

# Key Asset Finance Software Market Trend 2024-2033: Tech Advancements

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The global asset finance software market has been displaying a strong growth trajectory over the recent years. The market is projected to rise from \$3.63 billion in 2023 to \$3.97 billion in 2024, reflecting a compound annual growth rate CAGR of 9.5%. This growth during the historic period can be attributed to factors such as increasing demand for automation, growing complexity of financial transactions, globalization of businesses, stringent regulatory compliance requirements, and a rise in asset-backed financing.

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The asset finance software market size is expected to see strong growth in the next few years. It will grow to \$5.47 billion in 2028 at a compound annual growth rate (CAGR) of 8.3%”

*The Business Research Company*

How Is [The Asset Finance Software Market Expected To Perform In The Coming Years?](#)

The asset finance software market is anticipated to grow robustly in the forthcoming years. It is expected to reach

\$5.47 billion by 2028, with a compound annual growth rate CAGR of 8.3%. The forecast period growth is likely to be fueled by factors like increased emphasis on cybersecurity, a noticeable shift to cloud-based solutions, a focus on sustainable finance, cross-industry collaboration, and deeper integration with ERP systems. Major trends in this period include technological advancements, blockchain technology adoption, AI and machine learning integration, data analytics and business intelligence, cybersecurity measures, globalization and market expansion.

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### What Is [Driving The Growth Of The Asset Finance Software Market?](#)

The surge in new business finance models is observed as a key growth propeller for the asset finance software market in the future. Business expansion, defined as an increase in real gross domestic product GDP for two or more consecutive quarters, from a low point to a high point, is instrumental in this dynamic. Asset finance software aids businesses in finding the suitable equipment for their needs by providing detailed information about different types of equipment, their features, prices, and availability. An example indicating the healthy growth of this sector can be found in the reports of the Finance & Leasing Association FLA, a UK-based industry association representing the asset finance and leasing sectors. In May 2023, FLA reported a 14% increase in total asset finance new business in March 2023 compared to the corresponding month in 2022. Thus, the burgeoning demand for branded equipment and new commercial models is underpinning the growth of the asset finance software market.

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### Who Are The Major Players In The Asset Finance Software Market?

Some of the major players operating in the asset finance software market include General Electric Company, The Boeing Company, International Business Machines Corporation, Oracle Corporation, ABB, CGI Inc., Bytzsoft Technologies Pvt. Ltd., Lufthansa Technik AG, Sopra Steria, CHG-MERIDIAN, IFS AB Industrial and Financial Systems, ieDigital, NXGrowth, Odessa Technologies, Swiss Aviation Software, Alfa Financial Software Limited, Banqsoft, Ramco Systems, NetSol Technologies, Flatirons Solutions Inc., Pacer Systems, Lendscape Limited, Rusada Aviation Software, Ausloans Finance Group, Core Systems, Tracware Limited, Financial Software & Solutions, FIS, Aviation InterTec Services, Aerosoft Systems Inc.

### What Key Trends Are Evident In The Asset Finance Software Market?

Notable technological advancements have emerged as a key trend drawing attention in the asset finance software market. Major industry players are currently adopting new technologies to reinforce their position in the market. For instance, Alfa Systems, a UK-based software provider, launched the cloud-based Version 5.7 of Alfa Systems in September 2022. This asset finance software platform is equipped with enhancements pertaining to user experience, charging, billing, and configuration, while also improving existing wholesale, integration, and reporting solutions.

### How Is The Global Asset Finance Software Market Segmented?

The asset finance software market is segmented as follows:

- 1 By Asset Type: Hard Assets, Soft Assets
- 2 By Deployment: Cloud, On-Premise
- 3 By Enterprise Type: Large Enterprises, Small And Medium Enterprises
- 4 By End-User: Transportation, Information Technology IT And Related Services, Construction, Agriculture, Medical Equipment, Banks, Industrial And Manufacturing Equipment, Other End Users

How Is The Asset Finance Software Market Distributed Geographically?

In 2023, North America emerged as the largest region in the global asset finance software market. Asia-Pacific is predicted to be the fastest-growing region in the forecast period. This report also covers the regions of Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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Americas +1 3156230293

Asia +44 2071930708

Europe +44 2071930708

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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

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