

# **The US Equipment Rental Market: Size and Forecasts with Impact Analysis of Covid-19 (2021-2025 Edition)**

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## **Abstracts**

The report entitled “The US Equipment Rental Market: Size and Forecasts with Impact Analysis of Covid-19 (2021-2025 Edition)” provides an in-depth analysis of the US equipment rental market including detailed description of impact of Covid-19 followed by analysis of the market in terms of value and segments.

Moreover, the report also assesses the key opportunities in the market and outlines the factors that are and will be driving the growth of the industry. Growth of the US equipment rental market has also been forecasted for the period 2021-2025, taking into consideration the previous growth patterns, the growth drivers and the current and future trends.

The major players dominating the US equipment rental market are United Rentals, Inc., Ashtead Group (Sunbelt), Herc Holdings Inc. and The Home Depot, Inc. The four companies have been profiled in the report providing their business overview, financial overview and business strategies.

### **Company Coverage**

United Rentals, Inc.

Ashtead Group (Sunbelt)

Herc Holdings Inc.

The Home Depot, Inc.

## Executive Summary

The equipment rental includes different machineries and tools of various types and sizes, which is provided by the rental companies on lease or on rent. The equipment is used by the customers for a limited span of time. The customers need to pay rental charges to the rental companies, along with some extra charging elements, such as travel cost, installation or services cost, etc.

Equipment Rental can help many industries to fulfill the seasonal demand of equipment. The main benefits of the Equipment Rental include the catering to short-term equipment need, forgoing the upfront investment, decreasing long-run expense, saving tax, solving equipment storage issues, shielding from market fluctuation and eliminating the responsibility of testing, maintenance and service.

The equipment rental market can be segmented on the basis of type (Party and Event equipment, General Tools & Construction and Industrial Equipment) and industry (Oil & Gas Industry, Construction Industry, Mining Industry & Power Industry). The construction and Industrial Equipment Rental market can be further segmented on the basis of type (Earthmoving Machinery, Material Handling Machinery and Concrete Road Construction).

The US equipment rental market has increased significantly during the years 2016-2019, but the Covid-19 pandemic is a headwind to the equipment rental market as restriction on construction activities and ban on social gatherings/parties has dampened demand for equipment like earthmoving machine, road and bridge construction equipment, light and sound system etc. However, projections are made that the market would rise in the next four years i.e. 2021-2025. The growth of the equipment rental market through the historic period was supported by growing construction spending, escalating oil and natural gas production, rising employment, soaring investment in equipment rental, increasing labor cost, etc.

Though the market faces some challenges such as complex business and use of Equipment Rental by unqualified operators, etc.

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