

North American Modular Space Rental Market

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Table of Contents

- I. Research Scope, Methodology..... 4
- II. Segmentation by Type of Equipment 6
- III. Segmentation by End User..... 7
- IV. Executive Summary 8
 - a. Major Data Points..... 9
 - b. North American Modular Space Rental Revenues, 2023 & 2030 10
 - c. Main Countries..... 11
 - d. Major Trends 12
 - e. Market Drivers..... 13
 - f. Market Restraints..... 15
 - g. Main Market Participants..... 17
 - h. Opportunities & Strategic Recommendations..... 18
- IV. Market Drivers..... 21
- V. Market Restraints..... 27
- VI. Market Trends..... 34
 - a. Increasing Rental Prices..... 35
 - b. Diverse Applications..... 36
 - c. Sustainability..... 37
 - d. Innovation & Technology..... 38
- VII. Market data..... 40
 - a. North American Modular Space Rental Revenues (2023-2030)..... 42

North American Modular Space Rental Market

Table of Contents

- c. North American Modular Space Rental Market Revenues by Size (Small & Medium, Large, Customized) 44
- d. North American Modular Space Rental Market Revenues by Power Source (Climate Controlled, Electrified, Solar Powered)..... 45
- e. North American Modular Space Rental Market Revenues by Type (Ground Level Offices, Office Trailers)..... 46
- f. North American Modular Space Rental Market Revenues by End-User (Construction, Commercial & Industrial, Government & Education, Energy & Natural Resources)..... 47
- VIII. Competitive Landscape..... 48
 - a. North American Modular Space Rental Market Share by Company, 2023..... 49
 - b. Competitive Factors..... 50
 - c. Market Share by Country..... 51
 - a. United States 52
 - b. Canada..... 54
 - d. Quotes from the Industry..... 57
- IX. Company Profiles..... 58
 - a. Willscot Mobile Mini Holdings Corp..... 59
 - b. ATCO Ltd..... 63
 - c. McGrath RentCorp..... 66
- X. About Verify Markets 68

North American Modular Space Rental Market

Scope of Research

This study aims to provide a detailed analysis of the North American Modular Space Rental Market along with qualitative trends for the year 2023.

The market numbers included in this report represent revenues generated by companies operating the Modular Space Rental Market in the U.S. and Canada. The base year for the study is 2023 and the forecast period is from 2023 until 2030.

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

- Market Size, Growth Rate, Revenue Forecasts (2023-2030)
- Growth Drivers & Restraints
- Opportunities & Strategic Recommendations
- Market Data
- Market Share Analysis
- Market Trends
- Quotes by Key Industry Participants

Definitions: Modular Spaces vs. Portable Storage

Modular space solutions involve the construction of prefabricated units off-site, which are then transported and typically assembled on-location. These units can be customized to fit specific spatial requirements and offer a wide range of configurations, including office spaces, classrooms, healthcare facilities, and more. Due to their sturdier construction and ability to be permanently anchored, modular spaces are suitable for long-term use and can withstand various environmental conditions.

In terms of materials, modular space solutions are constructed using durable materials such as steel, aluminum, and composite panels, ensuring longevity and structural integrity for long-term use in various environments. In contrast, **portable rental solutions** (like storage containers) primarily employ corrugated steel for lightweight and transportability, prioritizing quick deployment and mobility over long-term durability. This distinction in materials reflects the intended use: **modular spaces are tailored for semi-permanent or permanent installations, offering customization and durability, while portable rentals are ideal for short-term needs where flexibility and rapid setup are key considerations.**

Portable rental solutions usually consist of smaller, standalone structures designed for easy transport and rapid deployment. These rentals are typically used for short-term needs such as temporary offices during construction projects, mobile classrooms for schools, or additional storage space for events. Portable rentals offer quick setup and teardown, making them ideal for situations where flexibility and mobility are paramount.

The primary difference between the two lies in their permanence and customization. Modular spaces are intended for semi-permanent or permanent use and can be tailored to specific requirements, offering greater durability and flexibility in design. Portable rentals, while versatile and convenient for temporary needs, are less customizable and are better suited for short-term projects or events where mobility is essential.

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 Modular Space 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, equipment 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 Modular Space 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 Modular Space Rental Market

Segmentation by Equipment Type

SMALL

Small modular space solutions can be presented in different configurations such as:

- Single-Module Units: Compact and standalone modules for individual offices, small classrooms, or retail spaces.
- Compact or Mini Units: Tiny structures suitable for compact living, storage, or small retail purposes.
- Portable Kiosks and Booths: Small modules serving as portable kiosks, ticket booths, or information centers.

LARGE

For more spacious requirements, large modular space solutions come into play. These units are suitable for accommodating larger groups and diverse functions. Spacious housing units provide comfortable workforce accommodations or residential options, while large modular retail spaces can display extensive merchandise.

CUSTOM CONFIGURATIONS

These modular spaces offer tailored solutions to meet unique requirements across various industries. These specialized designs cater to specific needs, such as laboratories with advanced scientific equipment, data centers with precise cooling and security features, and soundproof studios for high-quality audio production. They may also serve as medical clinics, art galleries, classrooms with specialized equipment, and industrial control rooms, among many other uses.

