

2025 Q1 in Review

- Number of Participating Rental Companies: 493
- Number of Equipment Types Covered: 264
- Total number of rates collected: 3,325,819

Rental Penetration
Reaches All-Time
High Amid Stable
Rate Growth

The U.S. construction and industrial equipment rental market continues to expand, with the rental penetration rate rising for the fourth consecutive year—now reaching 57% in 2024 and surpassing its pre-pandemic peak.¹ This long-term trend signals growing confidence in rental as a core part of equipment strategy.

In Q1 2025, most equipment categories experienced modest rental rate increases, consistent with a market finding its footing. While a few categories—including crawler excavators, dozers, and I.C. pneumatic lift trucks—saw sharp quarter-over-quarter spikes, these were driven by classification changes within a major peer-to-peer platform rather than market demand.

This report offers a grounded look at which trends reflect true market movement, and which are technical anomalies—helping you prepare smarter strategies for Q2 and beyond.

First Quarter in Review

Equipment Type	Daily		Weekly		Monthly	
	Avg. Rental Rate	Avg. Change from Previous Quarter	Avg. Rental Rate	Avg. Change from Previous Quarter	Avg. Rental Rate	Avg. Change from Previous Quarter
Crawler Mounted Hydraulic Excavators	\$1,205	27.04%	\$3,273	25.14%	\$8,844	29.26%
Standard Crawler Dozers	\$1,220	34.99%	\$3,429	29.53%	\$9,366	27.52%
4-Wd Articulated Wheel Loaders	\$976	5.09%	\$2,751	1.85%	\$7,450	0.42%
Telescoping Boom Rough Terrain Lift Trucks	\$798	11.10%	\$2,103	12.43%	\$5,050	13.73%
Single Drum Vibratory Compactors	\$629	0.72%	\$1,810	0.61%	\$4,761	0.35%
I.C. Pneumatic Tire Lift Trucks	\$841	90.29%	\$2,267	103.33%	\$5,849	113.16%
Compact Track Loaders	\$469	1.40%	\$1,349	3.28%	\$3,335	4.07%
Crawler Mounted Compact Excavators	\$426	-0.37%	\$1,223	0.55%	\$3,033	0.22%
Skid Steer Loaders	\$375	0.72%	\$1,124	2.21%	\$2,732	0.99%
Electric Self-Propelled Scissor Lifts	\$293	0.55%	\$642	0.52%	\$1,323	-0.16%

Quarterly change in rates for the top ten equipment types by volume. These retail rental rates are an overall average by equipment type and are derived from average rates advertised by distributors throughout the United States and Canada. All rates included were either publicly advertised online or obtained through exclusive rental house partnerships.

