

# 2023 North American Power Rental Market

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North American Power Rental Market

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# Scope of Research

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This study aims to provide a detailed analysis of the North American Power Rental Market along with qualitative trends for the year 2022.

The market numbers included in this report represent revenues generated by companies operating in the power rental market in the United States and Canada. The base year for the study is 2022 and the forecast period is from 2022 until 2029.

This study captures the following information on the North American Power Rental Market:

- Market Size, Growth Rate, Revenue Forecasts (2022-2029)
- Growth Drivers & Restraints
- Market Data
- Market Share Analysis
- Market Trends
- Quotes by Key Industry Participants

# Methodology

## Interviews with key market participants

The methodology adopted while creating this research involved conducting interviews with various key market participants, enabling Verify Markets to identify various trends in the North American Power Rental Market. Furthermore, discussions with industry participants enabled us to provide a comprehensive country-level view of the overall market. Next, the information was validated through our internal databases, market experts, and secondary sources. The collected information was structured and collated into this report.



## Macro-economic factors and industry parameters

Various country level parameters including the GDP, construction spending, industrial spending, oil & gas prices, sales and rental revenues, among others, were taken into consideration in our forecasting model. An in-depth analysis of such factors enabled Verify Markets to size and forecast the North American Power Rental Market. As an added exercise, Verify Markets backs into market size estimates by counting dealerships and incorporating revenue assumptions based on proximity to metropolitan area.

North American Rental Power Market

# Segmentation by type of fuel

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## Diesel

Generators powered by diesel fuel and range from, as low as, 2.5 kW up to much larger units that can generate up to 3MW electricity. Diesel generators dominate the North American power rental market with demand coming in from the utility, industrial, oil & gas, and the construction sectors. Diesel generators are still preferred as they are familiar, easy to operate, have low maintenance, an extended life, and are available, cheap, and easy to store.



## Natural Gas

Natural gas generators run on Liquid Propane (LP) fuel. They can start from 2.5kW for smaller portable generators and make up to 2 MW of power. Natural gas/propane is considered an environmentally-friendly clean fuel and more efficient economically.



## Others

The 'others' category includes, but is not limited to, fuel cells, dual fuel generators, electric generators, etc. Other generators make up only a small portion of the market.

Diesel generators are preferred by customers since they are easy to operate, require low maintenance, have an extended operating life, and have good fuel availability. However, natural gas generators are increasing their representative market share, especially in the oil & gas segment where natural gas generators can use syngas byproduct coming out the wellhead, reducing flaring.

North American Rental Power Market

# Segmentation by Application

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## Prime Power

Prime gensets are designed to operate continuously for extended periods of time at variable loads.



## Standby Power

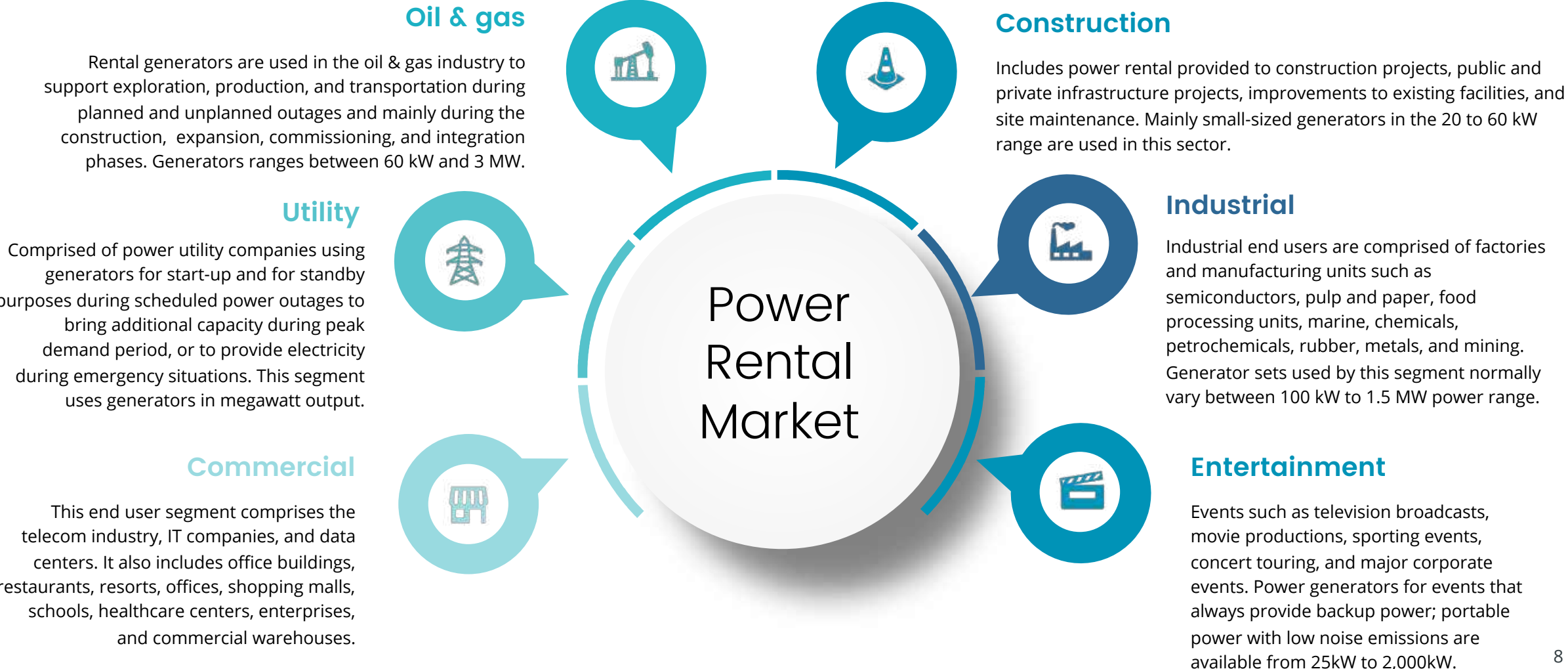
Standby power supplies emergency power during the duration of normal power interruption. Standby power is run only when there is an outage to the utility grid or there is a disruption in the main source of power.



