

India Power Rental Market Size and Share Outlook - Forecast Trends and Growth Analysis Report (2025-2034)

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Report description:

The India power rental market reached a value of USD 391.24 Million in 2024. The market is expected to grow at a CAGR of 5.20% during the forecast period of 2025-2034 to attain a value of USD 649.53 Million by 2034.

India Power Rental Industry Overview

Power rentals are increasing in demand for use in various businesses, and construction sites, for both short- and long-term use. Power rentals are a cost-effective alternative to purchasing equipment, and also provide access to a range of machinery and equipment suitable for operations. The presence of emission norms and rising prices of machinery and equipment to about 20% is pushing construction companies to adopt power rentals, further supporting the growth of the India power rental market. In Union Budget 2023, the government of India increased the capital expenditure outlay by 33% to INR 10 lakh crore for the development of infrastructure projects like metro projects, railways, airports, highways, bullet trains, housing, etc, supporting the use of power rentals.

Diesel generators are a popular choice among industries in India, due to their ability to generate large amounts of power. The diesel generators ensure the efficient and effective functioning of machinery in remote locations where there is limited access to the electricity grid.

Gujarat, Maharashtra, Tamil Nadu, Karnataka and Uttar Pradesh accounted for 53% of the total manufacturing GVA in FY21 and FY22. About 1/3rd of the country's automobile manufacturing industry is concentrated in Tamil Nadu, and also has the presence of engineering, textiles and garments, leather products, software and IT-enabled services.

India Power Rental Market Growth

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India's rapid urbanisation and industrialisation are driving up the demand for reliable power sources. The growth of industries, data centres, and large infrastructure projects has led to an increased need for temporary power solutions. Power rental services provide a cost-effective and flexible solution to meet these rising power demands, particularly in areas where the grid infrastructure is unreliable or underdeveloped.

Many regions in India experience power outages and interruptions due to inadequate grid infrastructure, especially in rural areas or during peak demand seasons. Power rental services, including diesel and gas generators, are being increasingly used as a backup to ensure businesses and industries can continue operations without disruptions.

Key Trends and Developments

Rising infrastructure projects, frequent power outages, and rural electrification are some major trends propelling the market growth.

July 2024

Indian government officials requested the power companies in India to order equipment of worth USD 33 billion in 2024. As per the India power rental industry analysis, this investment aims to track the capacity additions of coal-fired power for the companies, amid the growing electricity demand. This initiative is expected to add around 31 gigawatts of power in the coming 5 to 6 years.

October 2023

Aggreko introduced Greener Power Packages; an innovative initiative focused on streamlining eco-friendly energy solutions for clients. These packages, compatible with Aggreko's Greener Upgrades, integrate the firm's temporary power technologies and services to offer tailored solutions for enhanced operational efficiency and performance.

July 2023

India's industrial production grew by 5.7% in July 2023, according to the Ministry of Statistics and Programme Implementation, driving demand for power rental in sectors like oil and gas, mining, and construction, which can ultimately boost the power rental market share in India. The industrial sector stood at a value of 3.7% in 2023, indicating a positive trend in the market. Electricity production in the country also witnessed a growth of 8% in July 2023, which is significantly higher compared to 2.3% in July 2022.

March 2023

Aggreko announced the expansion of its power rental services in India, focusing on hybrid energy solutions that combine solar power with traditional diesel generators. The move comes as a response to India's rising demand for sustainable temporary power, particularly in the industrial and event management sectors.

Rising Infrastructure Projects

According to a report by the Indian government, the National Infrastructure Pipeline (NIP) aims to invest over ₹111 lakh crore between 2020 to 2025, supporting the growth of the power rental industry. This ambitious project is fueling the demand for power rental services in sectors such as transportation, urban development, and energy. In the country, most of the private investment in infrastructure comes mainly from Public-Private Partnerships (PPPs) which can address infrastructure gaps and improve the infrastructure project delivery, ensuring the timely completion of the projects._x000D_

x000D

As the Indian government pushes forward with its Smart Cities Mission, there is an opportunity to supply power rentals for the construction and development phases of smart cities. The need for uninterrupted power for technology infrastructure, communication networks, and surveillance systems will drive demand for power rentals.

