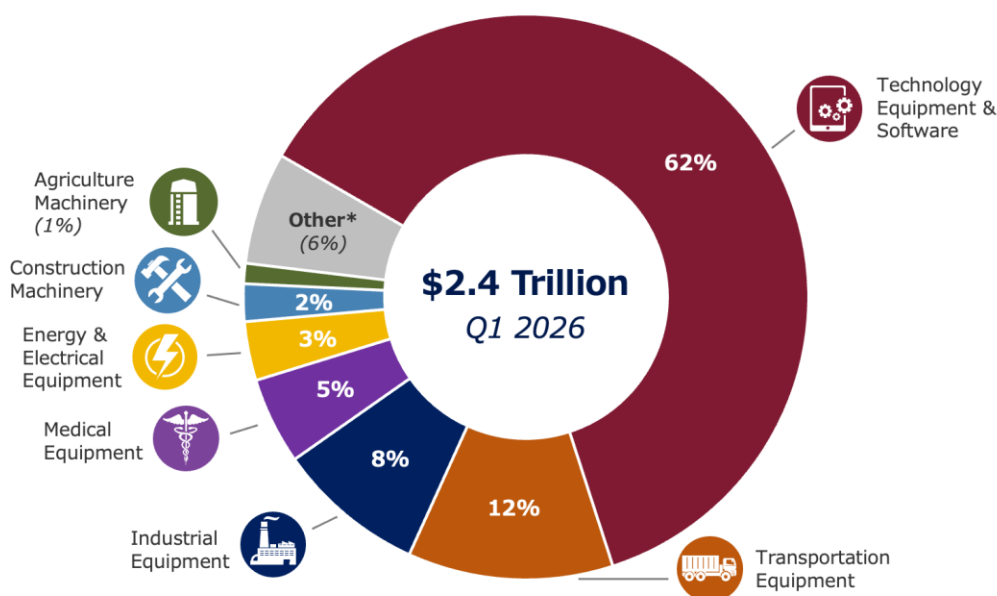


Fact Sheet: Equipment Finance in the Medical Equipment Industry

Distribution of Investment by Vertical



*Other includes furniture and fixtures, office equipment, service industry machinery, nonmedical instruments, and other miscellaneous items.
Note: Percentages may not sum to 100% due to rounding.

Source: U.S. Bureau of Economic Analysis, National Income and Product Accounts. Data are seasonally adjusted and annualized.

Source: U.S. Equipment & Software Momentum Monitor

Equipment Financing Volume

According to the Equipment Leasing and Finance Association's (ELFA) [2025 Survey of Equipment Finance Activity](#), in 2024:

- As an end-user of equipment finance, the health services industry represented 5.4% of new business volume reported by ELFA member companies, unchanged from 2023.
- Medical equipment represented 4.4% of new business volume reported by ELFA member companies, up from 4.3% in 2023.

Percentage of new business volume ELFA member companies financed by equipment type:

Category	2024	2023
Medical imaging, diagnostic, surgical and electronic medical devices	3.5 %	3.4%
Other medical equipment	0.5%	0.6%
Furniture, fixtures and equipment (FF&E) for	0.3%	0.3%

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

- Medical equipment was the most likely equipment vertical to be financed in 2023, with an estimated 84% of acquisition volume secured by a lease, loan or line of credit.
- More than 8 in 10 businesses (82%) that acquired equipment and software used at least one form of financing to do so.
- 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%).

Equipment Market

According to the [U.S. Bureau of Economic Analysis](#), in 2024:

- Medical equipment and instruments investment was \$125.0 billion.

Investment

According to the [U.S. Equipment & Software Investment Momentum Monitor](#):

- Medical equipment investment decreased 8.6% (annualized) in Q4 2025.
- In March 2026 medical equipment investment was down 0.8% year over year.
- Medical equipment investment growth should begin to improve through the end of Q3 2026.

About ELFA

The Equipment Leasing & Finance Association (ELFA) represents financial services companies and manufacturers in the \$1.3 trillion U.S. equipment finance sector. ELFA's over 600 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 www.elfaonline.org.
