



North American Electrical Distribution Equipment Rental Market with COVID-19 Impact

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The North American electrical distribution equipment rental market is mature and competitive with the presence of local, regional, and national market participants. The market has experienced moderate to steady growth during the last few years and has been affected by the COVID-19 pandemic during 2020. However, increasing urbanization and population growth, the recovery of the industrial activity, and aging power infrastructure are projected to drive the demand for electrical distribution equipment rental during the next seven years.

This study aims to provide a detailed analysis of the North American electrical distribution equipment rental market along with qualitative trending information for the year 2020.

The market numbers included in this report represent revenues generated by companies operating in the United States and Canadian electrical distribution equipment rental market. The base year for the study is 2020 and the forecast period is from 2020 until 2027.

This study captures the following information on the electrical distribution equipment rental market:

- Market Size, Growth Rate, Revenue Forecasts (2020-2027)
- Growth Drivers & Restraints
- Market Data
- Market Share Analysis
- Market Trends



Segmentation by Type of Equipment

+ Transformers

Rental transformers range from 5 kVA to 50,000+ kVA and are generally used in temporary power applications, load bank testing, acceptance testing, chillers, and air conditioning and heating. The main types are power transformers, distribution transformers, autotransformers, isolation transformers, instrument transformers, current transformers and potential transformers.

+ Switchgear

Electrical switchgear refers to a centralized collection of circuit breakers, fuses, and switches (circuit protection devices) that function to protect, control, and isolate electrical equipment. Switchgears provide centralized control and protection of low/medium voltage power equipment and circuits in industrial, commercial, and utility installations. Switchgears are generally rented for critical power applications.

+ Panelboards

The main components of a panelboard typically include the enclosure, interior, circuit protection devices, labels, deadfront and trim, and filler plates. They are often categorized by their general application, whether they are used for lighting and appliances or used for power. Rental panelboards generally range in size from 100 to 2,000 amps.

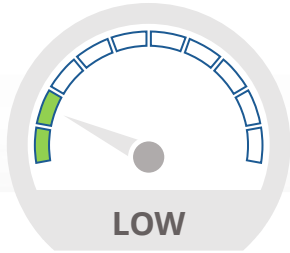
+ Switchboards

Switchboards are floor-mounted solutions for large-scale buildings or sites. The primary components of a switchboard include the frame, bus, overcurrent protective devices, instrumentation, enclosures, and exterior covers. Rental switchboards generally range in size from 200 to 3,000 amps.

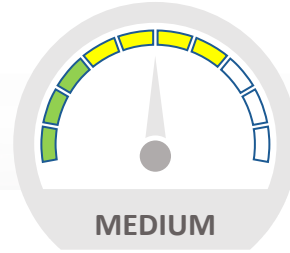
+ Other Distribution Equipment

Other distribution equipment includes cables, conduits, motor starters, and other small components.

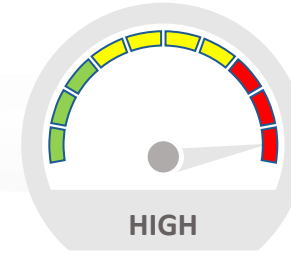
Segmentation by Voltage



Low voltage distribution equipment has a voltage lower than 600 VAC. Low voltage applications include construction sites, manufacturing facilities, commercial buildings, colleges, universities, and hospitals.



Medium voltage applications range from 600 VAC to 15,000 VAC. Medium voltage applications can be found in the oil & gas industry, data centers, pulp & paper, plastics & petrochemical industries, heavy manufacturing, and campus environments where loads are physically located far apart.



High voltage distribution equipment has a voltage higher than 15,000 VAC. High voltage applications are associated with supply transmission from the power plant. High voltage electrical distribution equipment is generally rented only during plant scheduled and unscheduled maintenance.



Oil & Gas – The oil & gas industry uses electrical distribution equipment in upstream, midstream, and downstream applications. Dry-type transformers are more common in the oil & gas segment where the demands for safety and reliability are particularly stringent.



