

Mobile Light Tower Market By Power Source (Diesel, Solar, Direct, Others), By Lighting Type (Metal Halide, LED), By Technology (Manual, Hydraulic), By Application (Oil and Gas, Mining, Construction, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031

Market Report | 2022-09-01 | 331 pages | Allied Market Research

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Report description:

The global mobile light tower market size was valued at \$1.9 billion in 2021, and projected to reach \$3.1 billion by 2031, with a CAGR of 5.2% from 2022 to 2031.

A light tower is mobile equipment that has one or more high intensity electric lamps that are used in various applications such as agriculture, construction, industrial, defense, and other applications. The rapid introduction of new product development with energy-efficient lighting and optimization of technology related to power source is a major factor that helps to drive the market. Increasing investment in infrastructure development projects in developing countries such as China and India have increased the demand for mobile light tower market. Increasing investment in the Asia-Pacific oil & gas industry and significant growth in the construction sector are promising opportunities for the development of the mobile light tower market during the forecast period. The increase in demand for minerals due to rapid industrialization across the globe has led to surge in investment toward the mining and oil & gas sector. However, increase in regulations in regards with the safety of workers in mining and construction sectors has led to increase in the investment of the major companies to rent and buy the mobile light tower.

Solar power source is a renewable energy extracted from sun using solar panels. These solar panels convert solar radiation into electric power which is used to power the mobile light tower. The increase in the utilization of solar with augmentation of various products has also led the manufacturer to develop solar based mobile light tower. The increase in demand renewable power source for power generation has boosted the demand for solar based mobile light tower. Furthermore, decline in fossil fuel resources and fluctuations in the price of fossil fuels across the globe have positive impact on the demand for solar based mobile light tower market. The increase in awareness among the people and end-user industry managers regarding the advantages of solar based products has driven the market growth.

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Europe also accounted for a significant share of the global market revenue in 2021. Germany is the highest revenue generating country due to increasing government initiatives to enhance the country's infrastructure and shift toward the renewable, environment friendly, and cost-effective source of energy. Light Tower finds its major application in mining and construction areas, railway line constructions, and the remote areas having no source of light and which are miles away from the power grid, and this accelerates the mobile light tower market in Europe. On the other hand, the market in Asia-Pacific is estimated to register the fastest growth rate over the forecast period.

The global mobile light tower market is segmented on the basis of power source, lighting type, technology, application, and region.

On the basis of power source, it is segmented into diesel, solar, direct, and others. On the basis of lighting type, it is segmented into metal halide, and LED. On the basis of technology, the market is bifurcated into manual and hydraulics. In addition, on the basis of application, the market is segmented into oil & gas, mining, construction, and others. Furthermore, construction segment is classified into, highway construction, railway construction, bridge construction, and others.

Region wise, the market is studied across North America, Europe, Asia-Pacific, and LAMEA. Presently, North America accounts for the largest share of the market, followed by Europe, and Asia-Pacific.

The major companies profiled in this report include Atlas Copco AB, Terex Corporation, Generac Power Systems Inc., Larson Electronics LLC, Doosan Portable Power, Colorado Standby, Westquip Diesel Sales, Wacker Neuson Group, Youngman Richardson & Co. Ltd, Inmesol Gensets SL, J C Bamford Excavators Ltd, Xylem Inc., Wanco Inc., MI Group, and The Will-Burt Company. Additional growth strategies such as expansion of storage capacities, acquisition, partnership and research & innovation in the optimization and improvement in efficiency of the battery and solar panels have led to attain key developments in the global mobile light tower market trends.

Impact of Covid-19 on Global Mobile Light Tower Market

The pandemic outbreak has not only caused infections and deaths but also have negative impact on the global economy. Mining companies have been severely affected by the pandemic outbreak. Global restrictions to encourage social distancing have negative impact on mining and construction projects, which have either slowed or were put on hold for further notice. The virus is expected to spread faster in mining and drilling areas due to gathering of employees. Therefore, this has forced the companies to suspend their operation to prevent the further spread of the novel coronavirus. The above-mentioned factor seriously affected the growth of the mobile light tower market. However, after the vaccination initiatives among the developed and developing countries has led to gradual decline over the restriction over social distancing. Furthermore, the government has invested huge revenue in order to kick start the stagnant global economy through construction and mining industries. The presence of above-mentioned initiatives and policies will provide lucrative opportunities for the development of the market.

Key Benefits For Stakeholders

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the mobile light tower market analysis from 2021 to 2031 to identify the prevailing mobile light tower market opportunities.
- The market research is offered along with information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the mobile light tower market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
- The report includes the analysis of the regional as well as global mobile light tower market trends, key players, market segments, application areas, and market growth strategies.

Key Market Segments

By Power Source

- Diesel
- Solar
- Direct

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- Others
- By Lighting Type
 - Metal Halide
 - LED
- By Technology
 - Manual
 - Hydraulic
- By Application
 - Oil and Gas
 - Mining
 - Construction
 - Type
 - Highway Construction
 - Railway Line Construction
 - Bridge Construction
 - Others
 - Others
- By Region
 - North America
 - U.S.
 - Canada
 - Mexico
 - Europe
 - Germany
 - UK
 - France
 - Italy
 - Spain
 - Rest Of Europe
 - Asia-Pacific
 - China
 - Japan
 - India
 - South Korea
 - Australia
 - Rest Of Asia-Pacific
 - LAMEA
 - Brazil
 - Saudi Arabia
 - South Africa
 - Rest Of LAMEA
 - Key Market Players
 - Atlas Copco AB
 - Terex Corporation
 - Generac Power Systems Inc.
 - Larson Electronics LLC
 - Doosan Portable Power

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- Colorado Standby
- Westquip Diesel Sales
- Wacker Neuson Group
- Youngman Richardson & Co. Ltd
- Inmesol Gensets SL
- J C Bamford Excavators Ltd
- Xylem Inc.
- Wanco Inc.
- BMI Group
- The Will-Burt Company

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