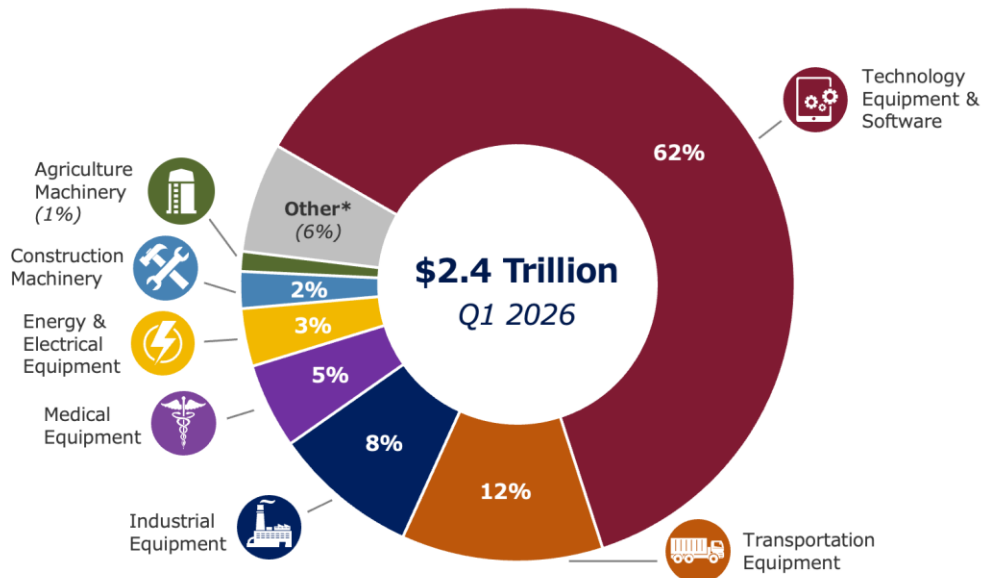


Fact Sheet: Equipment Finance in the Construction Industry

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:

- Construction equipment represented 17.5% of equipment financing new business volume reported by ELFA member companies, up from 16.6% in 2023.
- As an end-user of equipment finance, the construction industry represented 10.6% of new business volume reported by ELFA member companies, up from 10.3% in 2023.
- Construction equipment was the third most-financed equipment type and the construction industry was the third ranked end-user industry in share of new business volume reported by ELFA member companies.

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

- End-users in the construction industry were the most likely to use financing (85%).
- An estimated 84% of construction machinery acquisition volume was 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 (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](#):

- Construction machinery investment increased 3.2% (annualized) in Q4 2025.
- In March 2026 construction machinery investment was up 15% year over year.
- Construction machinery investment growth should remain strong through Q3 2026.

Construction Spending

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

- In 2024, construction machinery investment was \$60.6 billion.

According to the [U.S. Census Bureau](#):

- The value of construction spending in 2025 was \$2,164.4 billion, 1.4% (± 1.0 percent) below \$2,194.8 billion spent in 2024.

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.
