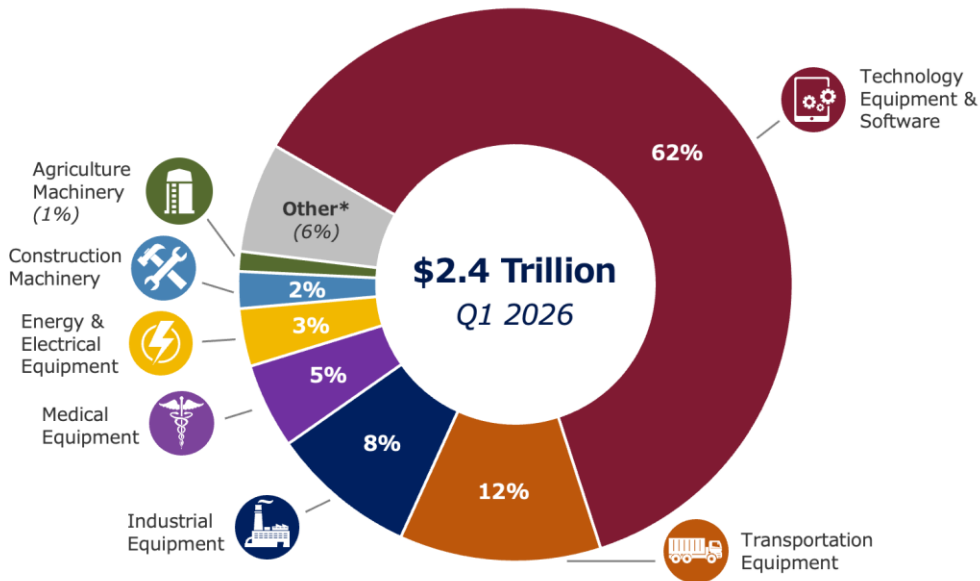


Fact Sheet: Equipment Finance in the Energy Sector

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:

- The electric power generation, gas, and transmission & distribution (T&D) industries represented 3.9% of new business volume reported by ELFA member companies, down from 5.5% in 2023.
- The mining/oil & gas extraction and pipeline industries represented 1.2% of new business volume reported by ELFA member companies, down from 1.7% in 2023.
- Mining/oil & gas extraction (including natural gas/fracking) equipment represented 0.4% of new business volume reported by ELFA member companies, unchanged from 2023.
- Energy equipment represented 2.8% of new business volume reported by ELFA member companies, up from 2.7% in 2023.
 - Renewable energy (wind, solar, etc.) equipment represented 1.5% of new business volume reported by ELFA member companies, down from 1.7% in 2023.
 - Cogeneration, generators and utilities equipment represented 1 % of new business volume reported by ELFA member companies, up from 0.8% in 2023.

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

- In 2023, nearly one-third of equipment and software was acquired to support energy-related, climate-related, or other environmental goals and pledges.
- 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%).

Investment

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

- Investment in energy & electrical equipment decreased 7.5% (annualized) in Q4 2025, and in March 2026 was up 0.3% year over year.
- Energy & electrical equipment investment growth should strengthen through the end of Q3 2026.

Equipment Market

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

- Mining and oilfield machinery investment was \$27.2 billion.
- Electrical T&D and industrial apparatus investment was \$73.6 billion.
- Electric power structure investment was \$110.5 billion.
- Other power structure investment was \$21.8 billion.
- Petroleum and natural gas structure investment was \$84.1 billion.
- Mining structure investment was \$12.6 billion.

According to [Dun & Bradstreet First Research](#):

- The U.S. oil and gas field equipment manufacturing industry includes about 630 companies with combined annual revenue of about \$13 billion.
- About 20% of U.S. production of oil and gas field equipment is exported.
- The global oilfield equipment market is forecast to grow at a 3.9% compound annual growth rate (CAGR) to reach about \$175 billion by 2032.

According to [Prescient & Strategic Intelligence](#):

- The U.S. electrical equipment market size in 2025 was \$542.3 billion, and is projected to grow at a 5.2% CAGR to reach \$771.7 billion by 2032.
- The market is driven by the rise in demand for electricity due to urbanization, industrial activity growth and the increase in the number of data centers.

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.
