

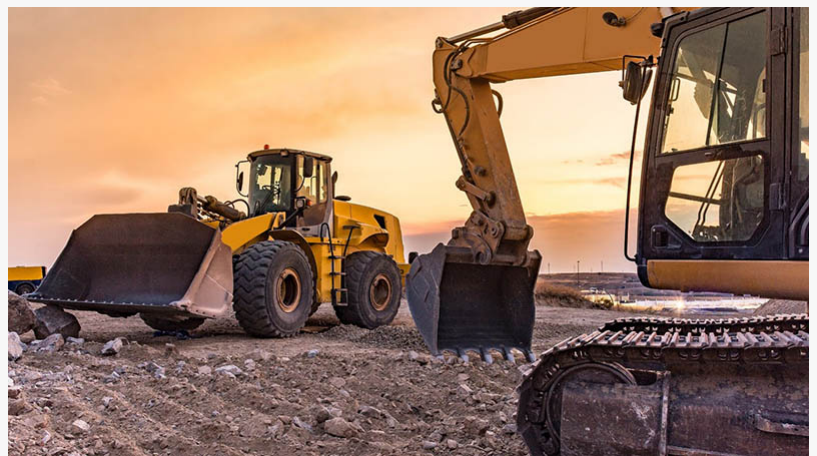
# Construction Equipment Rental Market Report 2023 | Worth US\$ 153.1 Billion by 2028 | CAGR 5.59% | IMARC Group

*The expanding construction sector and continuous investments in infrastructural development are primarily augmenting the construction equipment rental market*

SHERIDAN, WYOMING, UNITED STATES, March 28, 2023 /EINPresswire.com/ --

The latest research study "[Construction Equipment Rental Market Report: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028](#)" by IMARC Group, finds that

The global construction equipment rental market size reached US\$ 109.4 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 153.1 Billion by 2028, exhibiting a growth rate (CAGR) of 5.59% during 2023-2028.



Construction Equipment Rental Market Report

Construction equipment rental represents the practice of leasing heavy machinery for earthmoving, material handling, concrete mixing, and performing related tasks. There are mainly two types of equipment rental models available in the market. The wet hiring model involves renting construction equipment and personnel to operate and maintain the equipment. On the other hand, under the dry hiring model, the equipment is operated and sustained by in-house specialists of the enterprise. Renting is more cost-effective as it involves paying a lower maintenance fee and fewer technical charges.

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Construction Equipment Rental Market Trends and Drivers:

The expanding construction sector across the globe and continuous investments in infrastructural development are primarily augmenting the construction equipment rental market. Furthermore, the elevating requirement for the evolution of the residential and public

infrastructural sectors, owing to the growing population and the increasing consumer expenditure capacity, is positively influencing the global market. Apart from this, government bodies of numerous countries and several private stakeholders are investing significantly and undertaking projects for an overall framework development of their respective economies, which is acting as another significant growth-inducing factor. Moreover, the emerging trend of automation in the construction sector is also bolstering the market growth. Besides this, the introduction of technologically advanced machinery by rental companies that are equipped with artificial intelligence (AI), professional operators, and drivers is further catalyzing the global market. Additionally, the growing urbanization levels, the expanding popularity of smart cities, and the development of advanced equipment with sustainable and eco-friendly features are anticipated to fuel the construction equipment rental market over the forecasted period.

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Construction Equipment Rental Market Report Segmentation 2023-2028:

Competitive Landscape:

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

- Ahern Rentals Inc.
- Boels Rental, Caterpillar Inc.
- Finning International Inc.
- H&E Equipment Services Inc.
- Herc Rentals Inc.
- Hitachi Construction Machinery Co. Ltd. (Hitachi Ltd.)
- Liebherr-International AG
- Nishio Rent All Vietnam Co. Ltd
- Ramirent Oy
- United Rentals Inc. and Kanamoto Co. Ltd.

The report has been segmented the market into following categories:

Breakup by Equipment Type:

- Earthmoving
  - o Excavator
  - o Loader
  - o Backhoe
  - o Motor Grader
  - o Others
- Material Handling

- o Crawler Crane
- o Trailer-Mounted Crane
- o Truck-Mounted Crane
- Concrete and Road Construction

Breakup by Propulsion System:

- Electric
- ICE

Breakup by Application:

- Residential
- Commercial
- Industrial

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Breakup By Regions:

- North America: (United States, Canada)
- Asia Pacific: (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe: (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America: (Brazil, Mexico, Others)
- Middle East and Africa

Key highlights of the report:

- Market Performance (2017-2022)
- Market Outlook (2023-2028)
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

Elena Anderson  
IMARC Services Private Limited  
+1 6317911145  
[email us here](#)

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