecom, Manufacturing, Healthcare, Construction, and Others): Global Opportunity Analysis and Industry Forecast, 2022-2032". According to the report, the global financial leasing services industry generated \$214.85 billion in 2022, and is anticipated to generate \$624.25 billion by 2032, witnessing a CAGR of 11.5% from 2023 to 2032.

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Prime determinants of growth

The financial leasing services market is expected to witness notable growth owing to capital efficiency offered by financial leasing, flexibility & customization, and tax benefits and favorable accounting treatment. Moreover, an increase in demand for digital transformation is expected to provide a lucrative opportunity for the growth of the market during the forecast period.

The operating lease segment to maintain its leadership status throughout the forecast period. Based on type, the operating lease segment held the highest market share in 2022, accounting for more than two-thirds of the global financial leasing services market revenue and is estimated to maintain its leadership status throughout the forecast period. This is attributed to the flexibility and cost-effectiveness that make operating leases an attractive option, especially in industries where rapid technological advancements or changes in needs are common. However, the capital lease segment is projected to attain the highest CAGR of 16.6% from 2023 to 2032. This is attributed to factors such as businesses seeking to acquire expensive assets without a large upfront payment, the desire to show ownership of assets on financial statements, and potential tax benefits.

The banks segment to maintain its leadership status throughout the forecast period
Based on provider, the banks segment held the highest market share in 2022, accounting for more than two-thirds of the global financial leasing services market revenue and is estimated to maintain its leadership status throughout the forecast period. This is attributed to the increase in demand for leasing services due to the benefits of not tying up large sums of capital in asset purchases and the ability to access the latest equipment or vehicles. However, the non-banks segment is projected to attain the highest CAGR of 14.0% from 2023 to 2032. The growth of the non-banks segment in the financial leasing services market is propelled by its specialization, flexibility, and innovative offerings. These providers focus on specific types of leases, catering to niche markets and unique customer needs.

The transportation segment to maintain its leadership status throughout the forecast period
Based on application, the transportation segment held the highest market share in 2022, accounting for around one-fourth of the global financial leasing services market revenue and is estimated to maintain its leadership status throughout the forecast period. This is attributed to the high cost of purchasing vehicles or equipment outright, the need for businesses to update and expand their fleets, and the tax benefits and flexibility that leasing offers. However, the healthcare segment is projected to attain the highest CAGR of 17.0% from 2023 to 2032. This is attributed to the expensive medical equipment, such as MRI machines and surgical tools, and leasing allows hospitals and healthcare providers to access these critical assets without a large upfront cost.

North America to maintain its dominance by 2032

Based on region, North America held the highest market share in terms of revenue in 2022, accounting for more than one-third of the global financial leasing services market revenue, and is estimated to maintain its leadership status throughout the forecast period. The stable economic environment of the region, characterized by strong consumer demand and a change in business landscape, has fueled the demand for financial leasing services in North America. However, Asia-Pacific is expected to witness the fastest CAGR of 14.5% from 2023 to 2032. This is attributed to the economic expansion of the region, increase in asset demand, and supportive regulatory environments that have collectively fostered the adoption of leasing across diverse sectors.

Leading Market Players: -

Bank of America Corporation

General Motors Financial Company, Inc.

Fifth Third Bank

Crest Capital

Minsheng Financial Leasing

BNP Paribas Leasing Solutions

Wells Fargo

CMB Financial Leasing Co., Ltd.

BOC Aviation

Sumitomo Mitsui Finance and Leasing Co., Ltd.

The report provides a detailed analysis of these key players of the global financial leasing services market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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Key Benefits for Stakeholders

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the financial leasing services market analysis from 2022 to 2032 to identify the prevailing financial leasing services market opportunity.

Market research is offered along with information related to key drivers, restraints, and opportunities.

The porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders to make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the financial leasing services market segmentation assists to determine the prevailing financial leasing services market opportunities.

Major countries in each region are mapped according to their revenue contribution to the market.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

The report includes the analysis of the regional as well as financial leasing services market trends, key players, market segments, application areas, and market growth strategies.

Financial Leasing Services Market Report Highlights

Aspects Details

By Type

Capital Lease

Operating Lease

Others

By Provider

Banks

Non-Banks

By Application

Transportation

Aviation
IT and Telecom
Manufacturing
Healthcare
Construction
Others

By Region

North America (U.S., Canada)

Europe (UK, Germany, France, Italy, Spain, Rest of Europe)

Asia-Pacific (China, Japan, India, Australia, South Korea, Rest of Asia-Pacific)

LAMEA (Latin America, Middle East, Africa)

Key Market Players BOC Aviation, Minsheng Financial Leasing, Fifth Third Bank, Wells Fargo, Crest Capital, General Motors Financial Company, Inc., BNP Paribas Leasing Solutions, Bank of America Corporation, CMB Financial Leasing CO., LTD., Sumitomo Mitsui Finance and Leasing Co., Ltd

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