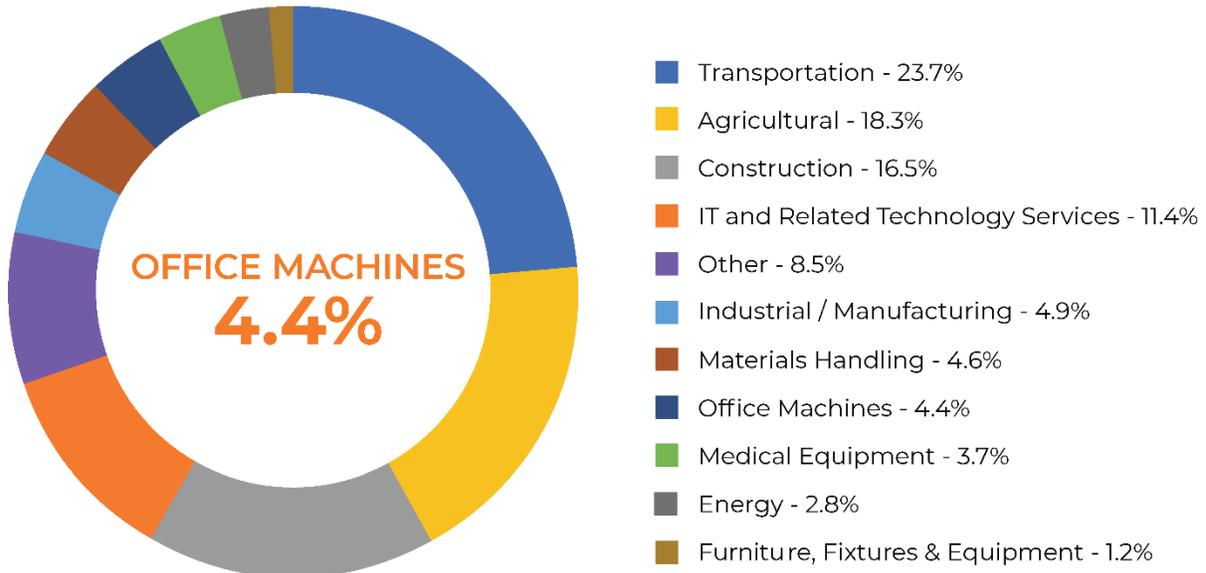


Fact Sheet: Equipment Finance in the Office Equipment Industry



EQUIPMENT FINANCE IN THE OFFICE MACHINES INDUSTRY

Office Machines equipment represents 4.4% of equipment financing new business volume in the United States.



Source: 2024 Survey of Equipment Finance Activity.

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Equipment Financing Volume

- Office equipment represented 4.4% of new business volume reported by ELFA member companies, up from 4% in 2022.
- Office furniture and equipment represented 0.4% of equipment financing new business volume reported by ELFA member companies, unchanged from 2022.

According to the Equipment Leasing & Finance Foundation's [2024 Equipment Leasing & Finance Industry Horizon Report](#):

- 42% of equipment and software end-users use generative AI in their businesses, and an additional 42% indicated that they intend to do so over the next two years.
- More than 8 in 10 businesses (82%) that acquired equipment and software used at least one form of financing to do so (i.e., lease, secured loan or line of credit).
- Total public and private sector equipment and software investment expanded to \$2.3 trillion in nominal terms. Approximately 58% of this investment was financed, yielding an industry size estimate of about \$1.34 trillion.
- Of private sector equipment and software investment, 64.2% was financed.
- Leasing was the most common financing method (used by 26%), followed by secured loans (16%), lines of credit (14%) and unsecured loans (8%).
- The top reasons end-users chose to finance their equipment and software acquisitions were “optimization of cash flow” (62%), “protection from equipment obsolescence” (55%), and “tax advantages” (51%).

According to “[What's Hot, What's Not: Equipment Market Forecast 2024](#),” based on a survey of ELFA members to measure industry perceptions of equipment types:

- The copier segment is challenged and is expected to remain so.
- In response to continued declines in new copier sales, original equipment manufacturers (OEMs) first fought for market share and control of the secondary market, but have progressed to reductions and restructuring.
- In 2023, global new computer sales fell 19%, a new record for the worst decline in PC market history. This followed 2022's record decline of 16.5% as most system refreshes were completed.

Office Machines Market

According to the U.S. Bureau of Economic Analysis, in 2023:

- Photocopy and related equipment investment was \$8.9 billion.
- Office and accounting equipment investment was \$5.3 billion.

According to the Equipment Leasing & Finance Foundation's report, [Vertical Market Outlook Series: Office Imaging](#):

- Enterprises spend 2%-3% of their yearly revenue on imaging and printing (globally).
- Global revenue for the printer and copier market was estimated to increase slightly in 2021 before beginning to decrease to around \$9.8 billion by 2025.
- Managed print services (MPS) are forecast for 4.4% growth (CAGR) in revenues through 2025.

Investment

According to the Equipment Leasing & Finance Foundation's Q4 update to the [2024 Equipment Leasing & Finance U.S. Economic Outlook](#):

- Investment in equipment and software is forecast to grow at an annualized rate of 4.4% in 2024.

According to the [Foundation-Keybridge Equipment & Software Investment Momentum Monitor](#):

- Investment in computers increased 33% annualized in Q3 2024.
- In November 2024 computers investment was up 26.3% year over year.
- Computers investment growth will remain strong through the end of Q2 2025.

About ELFA

The Equipment Leasing and Finance Association (ELFA) represents financial services companies and manufacturers in the \$1 trillion U.S. equipment finance sector. ELFA's 575 member companies provide essential financing that helps businesses acquire the equipment they need to operate and grow. Learn how equipment finance contributes to businesses' success, U.S. economic growth, manufacturing and jobs at <http://www.elfaonline.org>.

ELFA's **Knowledge Hub** is *the* source for business intelligence on the equipment finance industry. This one-stop, online library provides easy access to ELFA's wide range of industry data and information. Visit <https://www.elfaonline.org/KnowledgeHub> for additional information.

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