

Equipment Finance Services Market to Hit \$3,083.8 Billion by 2032 | Key Trends & Growth Opportunities

Equipment Finance Services Market to Reach \$3,083.8 Billion by 2032 | Growth Insights & Business Opportunities

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Customer Preferences and Demands for Flexible Financing Options”
Allied Market Research

published a report, titled, '[Equipment Finance Services Market](#) by Type (Equipment Loan, Equipment Lease, and Others), Provider (Banks, NBFCs, and Others), 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 equipment

finance services market was valued at \$1.2 trillion in 2022, and is projected to reach \$3.1 trillion by 2032, growing at a CAGR of 9.7% from 2023 to 2032.

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Prime determinants of growth

The equipment finance services market is driven by technological advancements such as AI, blockchain, and IoT, which revolutionize the asset management and financing processes, thereby attracting both providers and consumers toward equipment finance solutions. Furthermore, evolving consumer preferences and demands for flexible financing options and value-added services drive the market growth. However, regulatory compliance and economic uncertainties restrain the equipment finance services market growth. On the contrary, the growing trend towards sustainability and environmental consciousness to offer green financing solutions is raising the demand for eco-friendly equipment and practices. Moreover, partnerships and collaborations across industries enable equipment finance companies to leverage complementary expertise and resources, expanding their market reach and enhancing their service offerings to meet diverse customer needs in the upcoming years.

For more information, contact Allied Market Research at info@alliedmarketresearch.com or [+1 301 703 9275](tel:+13017039275).

By type, the equipment loan segment held the [highest market share](#) in 2022, accounting for more than two-thirds of the global equipment finance services market revenue, and is estimated to maintain its leadership status throughout the forecast period. This is attributed to the increasing demand for modernized equipment across various industries, coupled with favorable financing terms and accessibility for businesses of all sizes. Moreover, the need for flexible repayment options and the potential tax benefits associated with equipment loans further contribute to its expansion. However, the equipment lease segment is projected to manifest the highest CAGR of 12.3% from 2023 to 2032. This is attributed to the fact that it offers businesses the flexibility to acquire necessary equipment without a substantial upfront investment, preserving capital for other operational expenses or investments. Furthermore, leasing allows businesses to access the latest equipment technology without the burden of ownership, enabling them to remain competitive and adaptable to evolving industry standards and customer demands.

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By provider, the banks segment held the highest market share in 2022, accounting for more than two-thirds of the global equipment finance services market revenue and is estimated to maintain its leadership status throughout the forecast period. This is attributed to the fact that banks possess substantial financial resources, enabling them to offer competitive rates and terms to borrowers. Furthermore, their established reputation and credibility inspire trust among customers, attracting businesses seeking reliable financing partners. Bank's extensive networks and distribution channels allow them to reach a broader customer base, including small and medium-sized enterprises (SMEs) and large corporations alike. However, the NBFCs segment is projected to manifest the highest CAGR of 11.9% from 2023 to 2032, owing to their agile decision-making processes and streamlined operations enabling quicker loan approvals and disbursements, appealing to customers seeking expedited financing.

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By application, the transportation segment held the highest market share in 2022, accounting for around one-fourth of the global equipment finance services market revenue and is estimated to maintain its leadership status throughout the forecast period. This is attributed to the increasing global trade and commerce necessitating the expansion and modernization of transportation infrastructure, including fleets of trucks, ships, and aircraft, driving the demand for financing solutions to acquire new vehicles and equipment. However, the healthcare segment is projected to manifest the highest CAGR of 14.4% from 2023 to 2032. This is attributed to the technological advancements in medical equipment, such as advanced imaging systems, robotic surgery systems, and telemedicine solutions, which are driving the demand for equipment upgrades and replacements to enhance patient care and operational efficiency.

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By region, North America held the highest market share in terms of revenue in 2022, accounting for more than one-third of the equipment finance services market revenue and is estimated to maintain its leadership status throughout the forecast period. This is attributed to the technological advancements that are driving the demand for updated equipment across various industries, necessitating flexible financing options to facilitate equipment acquisition in the region. However, Asia-Pacific is expected to witness the fastest CAGR of 13.1% from 2023 to 2032. This is attributed to the rapid industrialization and urbanization in countries such as China, India, and Southeast Asian nations, thereby fueling the demand for modern equipment across various sectors, including manufacturing, construction, and infrastructure development.

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- The PNC Financial Services Group, Inc.
- Keystone Equipment Finance Corp.
- JPMorgan Chase & Co.
- Crest Capital
- First-Citizens Bank & Trust Company
- OnDeck
- Bank of America Corporation
- Wells Fargo
- Balboa Capital
- Smarter Finance USA

The report provides a detailed analysis of these key players in the global equipment finance 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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This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the equipment finance services market analysis from 2022 to 2032 to identify the prevailing equipment finance 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 [equipment finance services market segmentation](#) assists to determine

the prevailing equipment finance 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 equipment finance services market trends, key players, market segments, application areas, and market growth strategies.

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- Equipment Loan
- Equipment Lease
- Others

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- Banks
- NBFCs
- Others

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- Transportation
- Aviation
- IT and Telecom
- Manufacturing
- Healthcare
- Construction
- Others

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- 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)
- Latin America (Brazil, Argentina, Rest of Latin America)
- Middle East and Africa (Gcc Countries, South Africa, Rest of Middle East And Africa)

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