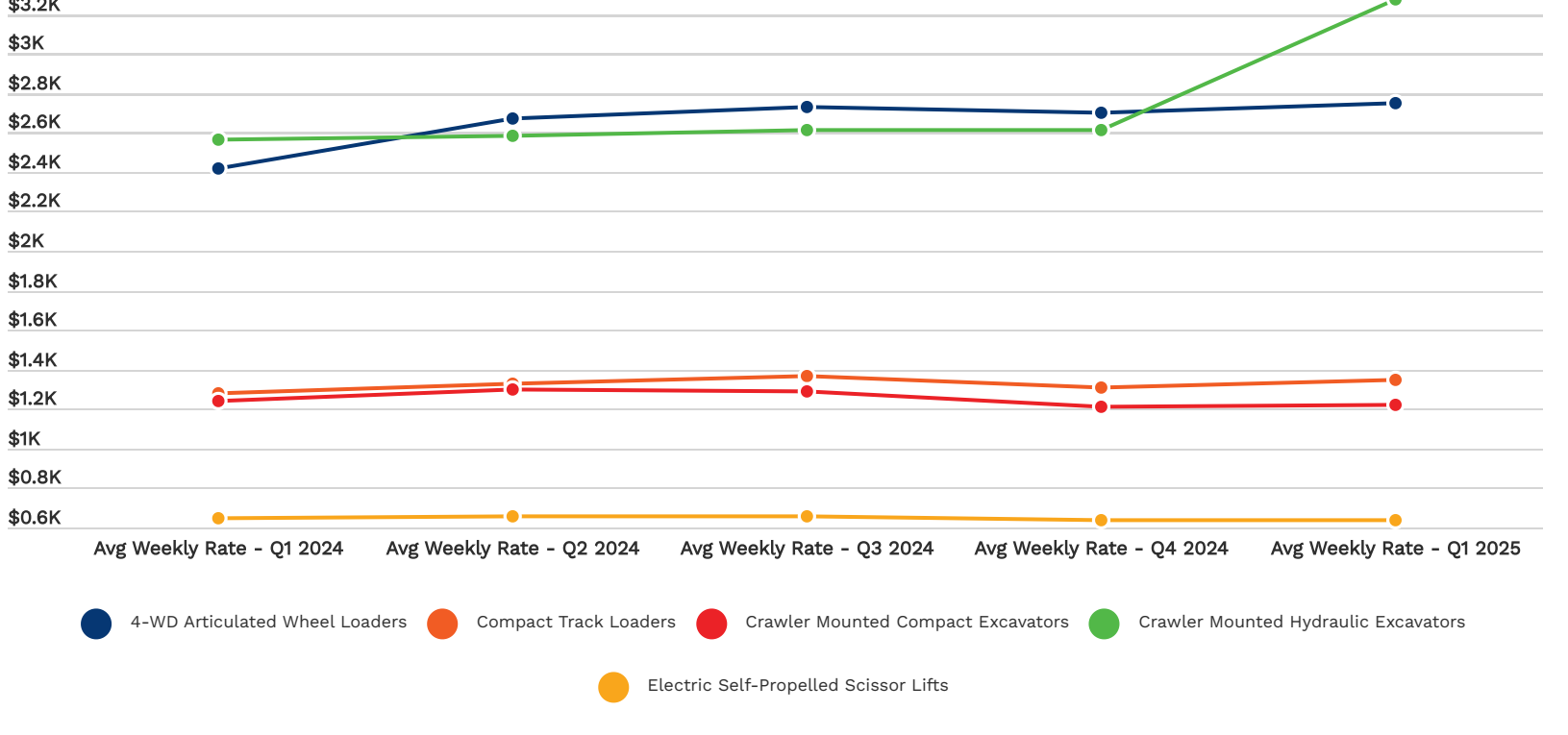


	Standard Crawler Dozers	Crawler Mounted Compact Excavators	Compact Track Loaders
Daily Rate from previous quarter	↑ 6.42%	↓ 0.37%	↑ 1.40%
Weekly Rate over previous quarter	↑ 29.53%	↑ 0.55%	↑ 3.28%
Monthly Rate over previous quarter	↑ 27.52%	↑ 0.22%	↑ 4.07%

i Rates for standard crawler dozers also rose significantly, with daily rates climbing 35%, weekly rates up 29%, and monthly rates increasing 27%. Similar to excavators and Pneumatic Lift Trucks, these shifts are linked to updated size class categorizations, not a sudden market uptick.

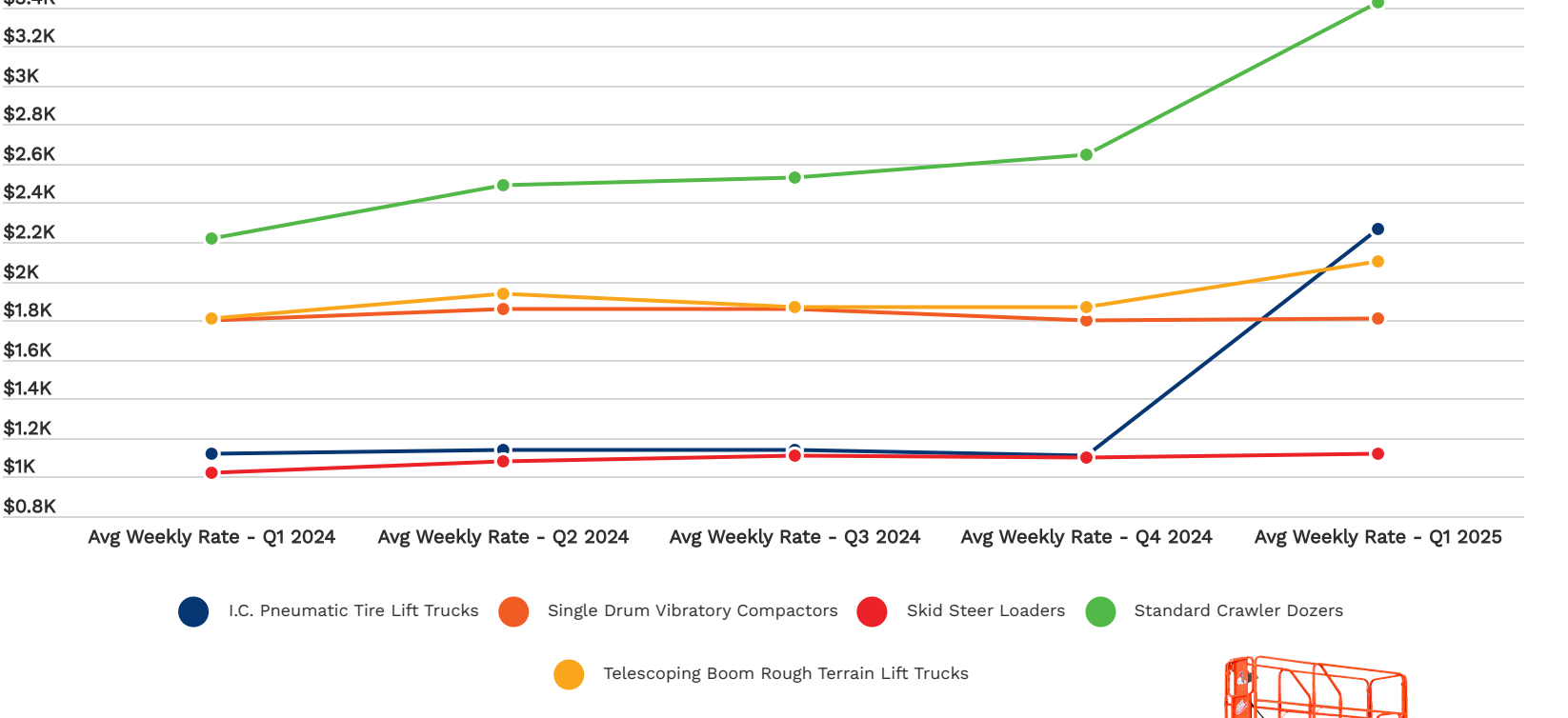
Marketplace Analysis: Average Weekly Rate Trends