Construction – Construction sites commonly use transformers that range from 2,500 kVA to 5,000 kVA. Distribution panels are also used to ensure the safe distribution of power. Other equipment used include fusible switches, cables, and circuit breakers.



Utility – Utilities rent backup transformers in case of planned or unplanned maintenance. Liquid filled transformers are used in the utility segment due to the necessity of higher outputs. Typically, the ratings range from 115kVA up to 60 MVA. A switchgear is also use at solar plants to supplement for redundancy and change outs.



Commercial – Includes office buildings, restaurants, resorts, offices, shopping malls, schools, healthcare centers, enterprise, and data centers. Data centers are heavily dependent on temporary power. Electrical distribution equipment, such as transformers and power distribution panels, form an integral part of their operation.



Industrial- Industrial end users are comprised of factories and manufacturing units such as semiconductors, pulp and paper, food processing units, marine, chemicals, petrochemicals, rubber, metals, and mining. Both dry-type and liquid filled transformers are typically used in manufacturing applications. Larger manufacturing plants use liquid filled transformers from 111kVA to 10MVA, while medium and smaller manufacturers use dry type transformers ranging between 16kVA – 4MVA.

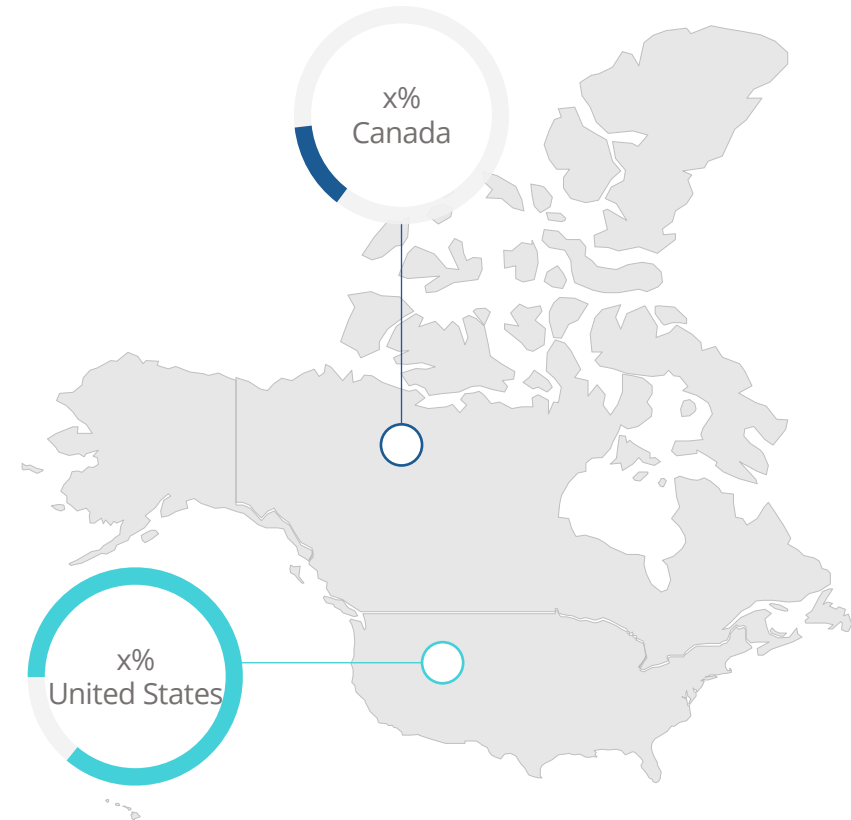


Entertainment – Includes television broadcasts, movie productions, sporting events, concert touring, and major corporate events that often rely on temporary power distribution.

Market Overview

- The COVID-19 outbreak had a negative impact on electrical distribution equipment rental companies' revenues during the first three quarters of 2020 and will continue affecting the market growth during the short-term of the forecast period. Market participants expects that the market will return to its previous growth rates by xxxxxxxx.
- The American Rental Association (ARA) predicted a 13.0 percent decline in the overall rental industry revenue in the U.S. for 2020. Canada was expected to experience a 13.3 percent drop in 2020 rental revenues.
- The market will face other challenges such as low oil & gas prices and decline in non-residential construction.
- However, increasing urbanization and construction growth, aging power infrastructure, the recovery of industrial activities, and the continuing shift from buying to renting and are the leading drivers behind strengthening interests in electrical distribution equipment rental.

