

Southeast Asia Construction Equipment Rental Market Will Reach US\$1544.6 mn by 2025 as Domestic Consumption Rises

This report studies the Construction Equipment Rental market split the market size into major countries, Indonesia, Thailand, Philippines, and Vietnam

LOS ANGELES, CALIFORNIA, UNITED STATES, December 23, 2019 /EINPresswire.com/ -- QY Research recently published a report titled, "Southeast Asia Construction Equipment Rental Market Report 2019". According to the report, the Southeast Asia construction equipment rental market was valued at US\$691.23 mn in 2018 and will reach US\$1544.6 mn by the end of 2025, rising at a CAGR of 8.39% during 2019-2025.

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Expanding Infrastructural Developments to Lead Market in Southeast Asia



Southeast Asia Construction Equipment Rental Market

Rapid urbanisation and industrialization has led to the increasing construction activities in the developing countries of Southeast Asia. The rising construction industry is fuelling the uptake of construction equipment rentals market in Southeast Asia. The ever-growing population in these countries has pushed the real estate industries for housing, workspaces, and recreational areas, which has drastically spiked the demand for better construction equipment.

Additionally, increasing domestic consumption and low cost of labour and raw materials has encouraged many manufacturers to shift their operations to the Southeast Asian nations. Governments in countries including Indonesia, India, China, Thailand, Philippines, and Vietnam are encouraging tourism, which is further boosting generating projects for the construction industry such as building roads, bridges, and buildings. All these factors combined are expected to significantly help the market expand.

Road Building Equipment Segment to Hold Loin's Share

In order to improve construction, tourism, and logistics industry governments in different

regions are heavily investing in road constructions, which is expected to propel the road building equipment segment in the global market.

Vietnam will Contribute Majorly to Growth of Southeast Asia Regional Market

Among Southeast Asian countries, construction activities in Vietnam have increased drastically over the past three years due to the increase in economic recovery, issuance of building permits, and the government's investment in commercial and residential sectors. The governments have also increased the housing area per capita where cranes are the most commonly used.

Manufacturers to Focus on Increasing Product Reach in Various Countries

Sin Heng Heavy Machinery Limited has launched a range of vehicles for different terrains. These cranes includes crawler cranes, all terrain cranes, truck cranes, and rough terrain cranes. The heavy tracks provide cranes with better stability and mobility over undulating terrains, with minimal set-up. It also eliminates need for special equipment, even weight distribution, enhanced road-going performance, and others. This strategy is expected to help company serve different customers working in different condition.

The companies covered in this report includes Sin Heng Heavy Machinery Limited, INA, Aktio Co., Ltd., Hillcon, UMW, SCMC, Guzent, Tat Hong, Asia Machinery Solutions Vietnam, Nishio Rent All, Rent (Thailand) Co.,Ltd., Superkrane Equipments, Kanamoto Co., Ltd., and others.

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