

Title - Southern Africa Construction Equipment Rental Market Growing At 3% CAGR To Reach USD 3,500 Million By 2024

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According to a new research report by Global Market Insights, Inc. [Southern Africa Construction Equipment Rental Market](#) to exceed USD 3.5 billion by 2024.

In Southern Africa construction industry, usage of rental services is a prevalent channel. A steady rise in the rental model has been witnessed over the past few years. Several companies are preferring to rent construction machinery to eliminate the high costs associated with the acquisition of new equipment. Rental services are allowing SMBs to use these machinery on a timely basis and pay per usage. Almost all types of construction machinery are available for rent based on the application of the end user. Major companies such as SDLG, Sennebogen, Tadano, Terex, Volvo and Liebherr are selling their equipment to rental service providers. These factors are driving the Southern Africa construction equipment rental market growth.

A large share of machinery such as concrete equipment, material handling, lifting, and parts of heavy earthmoving equipment are owned by rental companies. The Southern Africa construction equipment rental market is growing steadily as users such as construction companies are seeking to benefit from high machinery utilization, offload their balance sheets, and focus on their core business. In the region, there are several local and larger regional rental companies. Several OEMs and dealers are operating their own rental business. Since construction equipment is being used for such a variety of applications, there is a wide range of end users such as recycling companies, quarry operators, construction contractors, and others. Most construction equipment end-users are small companies that are leasing or renting the equipment.

Increasing construction spending is the major factor escalating the Southern Africa construction equipment rental market growth. Growing initiatives of the government on infrastructure development coupled with rise in consumer preference for high end residential and commercial construction activities in South Africa and Botswana will provide an impetus to the industry growth. Moreover, growing need for houses coupled with rise in smart city projects in countries such as Zambia, Mozambique and Angola will propel the market size. Urbanization and population growth has spurred the need for smart and sustainable infrastructure solutions in these countries thereby spurring the Southern Africa construction machinery rental market demand.

Developing economies in Southern Africa such as Mozambique and Zambia have shown sustained economic growth over the past few years. Growing urbanization in these countries is driving the Southern Africa construction equipment rental market growth. A rapid rise in the manufacturing sector has been witnessed in the countries. The Government of Mozambique is investing in large scale infrastructure projects. For instance, in 2016, the government announced a new project, with Japan investing USD 255 million in renovation of ports and railway capacity

to facilitate mineral resources exports in the growing economies which will provide an impetus to the industry growth.

In Southern Africa construction equipment rental market, the material handling & cranes market share is expected to grow at a speedy rate owing to an attractive economic landscape, and high demand for robotic product movement. Rise in the automated manufacturing of construction equipment in the region will augment the demand from the rental industry. Moreover, developments in robotics, telematics, and wireless technologies, and the need for safe working environments in construction, mining and oil & gas facilities, will fuel the Southern Africa construction machinery rental market demand. In addition, rising demand for more advanced technologies in transportation industry to manage the operational requirements is changing the way several businesses handle their operations.

Prominent players in Southern Africa construction equipment rental market comprise Goscor Group, enX Equipment, Coastal Hire, Barloworld, Babcock International, Atlas Crane Hire, Anglo V3 Crane Hire, Altec, Alistair Group, and Adima Hire, among others. The Southern Africa construction machinery rental market is witnessing high competition owing to the presence of several international, local, and regional rental companies. They are upgrading their equipment fleets on a regular basis, thereby providing access to advanced machinery and makes it easier for the leasing party to perform in accord with the regional and international rules and standards.

Browse key industry insights report, **“Southern Africa Construction Equipment Rental Market Size By Product (Earthmoving & Road Building Equipment [Backhoes, Excavators, Loaders, Compaction Equipment, Others], Material Handling & Cranes [Storage & Handling Equipment, Engineered Systems, Industrial Trucks, Bulk Material Handling Equipment], Concrete Equipment [Concrete Pumps, Crushers, Transit Mixers, Asphalt Pavers, Batching Plants]), Industry Analysis Report, Regional Outlook (South Africa, Botswana, Namibia, Mozambique, Zambia, Zimbabwe, Angola), Growth Potential, Competitive Market Share & Forecast, 2018 – 2024”**

<https://www.gminsights.com/industry-analysis/southern-africa-construction-equipment-rental-market>