Frequent Power Outages

Despite improvements in the power sector, several regions in India still face regular power shortages and grid failures that can affect the India power rental demand growth. In 2023, the Central Electricity Authority (CEA) reported that India faced a power deficit of 1.2% during peak hours, which boosted the need for backup power solutions, driving the rental market. Regions such as Uttar Pradesh, Bihar, and Jharkhand experiencing the highest shortage, which creates a strong need for rental power solutions to bridge gaps in supply._x000D_

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The Indian government's push for 24x7 power for all by 2025 under the Saubhagya Scheme has increased investment in temporary power solutions to support rural electrification projects. The scheme is primarily aimed at providing electricity to all rural households, but until grid expansion reaches these areas, power rentals serve as a critical interim solution.

Rural Electrification

Despite progress, rural and remote areas in India still face unreliable power supply. Power rental solutions can offer temporary power to industries and construction projects in these regions. Additionally, the government's push for rural electrification and electrification of remote areas creates a growing market for power rentals as a bridge solution and boosts the demand of India power rental market._x000D_

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As per the data by the Ministry of New and Renewable Energy, 30% of rural areas with electricity rely on rental power solutions to meet the demand during peak hours. These rental solutions are specifically used in areas where grid power cannot meet the demand of both households and the agricultural sector, which leads them to depend on rental power, specifically during peak harvesting times. Farmers rely on electricity for operating machinery, pumps, and other equipment which are required for efficient and timely harvesting and processing of crops.

Growing Industrial Sector

Industries such as oil & gas, construction, and manufacturing require consistent power, especially in remote areas where grid connectivity is unreliable. India's industrial production index increased by 5.2% in June 2023, highlighting the demand for temporary power during expansion and maintenance activities, and boosting the India power rental market expansion._x000D_

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The oil and gas sector relies on efficient power sources for drilling operations, extraction processes, and refining activities and power outages can affect these operations, which fuels the demand for efficient power rental solutions. Similarly, the construction sector depends on electricity to operate machinery, tools, and equipment, fuelling the demand for a consistent power supply that can maintain project timelines and safety standards.

India Power Rental Market Trends

The power demand in India witnessed a growth of 6.8% in the financial year of 2023 due to a rise in industrial activities, which contributed to the peak load. The coal plants' plant load factor (PLF) in the financial year of 2023 witnessed an improvement of 73.7%, which indicated a rising usage of power rental equipment during peak load in the country and further contributed to the India power rental market value.

Coal plants increased their output during this time period to ensure a stable and reliable electricity supply. By increasing the total output, these coal plants contributed to the energy security of the country, ensuring that all the end-use sectors that heavily depend on consistent power supply were functioning properly.

India Power Rental Market Restraints

The India power rental market faces a constraint due to high initial investment requirements. Obtaining and maintaining rental equipment demands substantial capital, including generators, transformers, and distribution panels. Moreover, ongoing investments in maintenance, upgrades, and regulatory compliance are necessary to ensure equipment reliability and safety. The competitive landscape often necessitates additional spending on marketing, customer acquisition, and technological advancements. For smaller players or newcomers, these financial burdens can impede market entry or expansion.

India Power Rental Industry Segmentation

?India Power Rental Market Report and Forecast 2025 to 2034? offers a detailed analysis of the market based on the following segments:

Market Breakup by Fuel Type

- ? Diesel
- ? Gas
- ? Alternative Fuel

Market Breakup by Rating

- ? Up to 50 kW
- ? 51 ?500 kW
- ? Above 500 kW

Market Breakup by Application

- ? Peak Shaving
- ? Standby Power
- ? Prime/Continuous Power

Market Breakup by End Use

- ? Utilities
- ? Oil and Gas
- ? Events
- ? Construction
- ? Mining
- ? Manufacturing
- ? Data Centres
- ? Others

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Market Breakup by Region

- ? North India
- ? East and Central India
- ? West India
- ? South India

India Power Rental Market Share

By Fuel Type Insights

Diesel generator sets are considered to be one of the most popular backup power solutions for many end-users such as oil & gas, and manufacturing, owing to their quick start-up time, low initial investments, less space requirement, and ease of installation and operation.

As per the India power rental market analysis, diesel generators are crucial for providing quick backup power as they can start and reach full capacity within a few minutes and ensure that all operations are performing as expected. This quick response time makes it a viable option in the end-use sector which requires constant power for its operations to avoid any huge data or financial losses.

By Application Insights

The India power rental market revenue is mainly boosted by prime/continuous power due to its vital function in supplying reliable, continuous energy for vital processes. The developments in this field revolve around making fuel use more efficient and integrating cleaner energy sources for reliable operation in different industries, including but not limited to mining sites, construction sites and remote regions that require a constant supply of electricity.

