

Advantages of Renting Construction Equipment

Renting construction equipment has increased in popularity for a variety of reasons. A few key contributors to the growth of equipment rentals include the rising cost of purchasing equipment and an unpredictable market, which has forced construction companies and individuals to find ways to save money wherever they can.

In many instances, renting has become a viable option for many companies and individuals, and provides them the ability to cut time and costs. Here are some benefits that your company will see if you decide to begin renting construction equipment.

AVOID THE INITIAL PURCHASE COST

Purchasing brand new construction equipment is extremely expensive and can make a huge impact on your budget. Moreover, purchasing equipment is a long term investment that ties you down to particular equipment items.

Renting equipment avoids the up front costs associated with purchasing, and allows businesses and individuals to better allocate their financial resources.

LESS MAINTENANCE & REPAIR COSTS

When you own equipment, you also have to consider the cost of maintenance and repair. Although maintenance and repair is still important for rental equipment, costs will be significantly lowered compared to purchased equipment.

With rentals, the time and labor costs associated with maintenance and repairs are lower and more manageable. Rather than worrying about maintaining a piece of equipment for its entire life-cycle, leasing removes this extra stress from your already busy schedule. Equipment rentals allow you to focus on the near future rather than taking the time to plan out a long-term maintenance plan.

SHIELDING FROM MARKET FLUCTUATION

The construction sector is dynamic and many things may influence the market. Rising or sinking costs of equipment or the number of jobs available are all out of your control. Renting equipment cushions your company from any unpredictable financial downturns that may arise. Rather than committing to a piece of equipment, leasing allows for a flexible option that makes it easier to handle the rise and fall of market forces.

PROJECT-SPECIFIC RENTALS

Typically, construction companies are balancing a number of projects at once. Rather than incurring logistical costs of transferring equipment and sharing them among multiple jobs, consider renting specific pieces of equipment for particular projects. This eliminates any logistical delays that you may experience, and provides each jobsite with the appropriate resources to get the project finished in an efficient manner.

SOLVE EQUIPMENT STORAGE ISSUES

By owning equipment, companies and individuals must have storage solutions in place to keep equipment when it is not in use. Equipment that is not stored properly or is exposed to harsh weather conditions may lose value faster.