Average Weekly Rate by Quarter, Small to Medium Equipment



Marketplace Analysis: Average Weekly Rate Trends

Average Weekly Rate by Quarter, Medium to Large Equipment

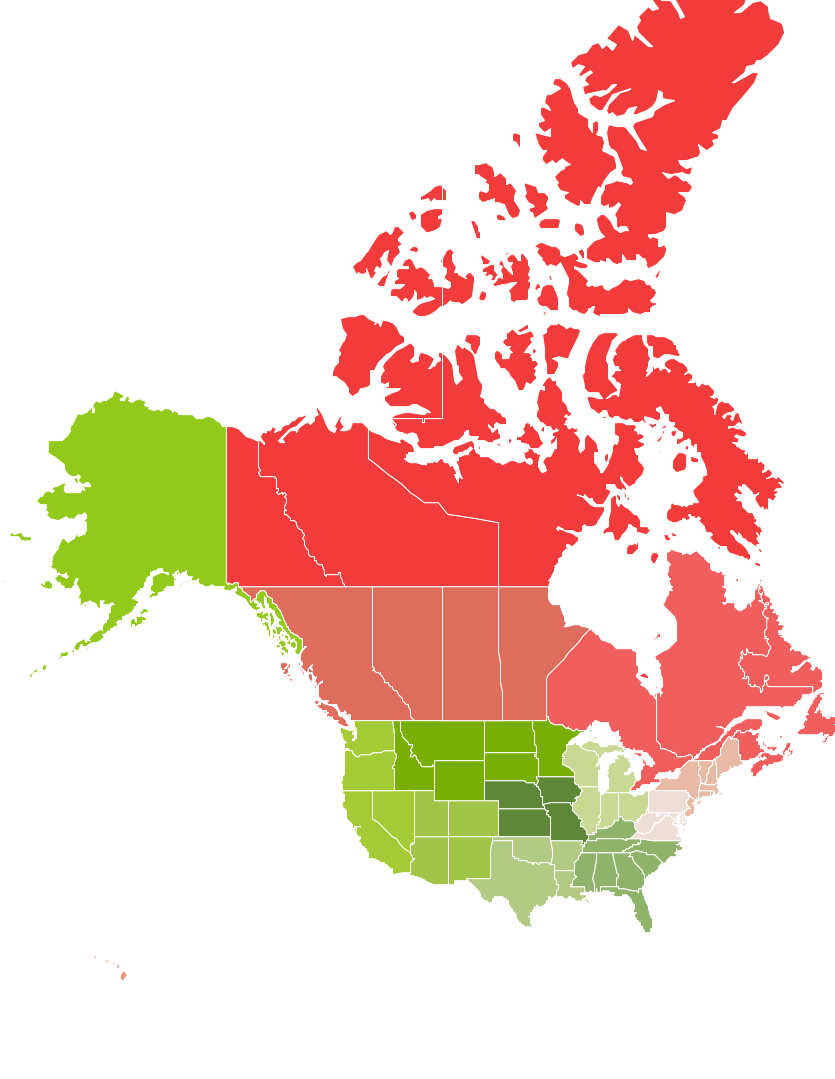


	Single Drum Vibratory Compactors	I.C. Pneumatic Tire Lift Trucks	Electric Self-Propelled Scissor Lifts
Daily Rate from previous quarter	↑ 0.72%	↑ 90.29%	↑ 0.55%
Weekly Rate over previous quarter	↑ 0.61%	↑ 103.33%	↑ 0.52%
Monthly Rate over previous quarter	↑ 0.35%	↑ 113.16%	↓ 0.16%

i I.C. Pneumatic Lift Trucks experienced the most dramatic changes, with daily rates jumping 90.3%, weekly rates more than doubling at 103%, and monthly rates up 113.6%. However, these sharp increases are tied to expanded class definitions on a popular rental platform, underscoring the need to view these figures in context.

