

Heavy Construction Equipment Rental Market Future Opportunity Assessment is to Reach \$117.8 Billion by 2030

Heavy Construction Equipment Rental Market Trends, Developments, Analysis and Forecast 2030

WILMINGTON, DE, UNITED STATES, September 12, 2024 /EINPresswire.com/ -- 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.

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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In addition, the contract mentions the terms and conditions regarding the precautions and usage of the equipment. 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.

Mining activities in different developing nations such as Latin America and Africa drive growth of the heavy construction equipment rental market. Governments in different countries are investing on construction of roads, airports, railway, airports, and other infrastructural projects. Thus, this requires use excavators, loaders and different other heavy equipment. In March 2021, the U.S. President introduced infrastructural plan by investing about \$2 trillion. The plan had infrastructural construction projects that includes transportation, broadband, electric grid and residential & commercial constructions.

Thus, these factors are expected to create new opportunities for the market. In addition, high operational cost and maintenance cost could be saved by renting the equipment for required period of time. Moreover, high amount of investment needed in order to purchase the equipment could be avoided by renting the construction equipment. Thus, such factors propel the market growth.

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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).

COMPETITION ANALYSIS

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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