## Peak Shaving

The period in which electrical power is provided at a significantly higher than average supply level. Peak shaving is the process of reducing the amount of energy purchased during peak hours when the electrical charges are highest.

# Segmentation by end user





North American Power Rental Market

# Segmentation by output range

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Over 1,000 kW



500.1 to 1,000 kW



100 to 500 kW



Less than 100 kW



# About Verify Markets



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# About us

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## Expert Advice and Strategy Consulting

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.

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# 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

Secondary research was conducted. A list of key industry participants was put together.



## Primary Research

Telephonic interviews were conducted. Most of the leading participants across North America were contacted.

## Bottom-up

Bottom-up methodology was used to calculate the market size.



## Drivers & Restraints

Market drivers and restraints were built into the forecasting model to estimate the revenue growth and market size figures.

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.



## Disclaimer

Despite Verify Markets' best efforts, certain challenges were encountered, and certain assumptions had to be made. The extremely competitive nature of the power 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 is not responsible for any incorrect information supplied to us by companies during our primary research process.

Verify Markets report is for customers' internal use and not for general publication. This research cannot be given, disclosed, or sold to non-customers or third parties. Since most of the data is based on company personnel views, it is subject to fluctuation.

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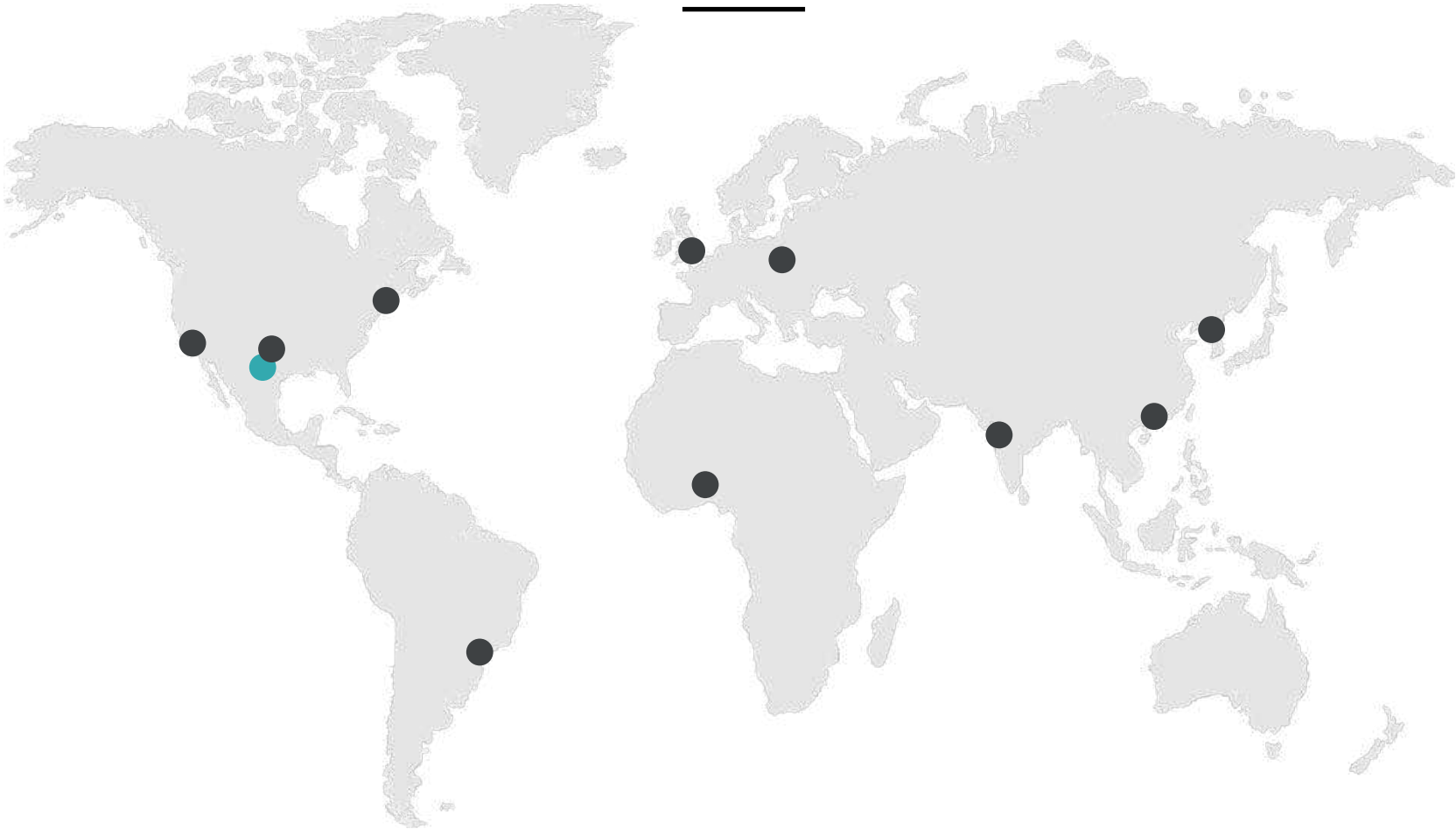
# Capabilities

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# Global Presence





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## Have A Question?

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Contact us and set up a time to speak with our analysts.





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# Contact us: We're social

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