

Smart Equipment Rental Market Forecasts to 2032 – Global Analysis By Rental Type (Short-Term Rental and Long-Term Rental), Equipment Type, Technology, Application and By Geography

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Abstracts

According to Statistics MRC, the Global Smart Equipment Rental Market is accounted for \$52.4 billion in 2025 and is expected to reach \$74.3 billion by 2032 growing at a CAGR of 5.1% during the forecast period. Smart Equipment Rental refers to the technology-driven, flexible leasing of machinery and tools—often via digital platforms—that optimizes cost, efficiency, and operational agility. It integrates features like GPS tracking, predictive maintenance, and real-time inventory access to streamline procurement and usage. Businesses benefit from reduced capital expenditure, faster project execution, and scalable access to specialized equipment without ownership burdens. This model supports asset-light operations, minimizes downtime, and enhances financial control. Widely adopted in construction, agriculture, and industrial sectors, smart rentals empower users to match equipment needs precisely to project timelines, promoting sustainability, responsiveness, and data-informed decision-making across dynamic work environments.

Market Dynamics:

Driver:

Technological Integration

The smart equipment rental market is propelled by rapid technological integration, including IoT-enabled tracking, predictive maintenance, and cloud-based inventory systems. These innovations enhance operational transparency, reduce downtime, and

optimize asset utilization. Digital platforms enable real-time equipment matching, fostering agile procurement and cost efficiency. As industries prioritize data-driven decision-making and automation, smart rentals offer scalable, asset-light solutions that align with evolving project demands. This tech-driven shift is a key catalyst for sustained market expansion across construction, agriculture, and industrial sectors.

Restraint:

Shortage of Skilled Operators

A shortage of skilled operators significantly hampers the smart equipment rental market by limiting deployment efficiency, increasing downtime, and reducing customer satisfaction. Advanced machinery often requires specialized handling, and without trained personnel, rental firms face underutilization and higher maintenance risks. This bottleneck delays project timelines, inflates operational costs, and deters adoption of smart technologies—ultimately stalling market growth and weakening competitive differentiation in high-demand sectors like construction, mining, and logistics.

Opportunity:

Urbanization and Infrastructure Development

Accelerating urbanization and global infrastructure investments present a significant growth opportunity for smart equipment rentals. Governments and private sectors are prioritizing sustainable, large-scale projects that require flexible access to specialized machinery. Smart rentals enable rapid deployment, cost control, and project-specific scalability—ideal for dynamic urban environments. The model supports modular construction, green infrastructure, and smart city initiatives, aligning with global trends in circular economy and resource efficiency. This surge in infrastructure activity is expected to drive robust market adoption.

Threat:

High Maintenance Costs

High maintenance costs significantly hinder the growth of the smart equipment rental market by eroding profit margins and deterring small and mid-sized rental firms from adoption. Frequent servicing, software updates, and specialized technician

requirements inflate operational expenses, making ROI unpredictable. This discourages long-term contracts and limits scalability, especially in emerging markets. As a result, customer trust and market penetration suffer, stalling innovation and delaying broader industry digitization.

Covid-19 Impact

The Covid-19 pandemic significantly disrupted the Smart Equipment Rental Market, causing delays in construction and industrial projects due to lockdowns and labor shortages. Demand fluctuated as businesses postponed equipment rentals, while supply chain interruptions hampered availability. However, the crisis also accelerated adoption of smart, contactless, and automated rental solutions, highlighting the market's resilience and potential for post-pandemic recovery.

The cloud & data analytics platforms segment is expected to be the largest during the forecast period

The cloud & data analytics platforms segment is expected to account for the largest market share during the forecast period, due to its ability to centralize asset tracking, usage analytics, and predictive maintenance. These platforms empower rental providers and users with real-time insights, enabling proactive decision-making and cost optimization. Integration with ERP systems and mobile interfaces enhances accessibility and operational control. As industries prioritize transparency and efficiency, cloud-based solutions will remain pivotal in scaling smart rental ecosystems and driving digital maturity.

The agriculture segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the agriculture segment is predicted to witness the highest growth rate, due to rising adoption of precision farming and seasonal equipment needs. Smart rentals offer farmers access to GPS-enabled tractors, drones, and automated irrigation systems without long-term ownership costs. This model supports yield optimization, resource efficiency, and climate-resilient practices. As agri-tech innovation accelerates and rural connectivity improves, smart equipment rentals will play a transformative role in modernizing agricultural operations across emerging and developed markets.

Region with largest share:

During the forecast period, the Asia Pacific region is expected to hold the largest market share due to rapid infrastructure development, urban expansion, and industrial growth across China, India, and Southeast Asia. The region's emphasis on smart cities, sustainable construction, and digital transformation fuels demand for flexible equipment access. Government initiatives supporting public-private partnerships and technology adoption further accelerate market penetration. With a vast base of SMEs and evolving regulatory frameworks, Asia Pacific presents a fertile landscape for smart rental platforms to scale efficiently.