By End Use Insights

Utilities rely on temporary power solutions to maintain grid stability during peak demand periods, scheduled maintenance, or unexpected outages and can positively impact the India power rental demand forecast. They also utilize power rental services for emergency backup power during natural disasters to ensure uninterrupted essential services. Power rental solutions also support utilities in electrifying remote areas with limited grid infrastructure.

India Power Rental Market Regional Insights

North India Power Rental Market Outlook

Regions such as Delhi NCR, Punjab, and Haryana are readily driving the demand for power rental services in the region due to growing investments in infrastructure projects and industrial activities. As per the India power rental market dynamics and trends, there is also a high focus on renewable energy initiatives to mitigate environmental concerns. The government's efforts to improve infrastructure with road construction and public utilities have increased the need for temporary power solutions.

East and Central India Power Rental Market Drivers

This region consists of states such as West Bengal, Bihar, Chhattisgarh, and Madhya Pradesh, which have boosted the demand for power rentals, especially in sectors such as mining, oil and gas, and steel production. Chhattisgarh and Jharkhand have a rich

supply of minerals and heavily rely on power rental services to support mining activities, boosting the India power rental industry revenue. For instance, in 2023, Chhattisgarh witnessed an increase in rental generator usage due to the expansion of coal mining projects which are located in remote locations and require consistent power supply.

West India Power Rental Market Trends

West India consists of states such as Maharashtra and Gujarat which are major industrial hubs of the country. The burgeoning presence of sectors such as automotive, chemicals, and textiles driving power rental demand in India. Gujarat's large-scale industrial projects and Maharashtra's dependence on the manufacturing sector have also contributed to the rise in power rental services, particularly during peak demand times and power outages. The rise of events such as major exhibitions and conferences in Mumbai also fuels temporary power requirements.

Competitive Landscape

Companies in India power rental market are expanding their portfolios by offering a mix of power solutions, including hybrid systems that combine diesel generators with renewable energy sources like solar and battery storage. To stay ahead, companies are incorporating advanced technologies like remote monitoring, predictive maintenance, and fuel optimization in their power rental offerings. By establishing a wider service network, they can offer faster deployment of equipment and better customer service in under-served areas.

Caterpillar Inc.

Caterpillar Inc., headquartered in Illinois, United States and founded in 1925 is a leading global manufacturer of construction and mining equipment, diesel and natural gas engines, industrial gas turbines, and diesel-electric locomotives. Caterpillar is known for its innovation and extensive product portfolio, including power rental solutions through its energy and transportation division.

Cummins Inc.

Cummins Inc., headquartered in Indiana, United States and founded in 1919 is a global leader in the design, manufacture, and distribution of engines, filtration, and power generation products. Cummins provides both diesel and alternative fuel engines, as well as complete power solutions for industries requiring reliable backup and temporary power, such as in the power rental market.

Atlas Copco AB

Atlas Copco AB, headquartered in Stockholm, Sweden and founded in 1873 specializes in the manufacture of compressors, vacuum solutions, generators, pumps, power tools, and assembly systems. The company is a leading provider of industrial equipment and power rental solutions, serving a wide array of sectors such as construction, manufacturing, mining, and energy.

Other key players in the power rental market in India are Generac Holdings Inc, Johnson Controls International Plc, Aggreko Ltd, Perennial Technologies, Fuji Technical Services Pvt Ltd, and Modern Energy Rental Pvt. Ltd, among others.

Innovative Startups in the India Power Rental Market

Startups in the power rental sector mainly offer rental solutions for emergency and on-demand situations. These companies offer power rental to the end-use sectors that cannot afford downtime in cases of blackout or peak demand when the main grid supply is unavailable. Many startups offer installation, maintenance, and technical support for these power generators to ensure proper

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customer service. Major companies are also focused on expanding their range of gas and diesel generators owing to the growing demand from the construction sector and events, which further boosts the India power rental market opportunities. Due to the rising trend of sustainability, several customers prefer eco-friendly solutions which leads to an increased usage of renewable energy sources such as solar energy for rental power supply.

Acuite Power Solutions

Acuite company is known for offering power rental solutions that mainly focus on emergency power supply across the country. Some of its common rental solutions include diesel and gas generators for end-use sectors such as construction and manufacturing, among others.

Sudhir Power Ltd.

Sudhir Power Ltd. is a rapidly growing company in the Indian market which offers rental solutions such as diesel generators, transformers, and electrical equipment, among others, depending upon the demand of the customers. It mainly offers its services for events, and construction and manufacturing sectors.

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