

Light Towers Market Latest Trends to Boost Industry Growth by 2027

Foreign Direct Investment (FDI) has increased in the construction development sector, which further propels the light towers market growth.

PORTLAND, OREGON, UNITED STATES, April 5, 2022 /EINPresswire.com/ -- The global [light towers market](#) size is expected to witness significant growth over the forecast period. This growth is attributed to the rise in investment for light towers in various industries such as construction, mining, oil & gas, and

events & sports. Additionally, increase in focus on the implementation of safety measures and regulations in the construction sector across the globe boosts the usage of technologically advanced equipment and construction methods, which contributes to the global light tower market growth. In addition, increase in infrastructural investment mainly due to rapid transport development and refurbishment of existing structures is expected to positively impact the light tower market over the forecast period. Furthermore, tough working conditions in oil & gas and mining industries along with government regulations is expected to continue to drive the market. However, various restraints, such as high maintenance, battery problems, and inefficient supply chain, are expected to hinder the market growth.

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Market trends

LED lights continue to benefit significant recognition among the construction and mining industries due to their top-notch service life and instant switch on/switch off ability. Furthermore, LED has longer life cycle compared to that of a metal-halide light, which results in better performance.

Rise in urbanization and increase in population in the Asia-Pacific and Middle Eastern regions have boosted construction activities. In addition, Foreign Direct Investment (FDI) has increased in



the construction development sector, which further propels the light towers market growth. In Malaysia, the government aims to build 78,000 affordable housing units, thereby contributing to the demand for light towers.

Furthermore, light towers are mainly used in outdoor remote operations or locations that are difficult to connect with the main power grid. They are a vital source of lighting during construction activities. The light towers market is expected to grow at a faster rate during the forecast period.

Regional insights

Asia-Pacific is the market leader for the light tower market. Its growth is attributed to rapid growth of the construction sector. Countries, such as China and India, invest heavily in developing transport infrastructure to support growth of their economies. Similarly, the Middle East & Africa is known for its activities in the oil industry; hence, the region is expected to become a lucrative market for light towers in the next few years. The Europe light towers market is also expected to grow in the near future due to shift toward renewable energy in the region.

Top key players in the light towers market report are Generac, Doosan, Yanmar, Atlas Copco, Multiquip, Banner, Terex, Schneider Electric, Chicago Pneumatic, and United Rental.

COVID-19 scenario analysis

The coronavirus pandemic has not only caused infections and deaths but also created havoc in the global economy on a large scale. Mining companies have been severely affected by the COVID-19 outbreak. Global restrictions to encourage social distancing have negative impacts on mining projects, which have either slowed or put on hold until further notice. The virus is expected to spread faster in the mining and drilling areas due to gathering of employees. Therefore, this is expected to force the companies to suspend their operation to prevent the further spread of the virus. These factors may affect the growth of the light tower market during the forecast years.

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Key Segments Covered

By Market Type

Sales

Rental

By Light Type

Metal Halide

LED

By Fuel Type

Diesel

Solar/Hybrid

Direct Power

By End User

Oil & Gas

Mining

Construction

Events & Sports

Others

By Region

North America (the U.S. and Canada)

Europe (Germany, the UK, France, and rest of Europe)

Asia-Pacific (China, Japan, India, and rest of Asia-Pacific)

Latin America (Brazil, Mexico, and rest of LATAM), and the Middle East and Africa

Key benefits of the report:

This study presents the analytical depiction of the light tower market along with the current trends and future estimations to determine the imminent investment pockets.

The report presents information related to key drivers, restraints, and opportunities along with detailed analysis of the light tower market share.

The current market is quantitatively analyzed from 2020 to 2027 to highlight the light tower market growth scenario.

The report provides a detailed analysis based on competitive intensity and how the competition will take shape in coming years.

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