



PRESS RELEASE

UK plant hire market forecast to grow by 11% between 2018 and 2022

September 2018 – Cheltenham, UK



The UK plant hire market was estimated to be worth £3bn in 2017, with growth of around 1% forecast for 2018. The plant hire market is extremely diverse, with equipment ranging from dehumidifiers to excavators, and demand for each type of equipment varies, reflecting a combination of factors including the level of new work and RMI in sectors such as highways and distribution & warehousing. Demand in sectors such as pumping and climate control is also impacted by the prevalent weather conditions.

Source: AMA Research Ltd / Trade Estimates

The market experienced modest growth up to 2013 but increased significantly in 2014 due to improvements in both housing and non-residential building markets, as well as manufacturing and other non-construction end-use sectors. Since then, the plant hire market has remained positive, though growth has been at a lower level. Infrastructure remains the key end-use sector, although different parts of the infrastructure sector have performed differently in recent years. Plant hire is a highly competitive market and as such hire rates have been affected, remaining relatively static in recent years.

Earth-moving equipment and lifting equipment together are estimated to account for over two thirds of the plant hire market by value. The earth moving equipment hire market is traditionally cyclical, with demand influenced by levels of the non-residential construction, housebuilding, construction associated industries such as quarrying, and some non-construction activities including waste management. Earth moving equipment is one of the first sectors to benefit from construction project starts, and prospects for the sector are positive with growth forecast to 2022. Hire demand the lifting sector has also remained relatively strong.

"The performance of the plant hire market is highly dependent on the performance of the overall construction market" said Jane Tarver of AMA Research "Individual hire company's experiences tend to vary in terms of product sectors and regional & geographical trends, with companies in the South East, for example, seeing higher demand from the housebuilding sector than those in the North of England, Scotland, etc."

Prospects for this sector remain positive, although in common with many sectors of the hire market, there are likely to be regional variations in performance. Overall, the market is forecast to experience modest growth in 2018, benefiting from the HS2 project which is due to be started in the Autumn. From 2018 onwards, construction sub-sectors forecast to increase output and provide opportunities for growth include infrastructure, entertainment & leisure, industrial and health as well as housebuilding.

The '**Plant Hire Market Report – UK 2018-2022**' report is available now and can be ordered online at www.amaresearch.co.uk or by calling 01242 235724.

Editors Note:

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