

Heavy construction equipment rental market is projected to reach \$117.8 billion by 2030 & CAGR of 4.3%

Heavy Construction Equipment Rental Market Size, Share, Competitive Landscape and Trend Analysis Report

WILMINGTON, DE, UNITED STATES, September 9, 2024 /EINPresswire.com/ -- Heavy Construction Equipment Rental Market: Analyzing the Changing Dynamics and Latest Advancements during 2021-2030

Allied Market Research recently published a report on the [global heavy construction equipment rental industry](#), which classifies the industry under the categories of equipment, end user, and application. As per the report, the landscape, which accounted for \$76.4 billion in 2020, is set to reach \$117.8 billion by 2030, thus growing at a CAGR of 4.3% from 2021 to 2030. The study also provides regional analysis to help companies understand the true nature of the industry.

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Impacting factors boosting and hindering growth

Hiring construction equipment provides significant advantages due to the cyclical nature of the industry and varying economic conditions. Rental options are increasingly popular among construction firms and contractors because they offer flexibility and cost savings. However, the construction sector is vulnerable to economic downturns and recessions, which impact equipment leasing markets. These markets experience fluctuations aligned with broader economic cycles, with demand rising during periods of high activity and contracting during slumps. This adaptability helps firms manage costs effectively and navigate through economic uncertainties, maintaining operational efficiency despite market volatility.

Futuristic trends and industry highlights

Advanced technologies, such as autonomous machinery and AI-driven analytics, are revolutionizing operations, enhancing efficiency and safety. Telematics will become more sophisticated, providing real-time data on equipment performance, predictive maintenance, and remote diagnostics. Electrification of equipment will gain traction, driven by environmental regulations and sustainability goals. Additionally, the rise of digital platforms will streamline

rental processes, offering flexible, on-demand access to advanced machinery. These innovations will cater to growing demands for cost-effectiveness and operational efficiency, expanding rental market opportunities, and transforming the way construction projects are managed.

According to a report by ICRA, rising component localization could present an Rs 25,000 crore annual opportunity for construction equipment vendors by FY2030. This growth will be driven by components like undercarriages and precision hydraulics. ICRA projects that localization levels in the industry will increase from 50% to over 70% within the next 5-7 years, highlighting a significant shift toward domestic sourcing and manufacturing.

In June 2022, Sunbelt Rentals announced a strategic partnership with Britishvolt to support the development of Britishvolt's first full-scale battery Gigaplant in Cambois. This long-term collaboration aims to advance battery solutions for power plants and heavy equipment. The initiative is designed to enhance the decarbonization efforts within the construction and equipment rental sectors, promoting more sustainable practices and technologies.

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Companies profiled in the report□

Kanamoto Co., Ltd.

Ashtead Group plc. (Sunbelt Rentals Ltd)

Haulotte Group

Herc Rentals Inc

Boels Rental

Loxam (Ramirent)

Sarens n.v./s.a.

H&E Equipment Services

Sumitomo Corporation (Sunstate Equipment Company)

United Rentals, Inc.

Key Benefits For Stakeholders

This report provides a quantitative analysis of the market segments, current trends, estimations,

and dynamics of the heavy construction equipment rental market analysis from 2020 to 2030.

The market research is offered along with information related to key drivers, restraints, and opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the heavy construction equipment rental market forecast segmentation assists to determine the prevailing heavy construction equipment rental market opportunities.

Major countries in each region are mapped according to their revenue contribution to the global market.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

The report includes the analysis of the regional as well as global heavy construction equipment rental market trends, key players, market segments, application areas, and market growth strategies.

David Correa
Allied Market Research
+ +1 800-792-5285

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