Construction Equipment Rental Market Trend, Growth, Size, Forecast, Key Players & Competitive Landscape Research Report

Increasing government spending on industrial & commercial construction activities & projects is key factor driving construction equipment rental market growth

Emergen Research Logo

VANCOUVER, BC, CANADA, November 10, 2022 /EINPresswire.com/ -- The Global Construction Equipment Rental Market Report is a comprehensive report on the Construction Equipment Rental market, offering key insights on business strategies, current trends, and presenting qualitative and quantitative analysis of the Construction Equipment Rental market. This report offers in-depth research insights on key and significant aspects of the Construction Equipment Rental market, providing an in-depth analysis of key drivers, restraints, restraints, growth prospects, threats, and risks. The report also includes an in-depth analysis of the competitive landscape and regional scope of the Construction Equipment Rental market. Additionally, the report will be updated in line with changes in market dynamics and economic scenarios due to the COVID-19 pandemic. This report assesses the impact of the pandemic on the overall market and provides an in-depth assessment of the current and future impact of the COVID-19 pandemic on the industry.

The global construction equipment rental market size reached USD 104.46 Billion in 2021, and is expected to register a revenue CAGR of 5.4% during the forecast period, according to latest analysis by Emergen Research. High maintenance cost of construction equipment is a key factor driving revenue growth of the global construction equipment rental market. Rental construction equipment is increasingly being opted for by end user construction companies and infrastructure development service providers, especially in a number of developing economies, as the option aids in the expansion of construction activities, enables companies to secure construction projects and contracts – government and privately funded – and reduces cost of projects to a significant extent. In addition, use of upgraded and technologically advanced equipment can help lower need for manual labor as well as related expenses, and facilitate tracking of work process at various levels. Incorporation of new technologies into construction equipment on the other hand, comes at a price that small builders and contractors may not be able to ideally afford, and therefore, many such firms prefer to rent required equipment and reduce costs and financial constraints. The construction equipment rental industry is significantly impacted by labor shortage, as the industry requires a variety of people, including service technicians, certified mechanics, and delivery drivers, for different operations. The construction equipment industry is currently facing a shortage of experienced technicians and is, therefore, looking to public policy measures to encourage more young people to join the profession. Many construction equipment companies are moving towards automation, such as driverless vehicles, while contractors may opt for increasing use of rental equipment, due to labor scarcity as well as to stay ahead of the competition.

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The global Construction Equipment Rental market report employs an extremely extensive and perceptive process that analyzes statistical data relating to services and products offered in the market. The research study is a pivotal document in understanding the needs and wants of the clients. The report is comprised of significant data about the leading companies and their marketing strategies. The Construction Equipment Rental industry is witnessing an expansion and change of dynamics owing to the entry of several new players.

The study outlines the rapidly evolving and growing market segments along with valuable insights into each element of the industry. The industry has witnessed the entry of several new players, and the report aims to deliver insightful information about their transition and growth in the market. Mergers, acquisitions, partnerships, agreements, product launches, and joint ventures are all outlined in the report.

Key Companies Profiled in the Report are

Loxam Group, United Rentals, Inc.,, Mtandt Rentals Limited, Cramo PLC., Nesco Rentals, The Hertz Corporation, Boels Rentals, Unirent LLC, Caterpillar Inc., Ahern Rentals, Inc.

The research report offers a comprehensive regional analysis of the market with regards to production and consumption patterns, import/export, market size and share in terms of volume and value, supply and demand dynamics, and presence of prominent players in each market.

Regional Analysis Covers:

North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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Furthermore, the report provides the analytical data in an organized format segmented into charts, tables, graphs, figures, and diagrams. This enables readers to understand the market scenario in an easy and beneficial manner. Moreover, the report aims to impart a prospective outlook and draw an informative conclusion to assist the reader in making lucrative business decisions. The report, in conclusion, provides a detailed analysis of the segments expected to dominate the market, the regional bifurcation, the estimated market size and share, and comprehensive SWOT analysis and Porter's Five Forces Analysis.

On the basis of type, the market is segmented into

Equipment Type Outlook (Revenue: USD Billion; Volume: Million Units; 2017–2027)
Earthmoving

Material Handling

Road Building

Concrete

Product Type Outlook (Revenue: USD Billion; Volume: Million Units; 2017–2027)
Excavators

Cranes

Backhoes

Crawler Dozers

Concrete Pumps

Application Outlook (Revenue: USD Billion; Volume: Million Units; 2017–2027)
Real Estate

Commercial Estate

Transport Power & Energy Infrastructure

Others

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