Marketplace Analysis: Regional Variance

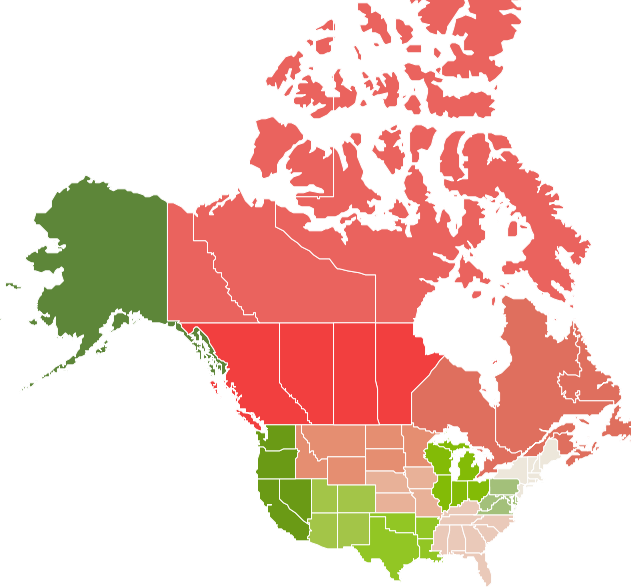
Region	States/Provinces in Region	Variance
L	Northwest Territories, Nunavut, Yukon	-35.07%
N	New Brunswick, Newfoundland & Labrador, Nova Scotia, Ontario, Prince Edward Island, Quebec	-26.86%
M	Alberta, British Columbia, Manitoba, Saskatchewan	-22.84%
J	Hawaii	-10.80%
A	Connecticut, Massachusetts, Maine, New Hampshire, New Jersey, New York, Rhode Island, Vermont	2.64%
B	Delaware, Maryland, Pennsylvania, Virginia, West Virginia	2.97%
D	Illinois, Indiana, Michigan, Ohio, Wisconsin	4.03%
F	Arkansas, Louisiana, Oklahoma, Texas	5.61%
C	Alabama, Florida, Georgia, Kentucky, Mississippi, North Carolina, South Carolina, Tennessee	7.09%
G	Arizona, Colorado, New Mexico, Utah	10.45%
I	California, Nevada, Oregon, Washington	11.39%
K	Alaska	14.29%
H	Idaho, Minnesota, Montana, North Dakota, South Dakota, Wyoming	18.55%
E	Iowa, Kansas, Missouri, Nebraska	18.55%



These regional rate modifiers represent the regional deviation from the average for a select group of equipment categories. In the instances where there may be insufficient data for a region within an equipment category the modifier shown is based on a comparison of all equipment categories. Canadian data was collected and converted into U.S. dollars using the current exchange rate of 0.802 USD to CAD.

Marketplace Analysis: Percent Change in Regional Variance from Q4 2024 to Q1 2025

Region	States/Provinces in Region	Q2-2024 Average	Q3-2024 Average	Change
M	Alberta, British Columbia, Manitoba, Saskatchewan	\$1,505	\$1,440	-4.32%
L	Northwest Territories, Nunavut, Yukon	\$1,201	\$1,212	0.91%
N	New Brunswick, Newfoundland & Labrador, Nova Scotia, Ontario, Prince Edward Island, Quebec	\$1,329	\$1,365	2.72%
H	Idaho, Minnesota, Montana, North Dakota, South Dakota, Wyoming	\$2,045	\$2,213	8.23%
J	Hawaii	\$1,535	\$1,665	8.45%
E	Iowa, Kansas, Missouri, Nebraska	\$1,976	\$2,213	12.00%
C	Alabama, Florida, Georgia, Kentucky, Mississippi, North Carolina, South Carolina, Tennessee	\$1,751	\$1,999	14.15%
A	Connecticut, Massachusetts, Maine, New Hampshire, New Jersey, New York, Rhode Island, Vermont	\$1,659	\$1,916	15.45%
B	Delaware, Maryland, Pennsylvania, Virginia, West Virginia	\$1,633	\$1,922	17.66%
G	Arizona, Colorado, New Mexico, Utah	\$1,729	\$2,062	19.25%
F	Arkansas, Louisiana, Oklahoma, Texas	\$1,650	\$1,971	19.49%
D	Illinois, Indiana, Michigan, Ohio, Wisconsin	\$1,622	\$1,942	19.69%
I	California, Nevada, Oregon, Washington	\$1,643	\$2,079	26.51%
K	Alaska	\$1,613	\$2,133	32.28%



¹ The ARA updates its forecast for the equipment rental industry