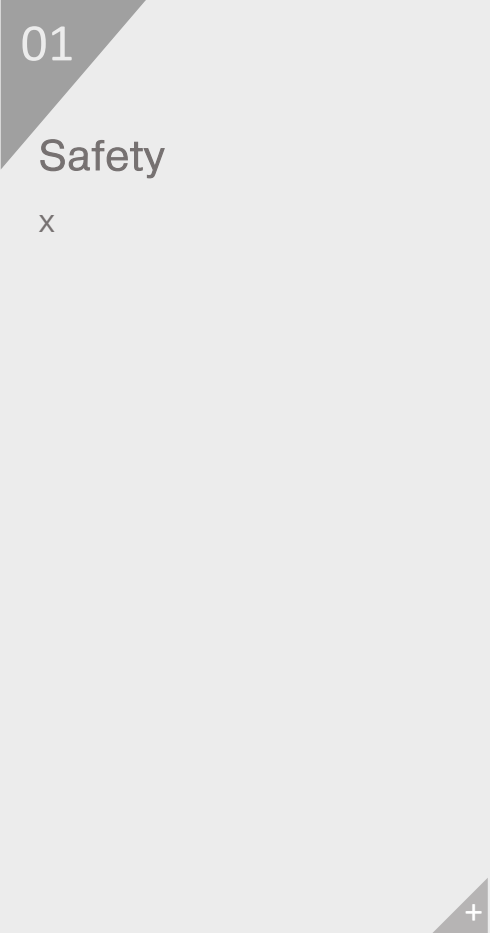
Electrical Distribution Equipment Rental Market Revenues by Country (North America, 2020)



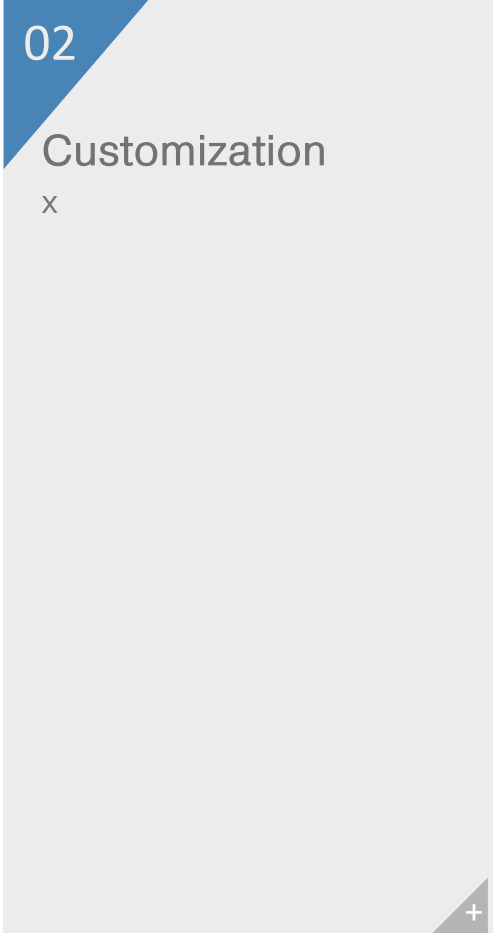
Note: All the figures are rounded. Base year is 2020. Source: Verify Markets.