Region with highest CAGR:

Over the forecast period, the North America region is anticipated to exhibit the highest CAGR, owing to advanced digital infrastructure, strong regulatory compliance, and high adoption of automation in construction and agriculture. The region's focus on sustainability, coupled with rising labor costs, drives demand for smart, efficient equipment solutions. Strategic investments in cloud platforms, AI-driven maintenance, and fleet optimization enhance market maturity. As businesses seek agile, data-informed operations, North America's innovation ecosystem positions it as a frontrunner in smart equipment rental growth.

Key players in the market

Some of the key players profiled in the Smart Equipment Rental Market include United Rentals, Ashtead Group, Herc Rentals, Loxam, Boels Rental, Kiloutou, Cramo, Ahern Rentals, WillScot Mobile Mini, Aggreko, Caterpillar, Ramirent, Kanamoto, Trackunit and Tenna.

Key Developments:

In July 2025, Kiloutou, Europe's third-largest equipment rental company, has announced agreements to acquire two new companies in Denmark and Italy. This expansion enhances Kiloutou's presence in the Jutland region and enriches its catalogue in the heavy equipment segment, marking a significant step in its European growth strategy.

In May 2024, Boels Rental and its subsidiary Cramo launched a digital collaboration aimed at enhancing their equipment rental services. This partnership focuses on integrating digital solutions to streamline operations and improve customer experience

across their European network.

Rental Types Covered:

Short-Term Rental

Long-Term Rental

Equipment Types Covered:

Construction Equipment

Industrial Equipment

Agricultural Equipment

Material Handling Equipment

Power & Energy Equipment

Other Equipment Types

Technologies Covered:

Telematics & IoT Integration

Artificial Intelligence & Machine Learning

Predictive Maintenance Solutions

Asset Tracking & Monitoring Systems

Cloud & Data Analytics Platforms

Other Technologies

Applications Covered:

- Construction & Infrastructure
- Oil & Gas
- Mining & Quarrying
- Manufacturing & Industrial Operations
- Transportation & Logistics
- Agriculture
- Events & Entertainment
- Other Applications

Regions Covered:

- North America
 - US
 - Canada
 - Mexico
- Europe
 - Germany
 - UK
 - Italy
 - France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:

- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2024, 2025, 2026, 2028, and 2032
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

Contents

1 EXECUTIVE SUMMARY

2 PREFACE

- 2.1 Abstract
- 2.2 Stake Holders
- 2.3 Research Scope
- 2.4 Research Methodology
 - 2.4.1 Data Mining
 - 2.4.2 Data Analysis
 - 2.4.3 Data Validation
 - 2.4.4 Research Approach
- 2.5 Research Sources
 - 2.5.1 Primary Research Sources
 - 2.5.2 Secondary Research Sources
 - 2.5.3 Assumptions

3 MARKET TREND ANALYSIS

- 3.1 Introduction
- 3.2 Drivers
- 3.3 Restraints
- 3.4 Opportunities
- 3.5 Threats
- 3.6 Technology Analysis
- 3.7 Application Analysis
- 3.8 Emerging Markets
- 3.9 Impact of Covid-19

4 PORTERS FIVE FORCE ANALYSIS

- 4.1 Bargaining power of suppliers
- 4.2 Bargaining power of buyers
- 4.3 Threat of substitutes
- 4.4 Threat of new entrants
- 4.5 Competitive rivalry

5 GLOBAL SMART EQUIPMENT RENTAL MARKET, BY RENTAL TYPE

- 5.1 Introduction
- 5.2 Short-Term Rental
- 5.3 Long-Term Rental

6 GLOBAL SMART EQUIPMENT RENTAL MARKET, BY EQUIPMENT TYPE

- 6.1 Introduction
- 6.2 Construction Equipment
- 6.3 Industrial Equipment
- 6.4 Agricultural Equipment
- 6.5 Material Handling Equipment
- 6.6 Power & Energy Equipment
- 6.7 Other Equipment Types

7 GLOBAL SMART EQUIPMENT RENTAL MARKET, BY TECHNOLOGY

- 7.1 Introduction
- 7.2 Telematics & IoT Integration
- 7.3 Artificial Intelligence & Machine Learning
- 7.4 Predictive Maintenance Solutions
- 7.5 Asset Tracking & Monitoring Systems
- 7.6 Cloud & Data Analytics Platforms
- 7.7 Other Technologies

8 GLOBAL SMART EQUIPMENT RENTAL MARKET, BY APPLICATION

- 8.1 Introduction
- 8.2 Construction & Infrastructure
- 8.3 Oil & Gas
- 8.4 Mining & Quarrying
- 8.5 Manufacturing & Industrial Operations
- 8.6 Transportation & Logistics
- 8.7 Agriculture
- 8.8 Events & Entertainment
- 8.9 Other Applications

