

Australia Mobile Cranes Rental - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 70 pages | Mordor Intelligence

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Report description:

The Australia mobile cranes rental market size is estimated at USD 352.19 million and is expected to reach USD 445.44 million, registering a CAGR of 4.81% during the forecast period.

Key Highlights

- The impact of the COVID-19 pandemic on the crane rental market was negative. The shutdown of several manufacturing facilities and the halt of investment in the construction sector hindered crane rental services across the country. After a short period of decline, the economy of the country began to rise and encouraged investment in residential and commercial projects. Such a rise in investment across the country witnessed major growth in the market.
- Over the medium term, the growing consumer trend toward the crane rental service due to the high purchasing cost of new cranes that require a large amount of capital is likely to witness major growth in the market.
- Australia is now encountering an apartment construction boom. The cranes are littering the horizons of Australia's biggest urban communities, especially in inner-city territories. The construction industry holds a significant share of the Australian economy.
- Preference for mobile cranes on a rental basis rather than purchasing is increasing due to low cost. This coupling with increasing investment in various construction industries is expected to drive the Australian mobile crane market growth. Australia is witnessing significant infrastructure growth owing to an increase in investment across the country. Infrastructure, such as Social Infrastructure, Transportation Infrastructure, Extraction Infrastructure, and industrial Infrastructure. Such an increase in infrastructure development across the country is creating lucrative opportunities for mobile crane rental services during the forecast period.
- With an increasing number of mobile crane rental businesses investing in larger and more mobile cranes for better operational efficiency, the crane rental market is expected to grow in Australia.

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Australia Mobile Cranes Rental Market Trends

All-Terrain Cranes have significant demand in Construction industry

- All-terrain cranes are witnessing significant demand in the construction industry as such cranes allow easy movement on any surface, such as dirt, sand, gravel, and others. All-terrain allows full reachability during lifting jobs.
- All-terrain cranes have high lifting capacities ranging from more than 50 tones. Such cranes are used for remote construction sites with no road access, such as the oil and gas industry. The oil and gas industry contributes around 3% to Australia's Gross domestic product (GDP). Australia is investing in liquefied natural gas projects and becoming the largest exporter of liquified natural gas.
- All-terrain cranes provide several benefits for crane rentals, such as increased operability and flexibility in all terrains, which positively influence the industry value. Such cranes can operate in challenging locations, which further boosts the demand for such cranes. All-terrain cranes enhance operational functions and move materials around more efficiently than other cranes, which is likely to propel the demand for all-terrain cranes across the rental industry.
- The Australian government is planning to invest an amount of USD 600 billion in the next 10 years for development. The government has planned 103 initiatives in the upcoming 10 years. Population growth offers economic opportunities for the development of infrastructure. The Crane index of Australia is 735, a record high (Sydney 342, Melbourne 157, Brisbane 67, Perth 33, Gold Coast 23, Canberra 17, Adelaide 15). This will open opportunities for the rental construction equipment market as businesses prefer rental to owning equipment due to uncertainty of the growth of construction business and government investment.

Rising Infrastructure development and Construction Activities

- Infrastructure spending by the Australian Government and private players in the country has witnessed a notable rise over the past few years, thereby pushing the demand for machinery and equipment in the construction sector.
- The pipeline of projects funded by the public sector in Australia is robust. In major cities and along important freight and transportation routes in Northern Australia, the country has planned major road, rail, airport, energy, and social infrastructure construction projects.
- Major infrastructure projects will receive A\$17.9 billion over a ten-year period from the federal budget for 2022-23, including billions for national road and rail projects. Between 2021 and 2025, it is anticipated that major public infrastructure investments will total more than A\$218 billion.
- The WestConnex 33-kilometer traffic motorway in NSW, which will cost A\$16.8 billion and be completed in 2023, and Sydney Metro, which will be the nation's first fully automated metro rail system and Australia's largest public transportation project, are two of Australia's largest infrastructure projects. Another major project in progress is the Melbourne Metro Tunnel, which will let half a million more people use the train system every week during peak times.
- Though there was a moderate slowdown in the construction sector owing to the pandemic, the development of infrastructure across the country is anticipated to offer tremendous opportunities to construction machinery manufacturers to increase their revenues, as equipment plays a vital role in these activities. Moreover, the country is witnessing significant foreign direct investment (FDI) in the construction sector. For instance
- In 2020, there was approximately AUD 2.2 billion in foreign direct investment into the construction sector in Australia, with the highest FDI being registered in construction in 2019, with more than 4.2 billion dollars.
- Growing government initiatives and its significant support for ongoing projects are expected to further propel the demand for construction machinery in Australia. For instance,

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- In May 2021, the Australian Government announced an additional USD 11.3 billion for infrastructure projects in its Federal Budget. This includes new funding to progress 15 early-stage investment opportunities.
- In addition, an increase in the number of power projects, highways, and manufacturing will further widen the scope of the market in the country. For instance, Australia's 2021 infrastructure priority list identifies a record 163 major infrastructure proposals broken down into Priority Projects, High Priority Initiatives, and Priority Initiatives. This Infrastructure Priority List (IPL) is a prioritized list of nationally significant investments detailing major proposals to boost the Australian economy.

Australia Mobile Cranes Rental Industry Overview

Australia Mobile Crane Rental Market is dominated by several players such as Brooks Hire, Onsite Rental Group, Cranecorp Australia, Freo, Titan Group of Companies, and many others. Growing merger and acquisition for the expansion of business across the country is likely to witness major growth in the market during the forecast period. For instance,

In November 2021, Cranecorp purchased a TIDD 28T Pick and Carry Crane. With a 28-tonne lift capacity and advanced protection features. The TIDD was designed with safety and driver comfort in mind, protection from rollovers, systems for managing tires onboard, and seats with air suspension to reduce operator fatigue.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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