

# Power Rental Market Set to grow \$19.28 Billion by 2032, Driven by Demand for Flexible Energy Solution and Sustainability

*The power rental market is growing due to increasing demand for flexible, reliable energy solutions in sectors like construction, mining, and events.*

AUSTIN, TX, UNITED STATES, January 3, 2025 /EINPresswire.com/ -- Market Size & Industry Insights

As Per the SNS Insider, "The [Power Rental Market](#) was valued at USD 11 billion in 2023 and is expected to grow to USD 19.28 billion by 2032, at a CAGR of 6.45% over the forecast period of 2024-2032."



## Power Rental Market Expands with Growing Demand for Temporary and Reliable Energy Solutions Across Industries

The power rental market is growing due to the rising demand for temporary and reliable power solutions across various industries. This includes, among others, the fast growth of construction and infrastructure, which need stable access to energy and yet, these projects are temporary hence getting access to power might not be easy. Power rental services allow everything from generators to fuel cells to lighting systems to be used only when they are needed, thus making generally inflexible services usable in a flexible manner. These services are particularly critical for certain industries such as oil and gas, mining, and events management due to the remote or off-grid locations where the grid connection is poor or non-existent.

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SWOT Analysis of Key Players as follows:

- Aggreko
- Caterpillar Inc.

- Cummins Inc.
- United Rentals Inc.
- Herc Holdings Inc.
- APR Energy
- Atlas Copco AB
- Ashtead Group plc
- Generac Power Systems
- JCB Power Products
- Wartsila Corporation
- Kohler Co.
- Speedy Hire Plc
- Altaaqa Global
- Himoina
- Trinity Power Rentals
- Pramac
- Generac Mobile Products
- Energy International
- Bredenoord

## Sustainability Drives Growth in Power Rental Market with Rising Demand for Hybrid and Renewable Solutions

The growing emphasis on sustainability and carbon footprint reduction is driving demand for cleaner and more efficient power rental solutions, including hybrid or renewable-powered generators. Rising Renewable Energy Use- The changing global practices towards the use of renewable energy sources also opens up the market for renting green energy sources. The conversation in power trading around technological advancements in power generation equipment, coupled with the widespread adoption of IoT solutions enabling better monitoring and management, have made for attractive rental value propositions.

## 750 kVA Segment Dominates Power Rental Market in 2023 with Gas Segment Set for Rapid Growth

By Power Rating: The 750 kVA segment was the largest in the power rental market in 2023 on account of its increasing utilization in large-scale industries, construction works, and infrastructure development. Such capacity is usually found in very critical applications used in manufacturing facilities, mining, mega construction sites, and industrial plants that service uninterrupted power.

The segment of 75-375 kVA is anticipated to grow with the fastest CAGR from 2024 to 2032 because of rising mid-sized generator demand in commercial, residential, and small-to-medium-sized industrial applications. Such generators are cheaper, flexible, and more capable of catering to the temporary power requirements in industries such as construction, small manufacturing

units, and event management to name a few.

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**By Fuel Type:** The diesel sector emerged as the largest power rental market in 2023 owing to its well-established reliability, high energy output, and widely accessible technology. Diesel generators are predominantly used in heavy-duty applications such as large industrial activity, construction sites, and remote locations that need a continuous power supply.

The gas segment is likely to grow very quickly between 2024-2032 due to several factors such as environmental protection and the demand for cleaner energy resources. Compared to diesel, gas-powered generators, particularly those that utilize natural gas, are viewed as greener because they produce lower carbon emissions and have less impact on the environment.

**North America Leads Power Rental Market in 2023 While Asia Pacific Set for Rapid Growth**

North America led the power rental market share in 2023, courtesy of its developed industrial base, high requirements of standby power, and a strong dependency on energy-intensive sectors such as construction, oil & gas, and manufacturing. The expansion of the market is propelled by advanced power rental services in the region, along with a strong rental company network featuring substantial power generation services available for rent. Moreover, frequent requirements for rental power in regions prone to natural calamities such as hurricanes and wildfires have propelled demand for power rental services.

The Asia-Pacific region is projected to become the fastest-growing market over the forecast timeframe (2024-2032). The reason behind this growth is rapid urbanization, industrialization, and infrastructure development in emerging economies including China, India, and Southeast Asian countries. With these countries moving forward in developing large-scale smart cities, transportation, and renewable energy initiatives, there is a growing need for affordable and efficient power rental solutions. Power shortages and erratic grid systems in selected rates of the region are creating added impetus for organizations to consider temporary solar and versatile power options.

**Recent Developments:**

-In August 2024, Aggreko introduced its newest mobile battery storage units, aiming to offer improved and more environmentally friendly power options. These systems aim to decrease fuel usage and carbon footprint, in line with increasing environmental regulations.

-In September 2024, Caterpillar unveiled its groundbreaking Dynamic Energy Transfer (DET) system, enabling real-time energy transfer to both battery and diesel-electric mining trucks for enhanced operational efficiency.

-In March 2024, United Rentals added battery energy systems for tower cranes to its North American fleet, promoting cleaner, quieter, and more efficient construction sites.

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