

# Construction Equipment Rental Market Worth \$106.4 Billion by 2027 at a CAGR of 4.2%- Global Industry Analysis 2020-2027

*Construction Equipment Rental Market Outlook - 2027: The construction equipment rental is the service to rent out construction equipment to end users.*

PORTLAND, OR, UNITED STATES, January 4, 2021 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Construction Equipment Rental Market by Application, Product and Propulsion System: Opportunity Analysis and Industry Forecast, 2020–2027](#)," the global construction equipment rental market size was \$91.0 billion in 2019, and is expected to reach \$106.4 billion by 2027, registering a CAGR of 4.2% from 2020 to 2027. In 2019, North America dominated the market, in terms of revenue, accounting for about 42% share, followed by Europe and Asia-Pacific.

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The report analyzes the global construction equipment rental market on the basis of application, product, propulsion system, and region. The growth of the global market is driven by surge in infrastructural construction activities in developing nations. In addition, rental services save end users from investing a large amount in buying the equipment, thereby overcoming the financial constraints.

In addition, end users do not have to bear the maintenance and operating cost of equipment, which significantly contributes toward the growth of the global market. Moreover, issues of finding and hiring skilled equipment operators is resolved at the user's end, as rental company deals with such problems. However, lack of skilled labors acts as a key restraint for the [growth of rental companies](#). In addition, lockdown implemented due to the outbreak of the COVID-19 pandemic negatively impacts the market, as construction and mining activities were either partially stopped or completely halted. Moreover, several end users terminated the contracts with equipment rental companies to avoid paying the rent, which hampered the construction equipment rental market growth. However, reopening of construction sites over a period of time and introduction of vaccines for COVID-19 are anticipated to lead to re-initiation of equipment rental companies and construction equipment rental industry at its full capacity.

The global construction equipment rental market analysis is done based on application, product,

propulsion system, and region. The applications covered in the study include excavation & mining, material handling, earthmoving, and concrete. On the basis of product, the market is fragmented into backhoes & excavators, loaders, crawler dozers, cranes, forklift, and others. By propulsion type, it is differentiated into electric and ICE. Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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### Key Findings Of The Study

By application, the earthmoving segment was the highest revenue contributor in 2019.

On the basis of product, the loaders segment led the market in 2019.

Depending on propulsion system, the [ICE segment](#) generated the highest revenue in 2019.

Region wise, North America garnered the largest construction equipment rental market share in 2019.

### Key Players:

The major players profiled in the market include Boels Rentals, H&E Equipment Services, Herc Rentals Inc., Kanamoto Co., Ltd., Nesco Holdings, Inc., Maxim Crane Works, L.P., Mtandt Group, Ramirent, Sarens n.v./s.a., and United Rentals, Inc.

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