

Power Rental Market to Portray \$17.8 Billion by 2030, registering a CAGR of 6.6%

Power Rental Market: Global Opportunity Analysis and Industry Forecast During 2021–2030

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-- The global [power rental market](#) was valued at \$9.5 billion in 2020, and is projected to reach \$17.8 billion by 2030, growing at a CAGR of 6.6% from 2021 to 2030. Power rental refers to the facility of temporarily renting power plants or generators for supplying energy to industrial units. It delivers functioning power equipment along with various scalable components, which are installed in power stations.

In addition, it offers reliability, flexibility, speed, and cost-effectiveness to businesses for coping with brief shortages of power. Power rental services are aimed to stabilize utility power grids and provide additional energy to industries and support communities. Thus, power rental systems find extensive application across the construction, mining, and oil & gas industries.

The major players profiled in the global power rental market are Aggreko PLC., Caterpillar Inc., Ashtead Group PLC., Cummins Inc., Atlas Copco CB, Speedy Hire PLC, Kohler Co., Hertz Corporation, Soenergy International Inc., and Rental Solutions & Services LLC.

Rise in electricity consumption for commercial and industrial applications has increased the supply-demand gap in the power market. This slit is even more obvious during the peak hours for power consumption. This has propelled the expansion of power rental systems, which are proficient in providing provisional electricity at times of low supply of power. Furthermore, surge in demand for momentary electricity supply sources at times of festivals, events, and fairs is expected to boost the growth of the market in the upcoming years. In addition, these power systems deliver a peak shaving, which permits various industries to allot their power load



consistently during non-peak and peak hours.

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Moreover, these systems act as a stand-in power supply in periods of unintended power losses. Incentives and schemes by government authorities, including feed-in-tariff, in Asia-Pacific and North America are expected to fuel the demand for power rental solutions. Schemes introduced by the government are targeting to endorse the installation of such rental systems across industrial, commercial, and residential applications. These systems can further be worked off-grid as well as on-grid reliant on their locations as well as applications. Several benefits of distributed energy generation over conventional sources of power generation are expected to drive the market.

The global power rental market is expected to witness significant [growth during the forecast](#) period on account of increase in demand for power worldwide. Moreover, the increase in power consumption, development of power infrastructure, and increase in construction is anticipated to boost the demand for power rental in the coming years. Furthermore, increase in demand for power from oil & gas industry is another major factor that boosts the market growth. However, the enforcement of stringent regulations on emissions occurred by generators coupled with rise in transmission and distribution expenditure is expected to hinder the market growth. However, the demand for power in emerging economies such as India and China is expected to set up new growth opportunities for the global power rental market in the upcoming years.

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By fuel type, the global power rental market size is studied across diesel, natural gas, and others. The diesel fuel segment accounted for the largest market share in 2020, owing to its ability to provide weather-independent, scalable, and flexible operations. In addition, round the clock power availability and low up-front costs is anticipate to drive the demand of diesel fuels power rentals equipment's. The diesel fuel segment dominated the global power rental market with more than four-fifths of the total market share in 2020.

By power rating, the global power rental market is studied across up to 50 KW, 51 to 500 KW, 501 to 2,500 KW, and above 2,500 KW. The 501 to 2,500 KW segment accounted for the largest market share in 2020, as it provides standby power as well as continuous power supply power during outages peak shaving. The 501 to 2,500 KW segment dominated the global market with more than half of the total power rental market share in 2020.

Region wise, the global power rental market is studied across North America, Europe, Asia-Pacific, and LAMEA. Asia-Pacific dominated the global market in 2020, garnering one-third of [the total share](#). This is attributed to rapid expansion of commercial spaces comprising malls, hotels,

and retail stores in Asia-Pacific, which has significantly driven the demand for stable power supply, thereby augmenting the utilization of power rentals.

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COVID-19 analysis

- Due to lockdown measures implemented in various countries, commercial and industrial activities were halted. This led to reduced demand for power rental systems, impacting the overall market revenue. The demand reduced from various end-use industries such as oil & gas, mining, construction, and manufacturing.
- In addition, lack of a sufficient workforce due to economic uncertainty and migration to hometowns, the daily operations in end-use industries were affected. According to the statistics by UNIDO, nearly 30.0–70.0% of the pre-COVID-19 workforce has been migrated. This factor impacted the demand for power rental systems.
- Disrupted supply chain and partial operations in end-use industries affected the demand for power rental systems. However, the demand would recover during the post-lockdown as daily operations begin with full capacity in end-use industries.

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