

# Construction Equipment Rental Market is expected to reach \$106,422.0 million by 2027 | Allied Market Research

*Construction equipment rental market growth is driven by increase in construction & mining activities in developing nations of Latin America and Africa regions.*

PORTLAND, OR, UNITED STATES, March 16, 2022 /EINPresswire.com/ -- The [construction equipment rental Market](#) delivers a comprehensive study of the market, including its dynamics, structure, characteristics, Key players, growth and demand drivers, etc. As a Complete Analysis report, it covers all details inside analysis and outlook according to Allied Market Research.

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 4.2% 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.

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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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.

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Depending on application, the earthmoving segment dominated the global construction equipment rental market in 2019, in terms of revenue, due to increase in number of earthmoving activities carried out at construction and mining sites. Moreover, on the basis of product, the loader segment dominated the market in 2019 and will continue to dominate during the forecast period. In addition, by propulsion system, the ICE segment dominated the market in 2019, as the engines are powerful

Market players-

Boels Rentals, H&E Equipment Services, Herc Rentals Inc., Kanamoto Co., Ltd., Nesco Holdings, Inc., Maxim Crane Works, L.P., Mtand Group, Ramirent, Sarens n.v./s.a., and United Rentals, Inc.

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