Major Trends

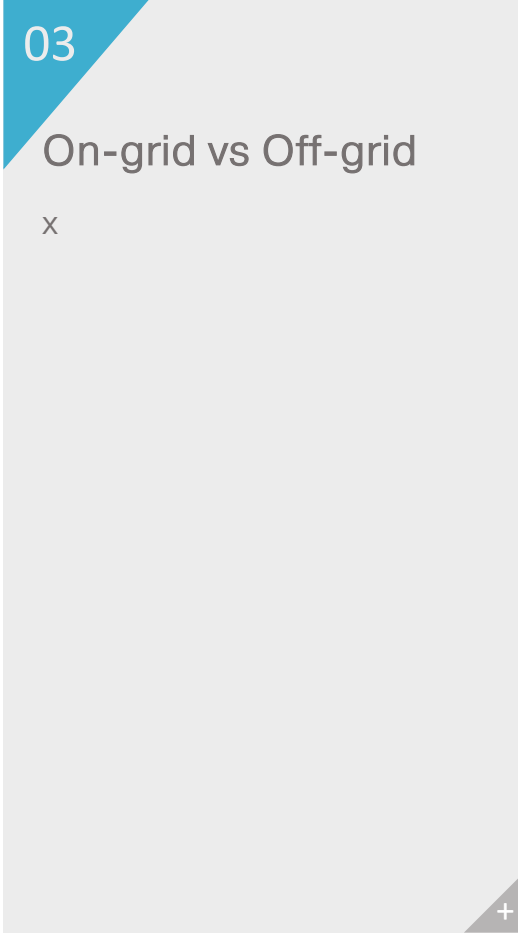
01
Safety
x



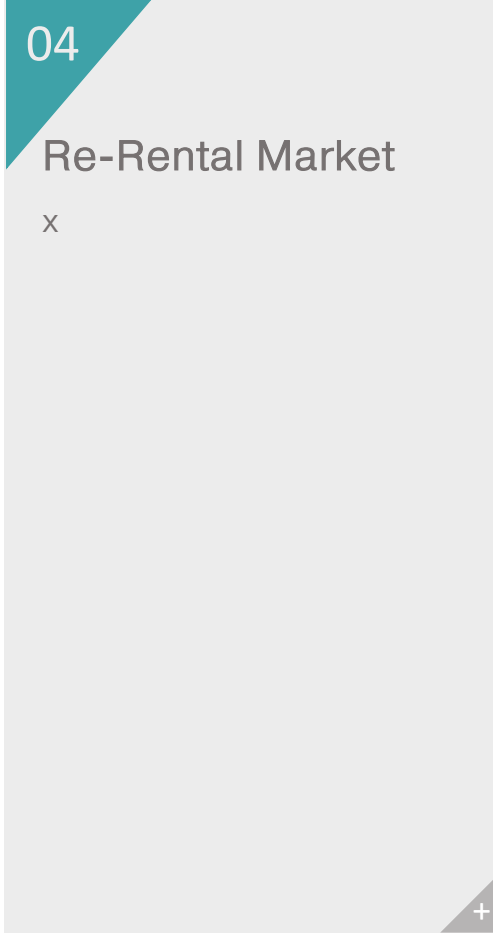
02
Customization
x



03
On-grid vs Off-grid
x



04
Re-Rental Market
x



Key Market Data Points



2020 Market size: \$x million



2027 Market size: \$x million



Market stage: x



Base year market growth rate: x%



Compound annual growth rate (2020-2027):
x percent



Market leader: x

Market Drivers

x

x

x

Market Restraints

x

x

x

Main Market Participants

- The North American electrical distribution equipment rental market has been led by xxxxx with an estimated xx.x percent market share in 2020.

- X

- X

- X

Electrical Distribution Equipment Rental Market: Market Share by Company (North America, 2020)

CHART

Electrical Distribution Equipment Rental Market Share by Revenue, by End User (North America, 2020)

CHART

Electrical Distribution Equipment Rental Market Share by Revenue Forecast, by End User (North America, 2027)

CHART

- Xxxx was the largest segment in 2020, representing an estimated xx.x percent of the market. Electrical distribution equipment is used for various applications in the xxxxx.

- Xxxx

- Xxxx

- Xxxx

“One of the big applications that we’re seeing right now in two industries across North America is the xxxx and the xxxx industry. Both of these industries, when they set up a location, they need quite a bit of land, and they also need a tremendous amount of power. And they’re both very quick to set up. xxxxx.”

