

Power Rental Market: By Fuel Type (Diesel Generators and Gas Generators); By Power Rating (Less Than 50 KW, 51 KW to 500 KW and Above 500 KW); By Application (Peak Shaving, Base Load and Standby); By End-User (Utilities, Oil & gas, Events, Construction, Mining, Manufacturing, Telecom & Datacenter and Others); and Region – Global Analysis by Market Size, Share & Trends for 2014 – 2020 and Forecasts to 2030

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Abstracts

Product Overview

Power Rental is characterized as a power that is leased out for a particular amount of time and is controlled by either a written or verbal agreement. Power rental signifies the facility of temporarily renting generators or power plants for providing energy to industrial units. In many industries, power rental is increasingly used, as it can supply instant power, such as for power outages in remote areas without power networks. Increased end-customer advantage, increased profitability, fuel management, fleet management, reliability, design alignment, and after-sales service are the advantages of power rental. Industries need a constant power supply to prevent financial losses. Industries, therefore, use additional power by adopting short-term measures, such as leasing or leasing additional power by the use of diesel generators to meet their power needs.

Market Highlights

Power Rental Market is expected to project a notable CAGR of 6.9% in 2030. Power Rental Market to surpass USD 13.4 billion by 2030 from USD 8.9 billion in 2019

at a CAGR of 6.9% throughout the forecast period, i.e., 2019-30. The growing demand for power and the availability of new personalized rental solutions for compressed air are the key factors driving the growth of the global market for power rental. The key benefit of renting power equipment is the abandonment of upfront investment, tax reductions, improved infrastructure, reduction of balance sheet burden, and avoidance of transport and storage costs. Due to different macroeconomic factors and extensive industrial movement, an increase in power demand is observed. These factors are contributing to the rapid growth of the worldwide power rental market.

Power Rental Market: Segments

Continuous power segment to grow with the highest CAGR during 2019-30

Power Rental Market is segmented by applications as peak shaving, continuous power, standby. baseload/continuous segment held the leading position with a market share of around 43.5% in the power rental market in 2019. To provide a continuous electricity supply, the baseload or continuous power plant needs minimum power generation. Geothermal power plants, tidal power plants, and coal-fired power plants are the other types of continuous power plants, among others. As continuous-power generators are used in a wide range of settings, including mines, manufacturing sites, construction sites, and oil and gas plants, the continuous power group is expected to produce the highest CAGR over the forecast period.

Oil & gas to grow with the highest CAGR during 2019-30

Power Rental Market is segmented by end-user into utilities, construction, oil & gas, manufacturing, mining, shipping, events, and others. The utility segment has been generating the largest revenue throughout the historical and forecast period. The section of utilities includes power plants owned and maintained by various utility companies and government agencies. Utility suppliers ensure an efficient supply of energy from power plants to commercial and residential buildings around the globe with the aid of an existing distribution line. The initial investment in the establishment of durable power plants requires tremendous capital investment. Besides, the growing demand for the establishment of consistent economic power has accentuated the need for fully capable and affordable operating power rental systems around the world. Due to the high adoption rate of power rental technologies by industries, the segment of the oil & gas industry is expected to expand over the forecast period. The world's ever-increasing demand for oil and gas is the key factor driving the growth of the global rental market for electricity.

Power Rental Market: Market Dynamics

Drivers

Growing foreign investments along with ongoing technological advancements
The share of the diesel power rental market will be complemented by rising foreign investment along with ongoing technological developments, including high reliability and performance. Frequent power cuts and blackouts would have a positive effect on the outlook of the sector, along with aging transmission and distribution lines. Without the additional facilities, the rental units can quickly be set up and can be demobilized to support other projects after fulfilling the demand. Some of the main factors confirming the demand scenario are easy to supply, longer life cycle, and higher fuel energy density. Gas-based power rental demand would be motivated by the implementation of strict government guidelines against rising emission rates, followed by increasing adoption of renewable systems. The growth of the market will be enhanced by increasing consumer inclination towards operational suitability & economic viability. Besides, the growing market for green alternatives will shift to sustainability and hybrid technology in line with the shifting emphasis.

