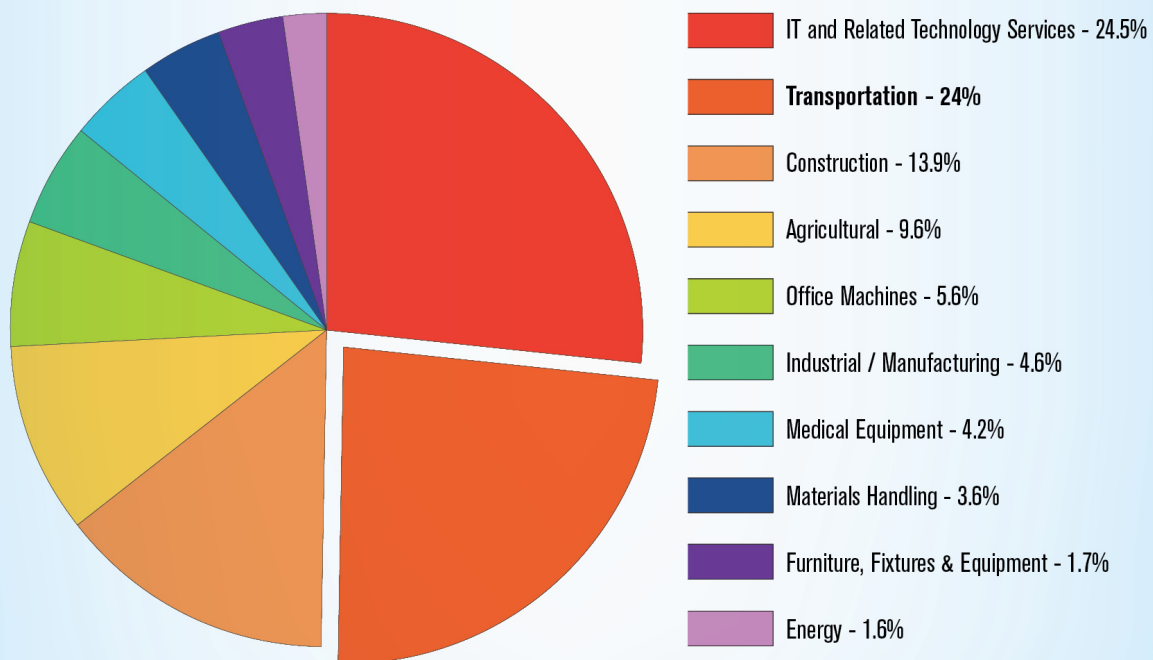


## Fact Sheet: Equipment Finance in the Trucking Industry

### EQUIPMENT FINANCE IN THE TRANSPORTATION INDUSTRY



Transportation equipment represents 24% of equipment financing new business volume in the United States.



Source: 2019 Survey of Equipment Finance Activity.

Learn how the equipment finance industry equips your business for success at [www.EquipmentFinanceAdvantage.org/Abt/facts.cfm](http://www.EquipmentFinanceAdvantage.org/Abt/facts.cfm)

### Equipment Financing Volume

According to the Equipment Leasing and Finance Association's (ELFA) [2019 Survey of Equipment Finance Activity](#), in 2018:

- Trucks/trailers represented 13.2% of equipment financing new business volume reported by ELFA member companies, up from 12.1% in 2017.
- As an end-user of equipment finance, the trucking industry represented 6.8% of new business volume reported by ELFA member companies, up from 5.8% in 2017.

The Equipment Leasing & Finance Foundation's [2019 Equipment Leasing & Finance Industry Horizon Report](#) end-user survey, which focused on private sector investment, revealed that among businesses that acquired equipment and software in 2018:

- Nearly 8 in 10 (79%) used at least one form of financing to do so (i.e., lease, secure loan, or line of credit).
- Leasing was the most common financing method (used by 24%); 16% used lines of credit, 12% used secured loans and 3% used other forms of finance.

According to [\*“What’s Hot, What’s Not: Equipment Market Forecast 2019,”\*](#) based on a survey of ELFA members to measure industry perceptions of equipment types:

- Truck and trailer equipment ranked second in portfolio preference among equipment finance executives surveyed unchanged from last year.
- In 2018, year-over-year new Class 8 truck sales increased by 30% due to strong global trade and cargo demand, although the driver shortage was a limiting factor.
- New trailer shipments increased to over 300,000 for the year, the third highest ever.
- Sales of used trucks and trailers remain good.
- There is continued optimism for this equipment type among equipment finance executives.
- This sector has benefited greatly from a strong economy, low interest rates and increased consumer confidence.

## **Investment**

According to the Equipment Leasing & Finance Foundation’s [\*Q3 2019 Equipment Leasing & Finance U.S. Economic Outlook:\*](#)

- Investment in trucks increased at a 19% annualized rate in Q1 2019, and in July 2019 was up 12% year over year.
- Trucks investment growth is expected to grow moderately through the end of 2019.

According to information from [FTR](#) :

- Preliminary North American Class 8 orders in July 2019 decreased 24% month to month and 82% year over year.
- Preliminary trailer orders for June 2019 decreased 70% year over year and 53% month to month.

\*\*\*

## **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/packageers 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.

\*\*\*

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, at  
[www.EquipmentFinanceAdvantage.org](http://www.EquipmentFinanceAdvantage.org)

**Media Contact:**

Amy Vogt, Vice President, Communications and Marketing, ELFA  
202-238-3438

[avogt@elfaonline.org](mailto:avogt@elfaonline.org)