-Industry Participant

BIDEN Presidency

President Joe Biden is expected to put energy and climate policies as one of the top priorities of his administration. Some of his initiatives include:

- A climate plan to invest \$2.0 trillion in renewable electrical distribution, electric grid upgrades, green building initiatives, and other clean energy initiatives that would displace fossil fuels.
- Bring U.S. emissions down to net zero by 2050, including bringing emissions from the electrical distribution industry to net zero by 2035.
- Focus on clean technology innovation: grid-scale battery storage, carbon capture and storage, green hydrogen, and energy efficiency.
- Re-enter the Paris Climate Agreement

The oil & gas sector have raised their concerns about the possible impact that the next administration will have on the industry, as Biden has vowed to halt new drilling permits on federal lands and waters.

The electrical distribution rental industry is expected to benefit from the growing deployment of intermittent sources of energy generation, such as wind and solar, and by increasing investment in utility infrastructure.



Market Drivers & Restraints



1 | Aging power infrastructure

2 | x

3 | x

4 | x



Photo Source: atalselectricinc.com

1 | Aging power infrastructure

- Power generation infrastructure is aging fast and unable to meet the current demand. About 70.0 percent of grid and power transformers in the U.S. are over 25 years old and the average power plant is over 30 years old.
- X
- X
- X

The American Society of Civil Engineers estimates that the total gap between power infrastructure investment and estimated total demand could be a \$x billion shortfall by 2029 and a \$x billion shortfall by 2039 in what is needed to ensure a reliable energy system.

Share of U.S. Electricity Infrastructure Investment Gap (United States, 2029 & 2039)

CHART

CHART

2029

2039

Source: American Society of Civil Engineers, Failure to Act: Electric Infrastructure Investment Gaps in a Rapidly Changing Environment

2 | x

x

x

Percentage of Urban Population (United States, 2020 -2027)

CHART

Source: Verify Markets chart based on World Bank data.

3 | x
x

The Manufacturing Purchasing Managers' Index (PMI) measures the activity level of purchasing managers in the manufacturing sector. A reading above 50 indicates expansion in the sector; below 50 indicates contraction.

CHART

4 | x

x

1. X
2. X
3. X
4. X
5. X

Quotes from the Industry

“On average, if you look at any project longer than x months, that's really when the purchase cost versus renting starts to make more sense. If the rental period is going to go longer than x months, that's usually when people start looking at, ‘Okay, what's the cost to buy it?’ But a lot of people won't factor the cost of owning it. They will just look at the purchase cost.”

- Industry Participant

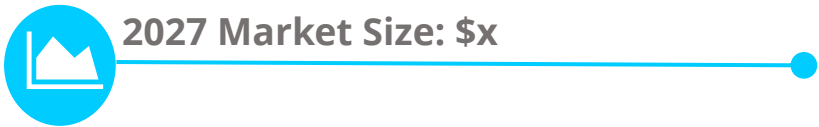
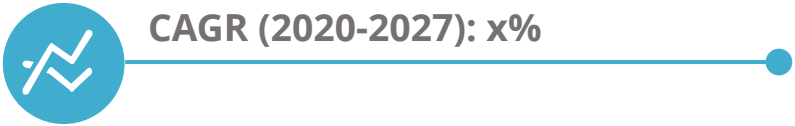


North America

Market Data

North American Electrical Distribution Equipment Rental Market

Year	Revenues (\$ Million)	Growth Rate (%)
2020	x	---
2021	x	x%
2022	x	x%
2023	x	x%
2024	x	x%
2025	x	x%
2026	x	x%
2027	x	x%



Note: All the figures are rounded. Base year is 2020. Source: Verify Markets.

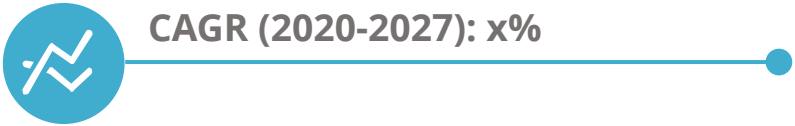
North American Electrical Distribution
Equipment Rental Market

CHART

Note: All the figures are rounded. Base year is 2020. Source: Verify Markets.