Demand for continuous power supply from Core industries

In remote areas, mining and oil & gas exploration operations typically take place. Due to the highly inflammable nature of the extracted goods, human life at such locations is constantly threatened; adequate lighting and power are therefore essential requirements for such operations. The mining and oil & gas industries in the US, Australia, and many African countries are likely to experience noteworthy growth, driven by growing investment. New mining ventures are anticipated to be launched in the coming years in China, Australia, and India. To propel the demand for power rental solutions, the factors listed above are imperative. Collectively, these variables are expected to drive the power rental solutions industry in the future.

Restrain

Stringent emission regulations

Government agencies' stringent pollution regulations and the impact of oil price volatility on sectors dependent on oil are expected to impede the growth of the global power rental industry. Besides, the increased emphasis on renewable energy is expected to further hamper the growth of this sector in the near future. Several strict regulations have been formulated in the North America, Europe, and Asia Pacific regions to restrict carbon emissions from power generation operations. Such regulations also define the allowable noise levels of diesel generators to reduce the noise emissions generated by the operation of diesel generators. Different nations have their own set of laws and regulations. Multiple emission prevention measures such as silencers, solid foundations, and rubber in shear mounts, canopies, and flexible elbows are offered by many power rentals companies to minimize the noise level, which in turn increases the

total cost of generator sets.

Power Rental Market: Key Players

Atlas Copco AB

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, and SWOT Analysis.

AGGREKO PLC

Ashtead Group plc

Bredenoord

BOWMAN POWER

Caterpillar Inc.

Cummins Inc.

Kohler Co.

One Source Equipment Rentals, Inc.

Power Rental Market: Regions

Power Rental Market is segmented based on regional analysis into five major regions. These include North America, Latin America, Europe, APAC, and MENA.

Power Rental Market in North America held the largest market share of XX.X% in the year 2019 and it is expected to continue its market dominance in the future owing to factors such as growing investments in the industries of oil & gas, manufacturing, and mining. Besides, the increased investment in mining and related exploration activities in the area is also driving the demand for rental of electrical equipment over the forecast period. With the highest CAGR, MEA is expected to rise, and this is due to the rising demand for electricity from the construction sector, as well as the need to supply power to outdated power plants. Besides, the rise in investments in infrastructure in countries such as the U.A.E., Oman, and Saudi Arabia is expected to further fuel demand for leased power in the region in the coming years, with the market expected to expand at its fastest during the forecast period.

Competitive Landscape:

The Power Rental market, which is highly competitive, consists of several major players such as Aggreko (UK), United Rentals (US), Caterpillar (US), Herc Rental (US), Ashtead Group (UK), and Atlas Copco (Sweden) hold a substantial market share in the Power Rental market. Other players analyzed in this report are Speedy Hire (UK), Cummins (US), Bredenoord (UK), Kohler (US), Multiquip (US), SoEnergy (US), Allmand

Brothers (US), Generac Power (US), Wacker Neuson (Germany) among others.

The market competition has been stepped up by the availability of many players offering Power Rental. For Instance, In August 2020: Aggreko signed a contract to deliver three temporary power generators for the pro women's golf in Scotland.

Power Rental Market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil, and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey, and Rest of Europe

APAC Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia, and Rest of APAC

MENA Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa, and Rest of MENA

Power Rental Market report also contains analysis on:

Power Rental Market Segments:

By Fuel Type:

Diesel Generators

Gas Generators

By Power Rating:

Up to 50 kW

51 kW–500 kW

501 kW–2,500 kW

By Application:

Peak Shaving

Standby Power

Base Load/ Continuous Load

By End-User:

Utilities

Oil & gas

Events

Construction

Mining

Manufacturing

Telecom & Datacenter

Others

Power Rental Market Dynamics

Power Rental Market Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

FAQs on Power Rental Market

Which segment is anticipated to hold the largest market share?

At what CAGR is the market anticipated to grow between 2020 and 2030?

Who are the key players in the Power Rental Market?

What could be the challenging factors in the growth of Power Rental Market?

What are the growth drivers for the Power Rental Market?

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****The above-given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.**

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