

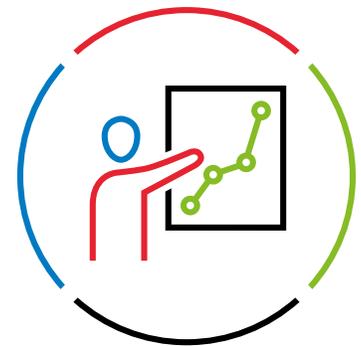


Equipment Lease & Finance Digital Transformation Index Q3 2023

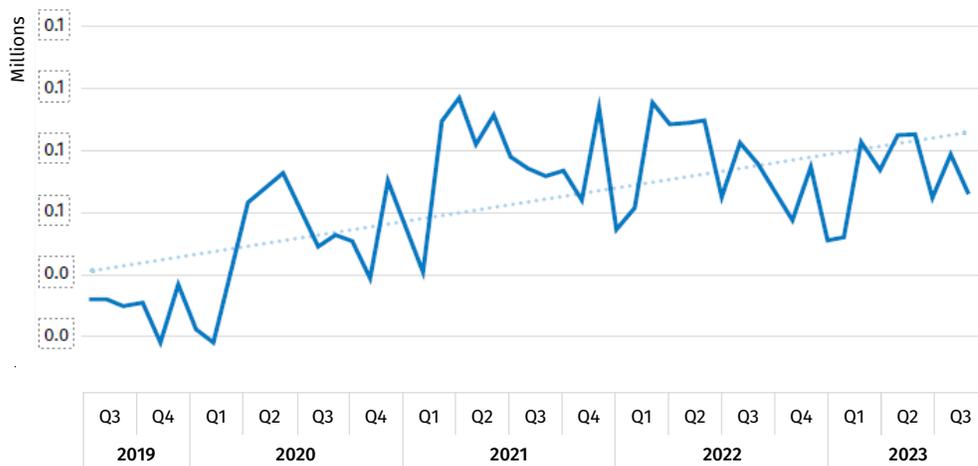
Wolters Kluwer, a global leader in professional information, software solutions, and services, announced the latest analysis from its Equipment Lease Finance Digital Transformation Index. A significant post-pandemic rise in digital adoption was recorded by the key resource, which tracks the rate at which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

Transition to digitization up significantly since 2020

Wolters Kluwer’s most recent Equipment Lease Finance Digital Transformation Index measured a 31 percent digital adoption growth rate over the past four years. Although the rate of adoption decreased slightly (four percent) between the second and third quarters of 2023, this decline mirrors the overall sluggish environment for capital spending on equipment.



Digitization adoption growth Q3 2019 – Q3 2023



Clearly, the equipment lease and finance industry is continuing to progress digital transformation across the entire spectrum of operations as a key adoption strategy to modernize workflows of processes and equipment purchase documents. As the purchasing experience of business equipment has become increasingly digital – a critical need during COVID in order to complete transactions remotely – the move has sparked the adoption of these processes and transactions through digital channels.



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. While the results of the most recent Index revealed a slight decrease over the past year, the adoption rate of digitization among this group increased 31 percent since 2020.



Tim Yalich
Head of Auto Strategy
for Wolters Kluwer

“Equipment purchasing and leasing transactions are being modernized today, with online channels opening every day to make the transaction more efficient. In particular, lenders and lessors are now looking for seamless, automated and compliant ways to transact and secure the benefits that digital offers over paper. Lenders, third-party providers and equipment lessors are now leveraging digital ecosystems that are purpose-built to handle the industry’s origination channel diversity, eliminating the complexities around managing various multi-channel assets post-execution, and drastically reducing operational and time costs.”

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 Q3 Index showed a slight decrease in the growth of digital adoption compared to the previous quarter. However, when examining adoption rates over the past four years, the market has grown by 31 percent.



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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