Segmentation by End User



Construction

The building industry relies on temporary modular space rentals as they serve as project management offices and flexible solutions, optimizing on-site operations. They are versatile, adaptable, and easy to install, meeting evolving construction needs.



Education & Government

Relocatable buildings play a crucial role in handling changes in student populations and accommodating rising enrollments. Relocatable classrooms serve as convenient, flexible, and cost-effective "swing space" during construction and renovations. They can be swiftly delivered and set up, sometimes within 24 hours.



Commercial & Retail

Retail businesses use modular spaces for pop-up shops during peak seasons, additional office spaces, and flexible storage solutions, helping to maximize their commercial operations.



Other

Modular spaces continue to find new applications, for example: event management; as medical units for hospitals; in the oil & gas sector as remote offices; in agriculture as storage solutions; and water treatment facilities benefit from labs and offices for efficient purification.

About Verify Markets



Verify Markets

About us

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 Latin 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 air compressor 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.

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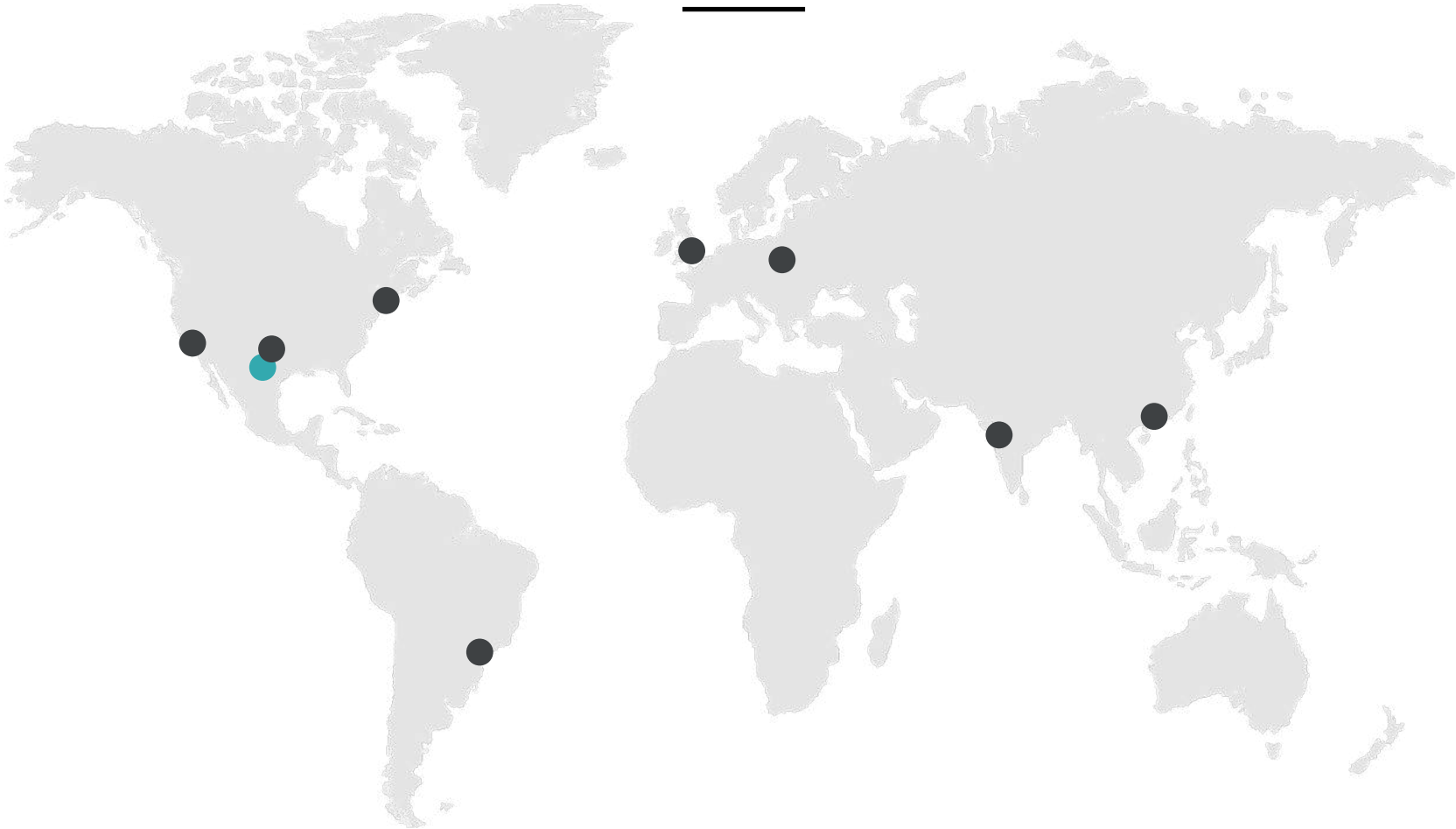
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Capabilities



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Global Presence





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Have Any Question



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



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