United States Electrical Distribution Equipment Rental Market

Year	Revenues (\$ Million)	Growth Rate (%)
2020	x	---
2021	x	x%
2022	x	x%
2023	x	x%
2024	x	x%
2025	x	x%
2026	x	x%
2027	x	x%



Note: All the figures are rounded. Base year is 2020. Source: Verify Markets.

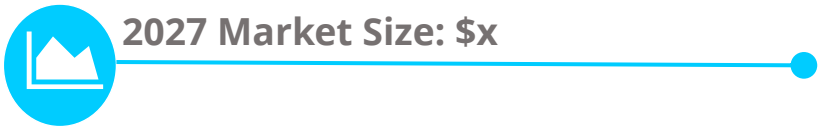
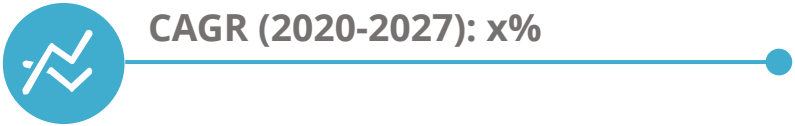
United States Electrical Distribution Equipment Rental Market

CHART

Note: All the figures are rounded. Base year is 2020. Source: Verify Markets.

Canada Electrical Distribution Equipment Rental Market

Year	Revenues (\$ Million)	Growth Rate (%)
2020	x	---
2021	x	x%
2022	x	x%
2023	x	x%
2024	x	x%
2025	x	x%
2026	x	x%
2027	x	x%



Note: All the figures are rounded. Base year is 2020. Source: Verify Markets.

Canadian Electrical Distribution
Equipment Rental Market

CHART

Note: All the figures are rounded. Base year is 2020. Source: Verify Markets.

Electrical Distribution Equipment Rental Market Revenue, by Voltage
(North America, 2020)

CHART

Electrical Distribution Equipment Rental Market Revenue, by Type of Equipment
(North America, 2020)

CHART

- X
- X
- X
- X

.....

"We are seeing xxxx and xxxxx growing, and the fastest would be xxxx and xxxxx. The advantage they have, especially in the U.S., the electrical grid in the Northeast is the oldest, yet is the most densely populated area."
- Industry Participant

.....

- Other distribution equipment includes cables, conduits, motor starters, and other small components.

Note: Other distribution equipment includes cables, conduits, motor starters, and other small components. All the figures are rounded. Base year is 2020. Source: Verify Markets.



Rental and Manufacturing Company
.....
"X."

Rental Company
.....
"X."

Rental Company
.....
"X."



Rental Company
.....
"X."

A nighttime photograph of a city skyline, likely New York City, with numerous skyscrapers illuminated. The lights from the buildings are reflected in the water in the foreground. A white rectangular box with a thin border is centered over the image, containing the text 'COMPANY PROFILES' in white, uppercase, sans-serif font.

COMPANY PROFILES



Key Highlights in 2020/21



x.



x.



