

Construction Equipment Rental Market Growing at a CAGR of 6.6% | Backhoes Excavators Loader Crawler Dozers Cranes Forklift

global construction equipment rental market is set to witness significant growth over the forecast period, driven by increased construction activities

WILMINGTON, DE, UNITED STATES, January 13, 2025 /EINPresswire.com/ -- Allied Market Research has released a comprehensive report titled "Global Construction Equipment Rental Market by Application (Excavation and Mining, Material Handling, Earthmoving, Concrete), by Product (Backhoes and Excavators, Loaders, Crawler Dozers, Cranes, Forklift, Other), by Propulsion System (IC Engine, Electric): Global Opportunity Analysis and Industry Forecast, 2023-2032." According to the report, the global construction equipment rental industry was valued at \$93.5 billion in 2018 and is projected to reach \$220.7 billion by 2032, registering a compound annual growth rate (CAGR) of 6.6% from 2023 to 2032.

Download PDF Sample Copy: <https://www.alliedmarketresearch.com/request-sample/A06656>

Global Construction Equipment Rental Market

The global construction equipment rental market is witnessing robust growth due to several significant factors. A surge in construction activities in developing nations has driven demand for rental equipment, as it reduces upfront costs associated with ownership, including maintenance, labor, and operational expenses. Additionally, renting equipment eliminates high ownership costs, making it a viable solution for companies facing financial constraints. However, the market faces challenges such as a lack of skilled operators and a slowdown in new construction projects in developed countries. Despite these obstacles, rapid urbanization and industrialization in emerging economies present substantial opportunities for market expansion, as infrastructure development continues to rise.

Global Construction Equipment Rental Market

Forecast Period: 2023-2032
Base Year: 2018
Market Size in 2018: \$93.5 Billion
Market Size in 2032: \$220.7 Billion
CAGR: 6.6%
Number of Pages: 220
Segments Covered: Application, Product, Propulsion System, and Region

□□□ □□□□□□ □□□□□□□□:

Surge in construction activities in developing regions.

Cost reduction benefits, including lower maintenance, labor, and operational expenses.

No high ownership costs or financial constraints.

Opportunities:

Increased efficiency and ease of relocation with IoT technology integration.

Market Restraints:

Shortage of skilled operators.

Decline in new construction projects in developed regions.

The COVID-19 pandemic had a negative impact on the construction equipment rental market due to global lockdowns and disruptions in supply chains. However, as the global situation improved, demand for rental equipment rebounded, presenting renewed opportunities for industry players. The post-pandemic recovery has fueled the need for construction equipment rentals as companies seek cost-effective solutions to meet increasing project demands.

□□□□□□ □□□□□□□□

Application Segment

The earthmoving segment dominated the market in 2018, accounting for more than 40% of the global revenue. This dominance is attributed to the widespread use of earthmoving equipment in industries for moving land, dirt, and stones. The segment is expected to maintain its leadership throughout the forecast period. Meanwhile, the concrete segment is projected to exhibit the highest CAGR of 7.3% from 2023 to 2032, driven by the rising construction of airports, ports, commercial spaces, and residential projects. The demand for fast-operating concrete mixing machines, which can produce high-quality mixers quickly, is expected to bolster growth in this segment.

Purchase Enquiry: <https://www.alliedmarketresearch.com/purchase-enquiry/A06656>

□□□□□□ □□□□□□□□

Among products, the loaders segment held the largest market share in 2018, contributing nearly 40% of the global revenue. Loaders are widely used in commercial construction, including schools, malls, and IT parks, which has fueled their demand. The segment is expected to continue leading in terms of revenue by 2032. Meanwhile, the other segment, which includes lift trucks, compactors, and concrete pumps, is projected to record the highest CAGR of 7.7% from 2023 to 2032 due to increasing infrastructure projects such as malls, bridges, and public facilities.

□□□□□□□□□□ □□□□□□ □□□□□□□□

The IC engine segment dominated the market in 2018, accounting for more than 90% of global revenue. This is primarily due to the high power output, efficiency, and torque provided by internal combustion engines. The segment is expected to maintain its leadership during the forecast period. However, the electric segment is anticipated to grow at the fastest CAGR of 8.8% from 2023 to 2032, driven by its eco-friendly nature and lower operating costs compared to traditional propulsion systems.

□□□□□□□□ □□□□□□□□

In 2018, Asia-Pacific held the largest market share, accounting for over 40% of the global revenue. The region is expected to maintain its dominance throughout the forecast period, owing to rapid industrialization, urbanization, and increased investment in infrastructure development by key market players. Additionally, LAMEA (Latin America, Middle East, and Africa) is expected to witness the highest CAGR of 9.0% from 2023 to 2032. The growth in LAMEA is driven by rising construction and infrastructure development in emerging economies such as Africa and the Middle East.

Update On Demand: <https://www.alliedmarketresearch.com/request-for-customization/A06656>

□□□□□□□□ □□□□□□ □□□□□□□□

Prominent players in the construction equipment rental market include:

Boels Rentals

Hande Equipment Services Inc.

Herc Rentals Inc.

Kanamoto Co., Ltd.

Nesco Holdings, Inc.

Maxim Crane Works, L.P.

Mtandt Group

Ramirent AB

Sarens N.V./S.A.

United Rentals, Inc.

These companies are focusing on strategic collaborations, mergers, acquisitions, and technological advancements to strengthen their market presence and meet growing demand.

David Correa

Allied Market Research

+ 1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/776426596>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2025 Newsmatics Inc. All Right Reserved.