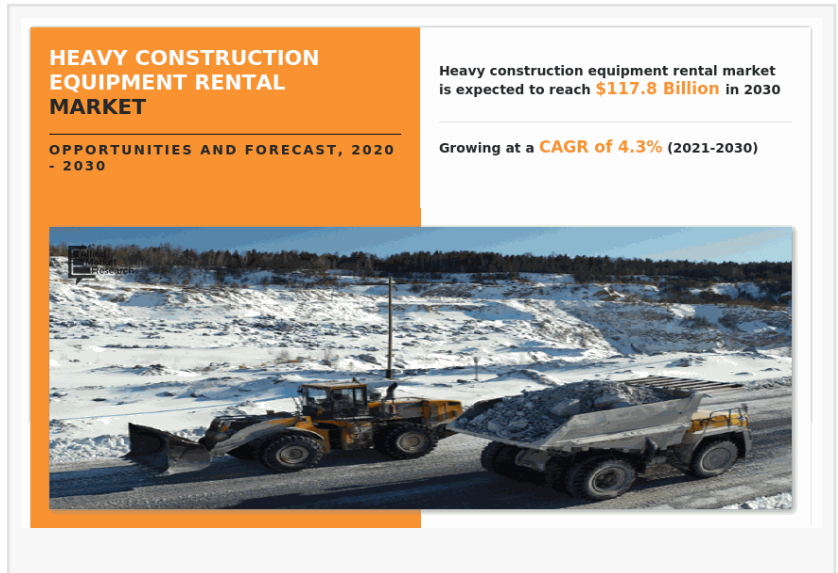


By 2030, Heavy Construction Equipment Rental Market to Reach USD 117.8 Billion with a CAGR of 4.3%

The heavy construction equipment rental market size is estimated to reach \$117.8 billion by 2030, growing at a CAGR of 4.3% from 2021 to 2030.

PORTLAND, OREGON, UNITED STATES, September 27, 2023 /

EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Heavy Construction Equipment Rental Market](#)," The heavy construction equipment rental market size was valued at \$76.4 billion in 2020, and is estimated to reach \$117.8 billion by 2030, growing at a CAGR of 4.3% from 2021 to 2030.



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- The report provides an extensive analysis of the current and emerging global heavy construction equipment rental market trends and dynamics.
- Depending on equipment, the earthmoving equipment segment was the largest revenue generator in 2020.
- By end user, the construction segment generated the highest revenue in 2020.
- By application, the excavation & demolition segment dominated the market in 2020.
- Region wise, North America is anticipated to dominate the global heavy construction equipment rental market opportunities throughout the forecast period.
- The global heavy construction equipment rental market forecast from 2021 to 2030 is

included in the report.

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Heavy construction equipment machineries are used for various operations such as material handling, excavation, lift and different other heavy operations. It is a service that is used for providing the construction equipment on rent to the end users. For taking equipment on rent, the contract is signed for a certain amount of time. In addition, the contract mentions the terms and conditions regarding the precautions and usage of the equipment.

However, dearth of skilled labors is a major factor that restrains the heavy construction equipment rental market growth. Moreover, saturation in the construction and mining industry in developed nations is another factor that hampers growth of the market.

In addition, the outbreak of COVID-19 led to halt in logistic and manufacturing activities across the globe that has led to interruption of supply chain, which hinders growth of the heavy construction equipment rental market share. However, this situation is expected to improve as governments are relaxing norms around the world to resume business activities.

The construction equipment is majorly used for the heavy operation in construction mining sites. There are variety of the heavy construction equipment available in the market according to the need and use as per the project complexity.

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On the contrary, manufacturers are developing advanced equipment, which are economical and sustainable. For instance, in March 2021, Doosan Infracore launched 100-ton excavator, which uses smart power control and electronic integrated hydraulic system. It has in-house designed fuel optimization system to improve fuel efficiency and deliver ideal job performance with loss-free power and speed.

Moreover, integration of IoT is expected to help to overcome shortage of skilled labors and enhanced safety of operators and end users. These factors are anticipated to offer remunerative opportunities for expansion of the global [heavy construction equipment rental industry](#) during the forecast period.

The heavy construction equipment rental market analysis is on the basis of equipment, end user, application, and region. By equipment, the market is classified into earthmoving equipment, material handling equipment, heavy construction vehicles, and others. By end user, it is classified as infrastructure, construction, mining, oil & gas, manufacturing, and others.

By application, the market is categorized into excavation & demolition, heavy lifting, tunneling, material handling, and recycling & waste management.

Region wise, the market is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, France, Italy, Spain, and rest of Europe), Asia-Pacific (China, Japan, South Korea, India, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa).

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The major players profiled in the heavy construction equipment rental market include Ashtead Group plc. (Sunbelt Rentals Ltd), Boels Rental, H&E Equipment Services, Haulotte Group, Herc Rentals Inc., Kanamoto Co., Ltd., Loxam (Ramirent), Sarens n.v./s.a., Sumitomo Corporation (Sunstate Equipment Company) and United Rentals, Inc.

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In conclusion, the heavy construction equipment rental market is expected to witness significant growth in the coming years, driven by the increasing number of infrastructure projects and new regulations requiring safer and more efficient equipment. Companies in the market are focusing on providing high-quality services at competitive prices, as well as on offering innovative products and services.

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