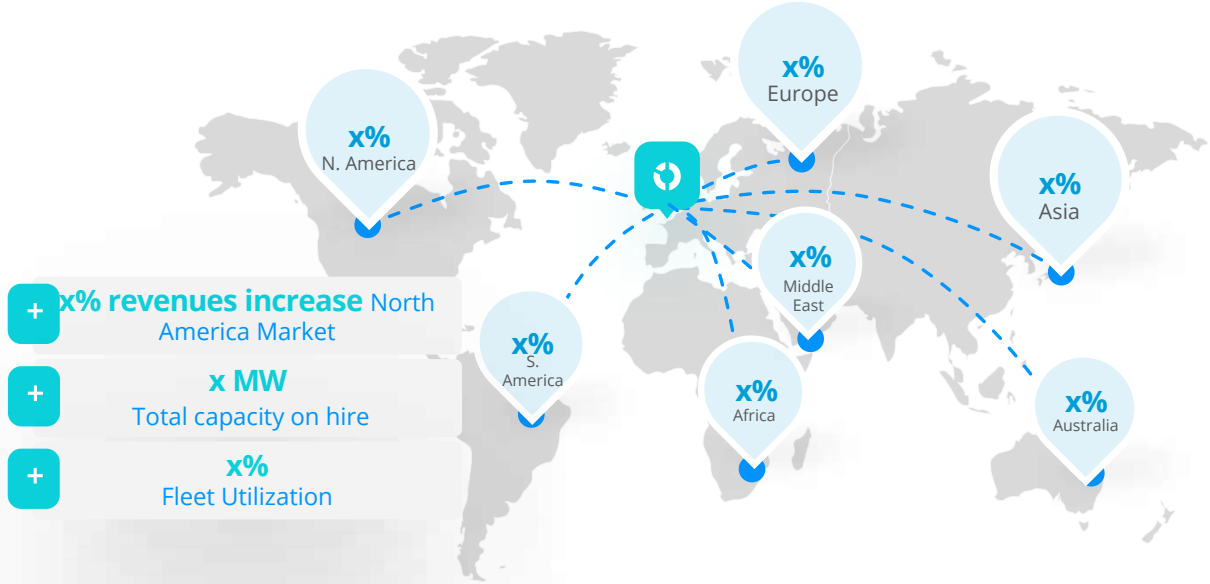
x.

Financial Information (FY2019)



Aggreko plc's Percentage of Rental Revenue by Region (Global, FY 2019)

Aggreko plc's Rental Services Revenue Share by End-User (Global, FY 2019)



CHART

Note: All the figures are rounded. Source: Verify Markets' analysis based on company's annual report

Financial Information (FY2020)



Aggreko plc's Total Company's Revenues (Global, FY 2018-2020)

CHART

Competitive Advantages

- X
- X
- X
- X
- X

*Note: *Estimated. All the figures are rounded.
Source: Verify Markets' analysis based on company's annual report*



About Verify Markets

Verify Markets is a Research Firm specializing in Industrial, Environmental, Energy and Water markets. Our Research & Consulting practice provides global industry analysis, custom engagements, end user analysis, strategy consulting, strategic market intelligence, and forecasts that are designed to facilitate strategic decision-making. Our team of consultants, industry experts and analysts continually monitor and evaluate information to create insights for your business needs. We are comprised of a group of analysts that have been tracking their respective markets for a number of years.

Our goal is to help you reach yours.



METHODOLOGY

The methodology when formulating market trend projection is outlined below. Historical trends were determined through secondary research and Verify Markets in-house database.

- Secondary research was conducted. A list of key industry participants was put together.
- Telephonic interviews were conducted. Most of the leading participants across China were contacted.
- Bottom up methodology was used to calculate the market size.
- Market drivers and restraints were built into the forecasting model to estimate the revenue growth and market size figures.

METHODOLOGY

Profiles of Interviewees: Vice President, Marketing Manager, Business Development Manager, Brand Manager, CEO (for smaller companies).

Most of the primary interview data was captured through telephonic interviews. Pictures, company contacts, preliminary data was captured through secondary research. Images are derived from company websites and other web sources.

Despite Verify Markets' best efforts, certain challenges were encountered and certain assumptions had to be made. The extremely competitive nature of the electrical distribution equipment rental market often results in an increased reluctance on the part of several competitors to discuss their market position, future plans, or market trends. Verify Markets used its skills and experience to extract the relevant data in order to complete the analysis.



VERIFY MARKETS

Verify Markets is not responsible for any incorrect information supplied to us by companies during our primary research process.

