

Equipment as a Service Market to Hit \$1.13Bn by 2031, Driven by IoT and Flexibility | DataM Intelligence

The Equipment as a Service market is projected to grow at 5.8% CAGR, reaching \$1.13Bn by 2031, fueled by IoT adoption and cost-efficient maintenance models.

NEW YORK, NY, UNITED STATES, May 29, 2025 /EINPresswire.com/ -- Market Overview

The [Equipment as a Service Market](#) is experiencing a structural shift, moving from traditional equipment ownership toward flexible, subscription-based access models. Valued at US\$ 720 million in 2023, the market is projected

to reach US\$ 1,131.97 million by 2031, expanding at a CAGR of 5.8% during 2024-2031. This trend is fueled by digital technologies like IoT and AI, enabling real-time equipment monitoring, predictive maintenance, and more efficient asset utilization. Businesses across manufacturing, construction, and healthcare are increasingly embracing EaaS to optimize costs and improve operational agility.

“

Equipment as a Service is reshaping ownership enabling smarter asset use, lowering capital burdens, and unlocking predictive maintenance through data-driven decisions.”

DataM Intelligence

industrial and commercial sectors.



Market Drivers

Growing use of IoT and real-time equipment monitoring to enhance utilization and enable predictive maintenance.

Demand for cost-effective alternatives to traditional capital-intensive equipment purchases.

Shift towards servitization and subscription models in

Focus on enhancing operational uptime and efficiency through data-driven insights.

Growing need for scalable and flexible equipment access aligned with market volatility.

Government policies supporting sustainable and usage-based business models.

Get Premium Sample Report Pdf : <https://www.datamintelligence.com/download-sample/equipment-as-a-service-market>

Market Key Players

Key companies innovating and expanding their Equipment as a Service offerings include:

AB Volvo

Arnold Machine

Atlas Copco

DMG MORI

H&E Rentals

Heller Maschinenfabrik GmbH

KAESER KOMPRESSOREN

Metso Outotec

SMS group GmbH

TRUMPF

These players focus on integrating IoT, AI, and cloud platforms to deliver outcome-based equipment solutions that optimize lifecycle management and customer value.

Market Segmentation

By Equipment Type:

Industrial Equipment

Construction Equipment

Medical Equipment

Office Equipment
Others

By Deployment Model:

On-Premise
Cloud-Based
By End-Use Industry:
Manufacturing
Construction
Healthcare
IT & Telecom
Energy & Utilities
Others

Latest News of USA

April 2025: Metso Outotec launched a new EaaS platform focused on AI-driven asset optimization in mining operations.

March 2025: H&E Rentals introduced flexible equipment rental subscriptions with integrated IoT monitoring across U.S. markets.

February 2025: Atlas Copco expanded its compressed air equipment-as-a-service offering with real-time usage analytics.

Latest News of Japan

March 2025: SMS group GmbH partnered with Japanese steel manufacturers to implement predictive maintenance via EaaS models.

January 2025: KAESER KOMPRESSOREN launched subscription plans for industrial air compressors with enhanced IoT connectivity in Japan.

Key Developments

Oct 2024: Arnold Machine launched a real-time equipment monitoring service integrated into its rental contracts.

Sep 2024: DMG MORI introduced an AI-enabled predictive maintenance platform within its EaaS portfolio.

Jul 2024: AB Volvo rolled out flexible pay-per-use programs for construction machinery in North America.

Jun 2024: Heller Maschinenfabrik GmbH upgraded its machine tool leasing services with cloud-

based diagnostics.

Conclusion

The Equipment as a Service market is redefining industrial asset management by combining digital innovation with flexible, outcome-driven business models. This shift enables companies to reduce capital expenditure, improve equipment uptime, and benefit from predictive maintenance powered by IoT and AI technologies. With strong market growth expected through 2031 and increasing adoption across regions like the U.S. and Japan, EaaS is poised to become a core strategy for industries seeking resilience, efficiency, and sustainability in equipment usage.

Related Reports :

[Energy as a Service \(EaaS\) Market Forecast 2024 - 2031](#)

[Platform as a Service \(PaaS\) Market Outlook 2024 - 2031](#)

Sai Kumar

DataM Intelligence 4market Research LLP

+1 877-441-4866

[email us here](#)

Visit us on social media:

[LinkedIn](#)

[X](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/817136237>

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.