9 GLOBAL SMART EQUIPMENT RENTAL MARKET, BY GEOGRAPHY

- 9.1 Introduction
- 9.2 North America
 - 9.2.1 US
 - 9.2.2 Canada
 - 9.2.3 Mexico
- 9.3 Europe
 - 9.3.1 Germany
 - 9.3.2 UK
 - 9.3.3 Italy
 - 9.3.4 France
 - 9.3.5 Spain
 - 9.3.6 Rest of Europe
- 9.4 Asia Pacific
 - 9.4.1 Japan
 - 9.4.2 China
 - 9.4.3 India
 - 9.4.4 Australia
 - 9.4.5 New Zealand
 - 9.4.6 South Korea
 - 9.4.7 Rest of Asia Pacific
- 9.5 South America
 - 9.5.1 Argentina
 - 9.5.2 Brazil
 - 9.5.3 Chile
 - 9.5.4 Rest of South America
- 9.6 Middle East & Africa
 - 9.6.1 Saudi Arabia
 - 9.6.2 UAE
 - 9.6.3 Qatar
 - 9.6.4 South Africa
 - 9.6.5 Rest of Middle East & Africa

10 KEY DEVELOPMENTS

- 10.1 Agreements, Partnerships, Collaborations and Joint Ventures
- 10.2 Acquisitions & Mergers
- 10.3 New Product Launch
- 10.4 Expansions

10.5 Other Key Strategies

11 COMPANY PROFILING

- 11.1 United Rentals
- 11.2 Ashtead Group
- 11.3 Herc Rentals
- 11.4 Loxam
- 11.5 Boels Rental
- 11.6 Kiloutou
- 11.7 Cramo
- 11.8 Ahern Rentals
- 11.9 WillScot Mobile Mini
- 11.10 Aggreko
- 11.11 Caterpillar
- 11.12 Ramirent
- 11.13 Kanamoto
- 11.14 Trackunit
- 11.15 Tenna

List Of Tables

LIST OF TABLES

Table 1 Global Smart Equipment Rental Market Outlook, By Region (2024-2032) (\$MN)

Table 2 Global Smart Equipment Rental Market Outlook, By Rental Type (2024-2032) (\$MN)

Table 3 Global Smart Equipment Rental Market Outlook, By Short-Term Rental (2024-2032) (\$MN)

Table 4 Global Smart Equipment Rental Market Outlook, By Long-Term Rental (2024-2032) (\$MN)

Table 5 Global Smart Equipment Rental Market Outlook, By Equipment Type (2024-2032) (\$MN)

Table 6 Global Smart Equipment Rental Market Outlook, By Construction Equipment (2024-2032) (\$MN)

Table 7 Global Smart Equipment Rental Market Outlook, By Industrial Equipment (2024-2032) (\$MN)

Table 8 Global Smart Equipment Rental Market Outlook, By Agricultural Equipment (2024-2032) (\$MN)

Table 9 Global Smart Equipment Rental Market Outlook, By Material Handling Equipment (2024-2032) (\$MN)

Table 10 Global Smart Equipment Rental Market Outlook, By Power & Energy Equipment (2024-2032) (\$MN)

Table 11 Global Smart Equipment Rental Market Outlook, By Other Equipment Types (2024-2032) (\$MN)

Table 12 Global Smart Equipment Rental Market Outlook, By Technology (2024-2032) (\$MN)

Table 13 Global Smart Equipment Rental Market Outlook, By Telematics & IoT Integration (2024-2032) (\$MN)

Table 14 Global Smart Equipment Rental Market Outlook, By Artificial Intelligence & Machine Learning (2024-2032) (\$MN)

Table 15 Global Smart Equipment Rental Market Outlook, By Predictive Maintenance Solutions (2024-2032) (\$MN)

Table 16 Global Smart Equipment Rental Market Outlook, By Asset Tracking & Monitoring Systems (2024-2032) (\$MN)

Table 17 Global Smart Equipment Rental Market Outlook, By Cloud & Data Analytics Platforms (2024-2032) (\$MN)

Table 18 Global Smart Equipment Rental Market Outlook, By Other Technologies (2024-2032) (\$MN)

Table 19 Global Smart Equipment Rental Market Outlook, By Application (2024-2032) (\$MN)

Table 20 Global Smart Equipment Rental Market Outlook, By Construction & Infrastructure (2024-2032) (\$MN)

Table 21 Global Smart Equipment Rental Market Outlook, By Oil & Gas (2024-2032) (\$MN)

Table 22 Global Smart Equipment Rental Market Outlook, By Mining & Quarrying (2024-2032) (\$MN)

Table 23 Global Smart Equipment Rental Market Outlook, By Manufacturing & Industrial Operations (2024-2032) (\$MN)

Table 24 Global Smart Equipment Rental Market Outlook, By Transportation & Logistics (2024-2032) (\$MN)

Table 25 Global Smart Equipment Rental Market Outlook, By Agriculture (2024-2032) (\$MN)

Table 26 Global Smart Equipment Rental Market Outlook, By Events & Entertainment (2024-2032) (\$MN)

Table 27 Global Smart Equipment Rental Market Outlook, By Other Applications (2024-2032) (\$MN)

Note: Tables for North America, Europe, APAC, South America, and Middle East & Africa Regions are also represented in the same manner as above.

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