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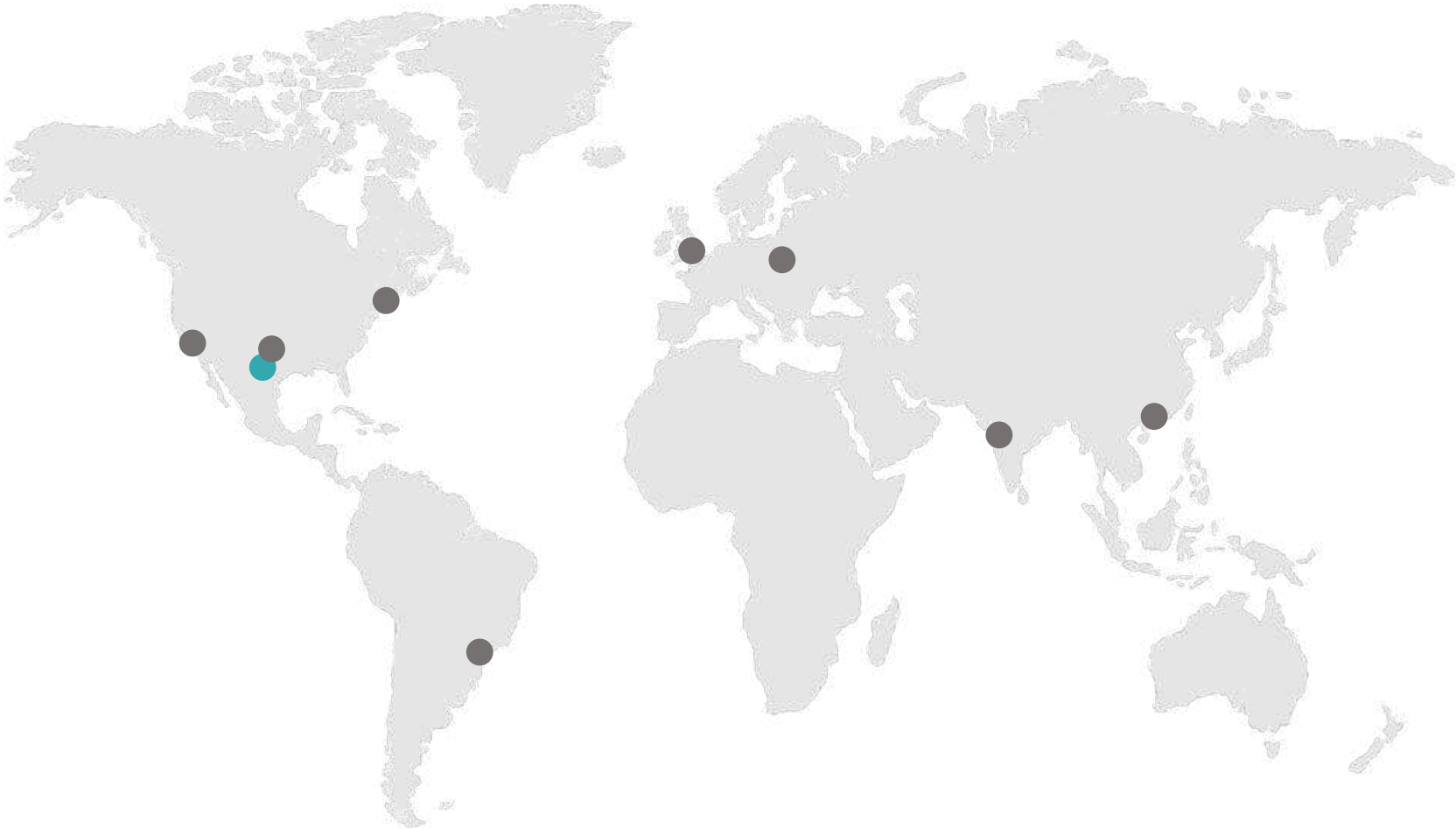
Capabilities

Market Coverage

Services

- Water & Wastewater Treatment
- Air Treatment
- Environmental Technologies
- Energy & Power Equipment
- Power Supplies & Batteries
- Oil & Gas
- Building Technologies & Efficiency
- Consumer Products
- Healthcare IT

- Competitive Intelligence
- Market Research
- Custom Consulting
- Strategic Planning
- White Papers
- Verified Leader Awards
- Claim Validation
- Strategy Workshops
- Customized Monthly Newsletters





**ANY QUESTIONS?
CONTACT US AND SET UP A TIME TO
SPEAK WITH OUR ANALYSTS.**



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