Equipment Finance Services Market By Type (Equipment Loan, Equipment Lease, Others), By Provider (Banks, NBFCs, Others), By Application (Transportation, Aviation, IT and Telecom, Manufacturing, Healthcare, Construction, Others): Global Opportunity Analysis and Industry Forecast, 2023-2032

Market Report | 2024-02-01 | 287 pages | Allied Market Research

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Report description:

Equipment finance refers to a loan or lease used to purchase commercial equipment. Business equipment can be any physical asset other than real estate, such as office furniture, computer equipment, manufacturing machines, medical equipment, or corporate cars. Equipment financing allows businesses to get the supplies they need at affordable rates and on terms that work for both the borrower and the lender.
The equipment finance services market size is propelled by technological advancements such as AI, blockchain, and IoT which revolutionize the asset management and financing processes, thereby attracting both providers and consumers towards equipment finance solutions. Furthermore, economic conditions such as interest rates, GDP growth, and business confidence influence investment decisions and demand for equipment financing services. In addition, evolving consumer preferences and demands for flexible financing options and value-added services drive providers to adapt their offerings to meet changing market needs, fostering competition and innovation. However, regulatory compliance and economic uncertainties pose a significant challenge, hindering the equipment finance services market growth. On the contrary, the growing equipment finance services market trend towards sustainability and environmental consciousness presents opportunities for equipment finance providers to offer green financing solutions, leading to the rising 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 instance, in April 2022, MidCap Business Credit increased its senior credit facility with Wells Fargo Capital Finance to $200 million. This upsize enables MidCap to support the growth of its existing asset-based lending business and support the launch of its equipment finance vertical, MidCap Equipment Finance, which focuses on providing equipment leases and loans between $2

million and $20 million to middle-market customers in the U.S. and Canada. In addition, key players in the equipment finance services industry adopt various strategies to attract and retain customers, recognizing the importance of providing affordable equipment financing options to individuals, SMEs, trust institutions, and others. For instance, in February 2024, Fintech firm Credit Fair partnered with Jakson Solar to offer affordable solar equipment financing options to individuals, MSMEs, trust institutions, and housing societies. Credit Fair has set an ambitious target of scaling up its green financing loan portfolio to $48.2 million (Rs 400 crore) and growing its total Assets Under Management (AUM) to $120.4 million (Rs 1,000 crore) by FY25.

The equipment finance services market is segmented into type, provider, application, and region. On the basis of type, the market is categorized into equipment loan, equipment lease, and others. On the basis of provider, the market is segmented into banks, NBFCs, and others. On the basis of application, the market is differentiated into transportation, aviation, it and telecom, manufacturing, healthcare, construction, and others. On the basis of region, it is analyzed across North America (the U.S., and Canada), Europe (the UK, Germany, France, Italy, Spain, and rest of Europe), Asia-Pacific (China, Japan, India, Australia, South Korea, and rest of Asia-Pacific), Latin America (Brazil, Argentina, and rest of Latin America), and Middle East and Africa (GCC Countries, South Africa, and rest of Middle East and Africa).

The key players operating in the global equipment finance services market include 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, and Smarter Finance USA. These players have adopted various strategies to increase their market penetration and strengthen their position in the equipment finance services industry.

Key Benefits for Stakeholders

-The study provides in-depth analysis of the equipment finance services market along with current trends and future estimations to illustrate the imminent investment pockets.

-Information about key drivers, restrains, & opportunities and their impact analysis on the equipment finance services market size are provided in the report.

-The Porter's five forces analysis illustrates the potency of buyers and suppliers operating in the industry.

-The quantitative analysis of the equipment finance services market from 2022 to 2032 is provided to determine the market potential.

Additional benefits you will get with this purchase are:

- Quarterly Update and* (only available with a corporate license, on listed price)
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Possible Customization with this report (with additional cost and timeline, please talk to the sales executive to know more)

- Investment Opportunities
- Market share analysis of players by products/segments
- Regulatory Guidelines
- Additional company profiles with specific to client's interest
- Additional country or region analysis- market size and forecast
- Expanded list for Company Profiles
- Market share analysis of players at global/region/country level

Key Market Segments
By Type
- Equipment Loan
- Equipment Lease
- Others
By Provider
- Banks
- NBFCs
- Others
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
- Latin America
- Brazil
- Argentina
- Rest of Latin America
- Middle East and Africa
- Gcc Countries
- South Africa
- Rest of Middle East And Africa
- Key Market Players
- 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

Table of Contents:

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Equipment Finance Services Market By Type (Equipment Loan, Equipment Lease, Others), By Provider (Banks, NBFCs, Others), By Application (Transportation, Aviation, IT and Telecom, Manufacturing, Healthcare, Construction, Others): Global Opportunity Analysis and Industry Forecast, 2023-2032

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