



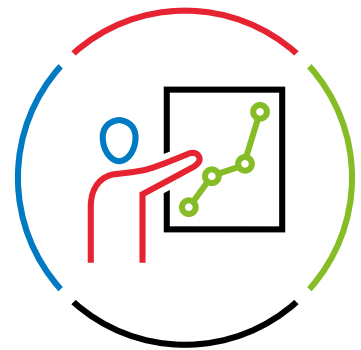
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# Equipment Lease Finance Digital Transformation Index Q1 2024

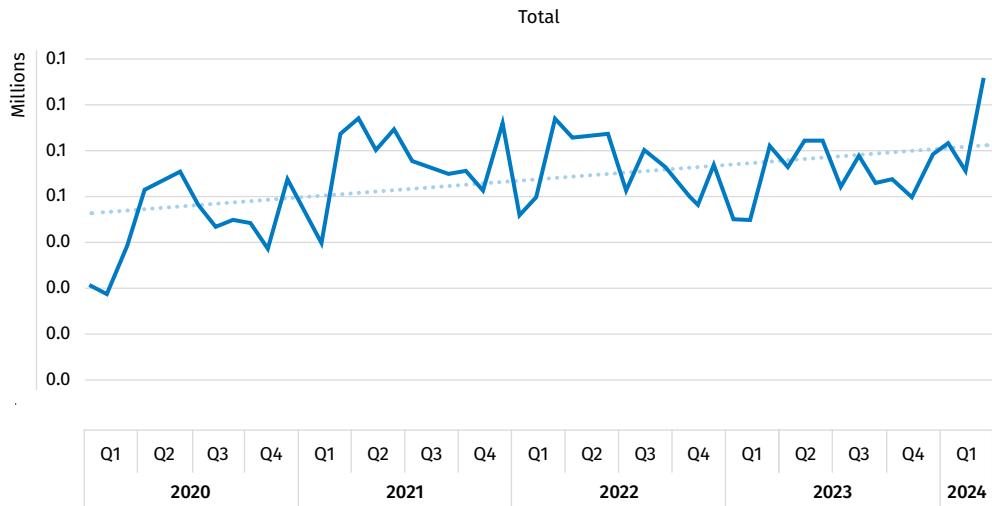
Wolters Kluwer, a global leader in professional information, software solutions, and services, announced the latest analysis from its Equipment Lease Finance Digital Transformation Index. Accelerated growth in digital contracting adoption was recorded by the key resource, which tracks the rate at which equipment lessors and service providers are progressing in the evolution of paper-based finance back-office processes to digital.

### Digitization adoption rate

The rate of digital contracting adoption experienced a healthy upsurge of 19 percent in the first quarter of 2024 over the previous quarter, a likely consequence of the nation's improving business-spending climate. Compared to the first quarter of 2023, the adoption rate grew 28 percent, while it increased 118 percent over the past four years.



### Digitization adoption growth Q1 2020 – Q1 2024



Wolters Kluwer attributes much of this growth to an uptick in business spending, particularly small businesses. After nearly two years of cutting back in anticipation of a recession that never materialized, business investment is gradually shifting from retrenchment to a more offensive stance. For example, investment in intellectual property products such as software, R&D, and digital media has far surpassed capital expenditures for new plants and equipment this cycle.

Furthermore, the Equipment Leasing & Finance Foundation (the Foundation) recently released its March 2024 Monthly Confidence Index for the Equipment Finance Industry (MCI-EFI), revealing a qualitative assessment of both the prevailing business conditions and expectations for the future as reported by key executives from the \$1 trillion equipment finance sector. Overall, confidence in the equipment finance market increased for the third consecutive month to 55.2, up from the February index of 51.7, signifying the highest level since April 2022.



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## Equipment Lease Finance Digital Transformation Index

Helping to identify and track adoption drivers, the Wolters Kluwer Auto Equipment Lease Digital Transformation Index provides insights into market shifts that may impact the digital evolution among equipment lessors and servicers. The results of the most recent index revealed a robust increase of 19 percent compared to last quarter.



**Tim Yalich**  
Head of Auto Strategy  
for Wolters Kluwer

*“The equipment finance industry continues to reshape the way it handles transactions with businesses in all industries, and our commitment to embracing digital tools underscores our dedication to innovation and excellence for these lenders. By accelerating the shift toward digital contracts, we are not only optimizing internal operations but also resetting the bar for seamless transactions in the equipment finance ecosystem.”*

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## Summary

The Wolters Kluwer Equipment Lease Finance Digital Transformation Index helps identify and track adoption drivers, while providing insights into market shifts that may impact the digitization of the equipment lessors and servicers. Results of the Q1 Index showed a 19 percent boost over the previous quarter. When examining adoption rates over the past four years, the market has grown by 118 percent.



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### About Wolters Kluwer Financial & Corporate Compliance

Wolters Kluwer (EURONEXT: WKL) is a global leader in information, software, and services for professionals in healthcare, tax and accounting, financial and corporate compliance, legal and regulatory, and corporate performance and ESG. We help our customers make critical decisions every day by providing expert solutions that combine deep domain knowledge with specialized technology and services.

Wolters Kluwer reported 2022 annual revenues of €5.5 billion. The group serves customers in over 180 countries, maintains operations in over 40 countries, and employs approximately 20,000 people worldwide. The company is headquartered in Alphen aan den Rijn, the Netherlands.

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