

Power Rental Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

https://marketpublishers.com/r/PE027722DA75EN.html

Date: July 2023

Pages: 143

Price: US\$ 2,499.00 (Single User License)

ID: PE027722DA75EN

Abstracts

Market Overview 2023-2028:

The global power rental market size reached US\$ 19.2 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 28.7 Billion by 2028, exhibiting a growth rate (CAGR) of 6.74% during 2023-2028.

Power rental refers to the facility of temporarily renting power plants or generators for supplying energy to industrial units. It delivers functioning power equipment along with various scalable components, which are installed in power stations. It also offers reliability, flexibility, speed and cost-effectiveness to businesses for coping with brief shortages of power. The power rental services are aimed to stabilize utility power grids and provide additional energy to industries and support communities. Owing to this, it finds extensive application across the construction, mining, and oil & gas industries.

Global Power Rental Market Trends:

The rising demand for uninterrupted power supply along with rapid industrialization across the globe are the key factors driving the market growth. The increasing instances of unreliable power supply generated through small-scale power grids and limited access to the main transmission network has catalysed the demand for rental generators across the utility and manufacturing industries. Furthermore, there is a growing requirement for scalable rental equipment that can overcome the problems associated with voltage sags & swells, and power outages. Additionally, rising awareness regarding the benefits of outsourcing power equipment is also impacting the market positively. Power rental systems enables consumers to obtain equipment according to their requirements in a cost-effective manner. Moreover, the implementation of favourable government initiatives to expand metro and airport



networks, along with the construction of hotels and shopping malls, are further increasing the demand for power rental across both the developed and emerging nations. Other factors, including the adoption of natural gas-based power generators and the increasing deployment of renewables as an alternative power source to reduce carbon emissions, are projected to drive the market further.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global power rental market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on equipment type, fuel type, power rating, application and end use industry.

Breakup by Equipment Type:

Generator Transformer Load Bank Others

Breakup by Fuel Type:

Diesel Natural Gas Others

Diesel currently is the most popular fuel type across the globe, owing to its higher energy density as compared to natural gas.

Breakup by Power Rating:

Up to 50 kW 51 –500 kW 501 –2,500 kW Above 2,500 kW

The 51 –500 kW power rating segment dominates the market.

Breakup by Application:



Peak Shaving Standby Power Base Load/Continuous Power At present, base load/continuous power represents the leading application segment. Breakup by End Use Industry: Utilities Oil & Gas **Events** Construction Mining **Data Centers** Others The Utilities industry accounts for the majority of the market share. Regional Insights: North America **United States** Canada Europe Germany United Kingdom France Russia Italy Others

Power Rental Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

Asia Pacific

South Korea

Latin America

China Japan

India

Australia Others



Brazil
Mexico
Others
Middle East and Africa
Saudi Arabia
United Arab Emirates
South Africa
Others

North America exhibits a clear dominance in the market, holding the largest market share.

Competitive Landscape:

The report has also analyzed the competitive landscape of the market, with some of the key players being Aggreko Plc, Caterpillar, Inc., Atlas Copco Group, Cummins, Inc., United Rentals, Inc., HIMOINSA S.L., Horizon Acquisition (Horizon Power Systems), The Hertz Corporation, Generac Power Systems, Wacker Neuson SE, W?rtsil? Oyj Abp, Speedy Hire Plc, Smart Energy Solutions (SES), and SoEnergy International, Inc.

Key Questions Answered in This Report

- 1. What was the size of the global power rental market in 2022?
- 2. What is the expected growth rate of the global power rental market during 2023-2028?
- 3. What has been the impact of COVID-19 on the global power rental market?
- 4. What are the key factors driving the global power rental market?
- 5. What is the breakup of the global power rental market based on the equipment type?
- 6. What is the breakup of the global power rental market based on the fuel type?
- 7. What is the breakup of the global power rental market based on the power rating?
- 8. What is the breakup of the global power rental market based on the application?
- 9. What is the breakup of the global power rental market based on the end use industry?
- 10. What are the key regions in the global power rental market?
- 11. Who are the key players/companies in the global power rental market?



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