

Construction Portable Generators - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Construction Portable Generators Market size is estimated at USD 4.90 billion in 2024, and is expected to reach USD 6.40 billion by 2029, growing at a CAGR of 5.5% during the forecast period (2024-2029).

Over the medium term, factors such as the ever-increasing demand for power, lack of reliable grid infrastructure, the need for emergency backup power solutions, and the demand for steady power supply at construction sites are driving the portable generator market.

On the other hand, Portable generators face tough competition from battery storage systems. Also, other cleaner sources of standby power are expected to hinder the portable generators market.

Nevertheless, the new constructions in the commercial and industrial sectors of emerging economies and the residential sector of developed economies are expected to create significant opportunities for market participants in the near future.

North America is expected to have a significant market share, with the majority of the demand coming from countries such as the United States and India.

Construction Portable Generators Market Trends

Above 10 KW to be a Significant Market Segment

Portable power generators are an essential part of the construction industry. In many situations, contractors may find themselves at job sites where the lack of electrical service or power failures requires them to utilize portable lighting units. The portable generator market in the construction industry is expected to witness substantial growth in the coming years due to several factors. Firstly, the growing demand for infrastructure development and construction activities across the globe is driving the market.

The above 10 kVA diesel generators are used at construction sites for continuous power supply. Construction sites are vital for powering heavy machinery, such as cranes and excavators, and for running essential tools.

Additionally, the increasing frequency of power outages, especially in developing countries, is boosting the demand for portable generators. Unreliable grid power necessitates the use of portable generators to ensure uninterrupted work progress.

In February 2023, Caterpillar announced the launch of the XQ330 portable diesel generator powered by the Cat C9.3B diesel engine. It is also equipped with several rental-ready features, including a battery charger, block heater, switchable voltage outputs, permanent magnet generator (PMG), and optional mounting on a trailer.

Furthermore, construction spending has grown steadily in the United States over the last couple of years. Up to 2023, residential building construction spending and non-residential construction also increased. The rising trend of green construction practices also contributes to market growth. Construction companies are increasingly adopting portable generators that run on alternative fuels, such as biodiesel and natural gas, to reduce emissions and environmental impact.

Thus, owing to such factors, the segment is expected to have a significant market share in the coming years.

North America to Have a Significant Market Share

In 2023, the electricity consumption in the United States was about 4000 terawatt-hours. Despite the presence of a complex electricity grid infrastructure

and 100% electricity access across the country, problems like power outages and increasing demand for standby power sources are expected to drive the demand for the backup power generation market in the country. Power outages cost an average of about USD 18 billion to USD 33 billion per year in the country. Therefore, backup generators and UPS are considered the most viable options for making business operations run continuously without any interruption.

Moreover, It is expected that the residential building segment will see the largest contraction because aggressive monetary tightening is feeding into higher mortgage rates, and high inflation weighs on the affordability of homeownership. However, non-residential construction remains more resilient due to government stimulus. The Infrastructure Investment and Jobs Act will provide a stimulus for construction this year, aiming at comprehensive investments in aging infrastructure (including roads, highways, bridges, rail, and broadband development). The growing residential sector constructions will, in turn, culminate in the growth in the utilization of construction portable generators in the market.

As of 2023, the United States was one of the largest countries in the world for the construction of data centers. Major markets include the financial hubs of New York and Chicago, the tech hubs of the Bay Area (San Francisco), Seattle, and Portland, the population hubs of Dallas and Los Angeles, and the center of Government in Washington DC/Virginia. With the country's total data center numbers outweighing its nearest market (the United Kingdom) by five times, the United States is also the undisputed "home of the internet. The growing construction of data centers will culminate in the market's growth in the near future.

Owing to the above points, with the increase in residential and industrial construction in the United States, Canada, and Mexico, North America is expected to dominate the market.

Construction Portable Generators Industry Overview

The Construction Portable Generators Market is fragmented. Some of the major companies operating in the market include Generac Holdings Inc., Caterpillar Inc., Honda Suel Power Products Ltd, Briggs & Stratton Corporation, and Atlas Copco AB.

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