Fact Sheet: Equipment Finance in the Trucking Industry

**Equipment Financing Volume**

According to the Equipment Leasing and Finance Association’s (ELFA) *2018 Survey of Equipment Finance Activity*, in 2017:

- As an end-user of equipment finance, the trucking industry represented 5.7% of new business volume reported by ELFA member companies, down from 6.2% in 2016.
- Trucks/trailers represented 11.9% of equipment financing new business volume reported by ELFA member companies, down from 12.2% in 2016.

The Equipment Leasing & Finance Foundation’s *U.S. Equipment Finance Market Study: 2016-2017* reported that in 2015:

- 78% of respondents in a survey of businesses used at least one form of financing when acquiring equipment.
This is an increase from 72% of respondents from the 2012 Foundation market study, and represents an increase in the overall propensity to finance.

68% of the total value of equipment and software acquired was financed, a significant increase from the previous estimate of 55% forecast in the 2012 Foundation market study.

**Investment**

According to the Equipment Leasing & Finance Foundation’s *Q3 2018 Equipment Leasing & Finance U.S. Economic Outlook*:

- Investment in trucks increased at an 11% annualized rate in Q1 2018, and in July 2018 was up 14% year over year.
- Trucks investment growth may soften through the end of 2018.

**Truck and Trailer Market**

According to the “What’s Hot, What’s Not 2018” Equipment Leasing Trends Report authored by Carl Chrappa of The Alta Group LLC, based on a survey of ELFA members to measure industry perceptions of equipment types:

- Truck and trailer equipment tied for second place in portfolio preference among equipment finance executives surveyed after ranking fifth last year.
- Sales of used trucks and trailers remain good.
- This sector has benefited greatly from low fuel prices and interest rates.
- There is continued optimism for this equipment type among equipment finance executives.

According to information from *ACT Research*:

- Preliminary Class 8 net orders reached a new all-time high record of 52,400 units in July 2018, increasing 24% month to month and 180% year over year.
- Net trailer orders in June 2018 decreased for the first time in 18 months by 1.3% year over year and 13% month to month.

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**About ELFA**

The Equipment Leasing and Finance Association (ELFA) is the trade association that represents companies in the $1 trillion equipment finance sector, which includes financial services companies and manufacturers engaged in financing capital goods. ELFA members are the driving force behind the growth in the commercial equipment finance market and contribute to capital formation in the U.S. and abroad. Its 575 members include independent and captive leasing and finance companies, banks, financial services corporations, broker/packagers and investment banks, as well as manufacturers and service providers. For more information, please visit [www.elfaonline.org](http://www.elfaonline.org). Follow ELFA on Twitter @ELFAonline.

ELFA is the premier source for statistics and analyses concerning the equipment finance sector. Please visit [www.elfaonline.org/Data/](http://www.elfaonline.org/Data/) for additional information.

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ELFA believes that information and education about available options regarding investment in equipment are important to all businesses. ELFA offers resources, including a loan/lease comparison, a glossary of terms, an analysis to help determine suitable financing options, videos
and topical bylined articles available for reprint free of charge, atwww.EquipmentFinanceAdvantage.org

**Media Contact:**
Amy Vogt, Vice President, Communications and Marketing, ELFA
202-238-3438
avogt@elfaonline.org