

A special year

IRN100 Notes & thanks

IRN again thanks those companies and individuals who contributed information to the survey. If you have comments, or would like to be included next year, please contact the editor, Belinda Smart.
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- Rankings are based on rental revenues for 2020 (or the most recent financial year) and include sales of used fleet and consumables/contractor supplies. Sales of new equipment have been excluded where these constitute a significant and separate part of a company's business, and where we have this information.
- Figures denoted (EST) have been estimated by IRN.
- All revenues have been converted into € using exchange rates as at 31/12/20, as follows (exchange rates used in last year's survey are given in brackets):
 - €1.00 = US\$1.23 (1.123)
 - = £0.90 (0.85)
 - = A\$1.60 (1.597)
 - = C\$1.57 (1.46)
 - = JPY126.8 (122.01)
 - = SEK10.08 (10.49)
 - = NOK10.5 (9.86)
 - = BRL 6.39 (4.51)
 - = CNY8.02 (7.82)
 - = Nkr10.5 (9.86)
 - = UAE AED 4.51 (4.11)
 - = S\$1.63

IRN 100

The IRN100 list shows how rental businesses around the world were impacted by Covid-19, while also demonstrating their resilience. Murray Pollok reports.

The IRN100 is merciless when it comes to revealing the impact of Covid-19 on the global rental sector. Total revenues at the top 100 companies in 2020 were -6.4% down compared to 2019 and the reduction was closer to 8% when you consider only the top five or 10 companies. It is the first fall since the financial crisis 10 years ago.

In fact, the headline reduction is smaller than might have been expected and the reasons for that lie in the widely disparate experiences of the pandemic in

different parts of the world; differences that were felt even among neighbouring countries.

When adjusted for currency changes – the Euro strengthened against the US dollar, Yen and UK Pound from December 2019 to December 2020 – the top five US rental companies saw an average drop of -8.7% year-on-year. In contrast, the top five Japanese rental businesses saw flat revenues. In the case of Japan, from a business perspective, Covid simply prevented growth.

What are we measuring?

IRN limits its definition of rental to products that are broadly related to the construction industry as well as some sectors of general industry and events. That means we include construction equipment, small tools, portable accommodation, aerial equipment, pumps, shoring equipment, power and temperature control.

This excludes many other rental sectors, including specialist businesses such as medical equipment rental, testing and measurement equipment, and the rental of specialist oil and gas related equipment.

Revenues relating to industrial forklifts are included when they are part of a wider equipment rental business, but companies focusing almost 100% on forklifts are not included. Later in the year there will be a top list dedicated to the forklift rental sector.

TABLE 1

IRN100 Revenues

	2020 (currency adjusted)	2020 Revenues (€ billion)	2020 % change (adjusted)	2019 Revenues (€ billion)	2018 Revenues (€ billion)	2017 Revenues (€ billion)	2016 Revenues (€ billion)	2015 Revenues (€ billion)	2014 Revenues (€ billion)
TOP 5	€ 18.5bn	€ 17.5bn	-8%	€ 20.1bn	€ 17.6bn	€ 14.5bn	€ 13.7bn	€ 13.35bn	€ 10.87bn
TOP 10	€ 24.8bn	€ 23.6bn	-7.5%	€ 26.8bn	€ 23.3bn	€ 19.2bn	€ 18.5bn	€ 18.1bn	€ 15.51bn
TOP 50	€ 42.6bn	€ 40.9bn	-6.9%	€ 45.7bn	€ 40.5bn	€ 35.3bn	€ 34.5bn	€ 32.9bn	€ 29.30bn
TOP 100	€ 49.8bn	€ 48.1bn	-6.4%	€ 53.2bn	€ 47.6bn	€ 41.7bn	€ 41.1bn	€ 39.7bn	€ 35.42bn
TOTAL WORLD MARKET				€ 87.5bn	€ 83.2bn ^(Est)	€ 79.2bn ^(Est)	€ 75bn ^(Est)	€ 73.5bn	€ 70bn

RANK 21 20	COMPANY	TURNOVER (€ MILLION)		HEAD OFFICE	AREAS OF OPERATION	TYPE OF RENTAL COMPANY	NUMBER OF		CONTACT DETAILS
		2020	2019				DEPOTS	STAFF	
1 1	United Rentals	6585	7765	Stamford, Connecticut, US	US, Ca, UK, Ger, Fr, NL	Construction equipment, tools	1,167	18,250	+001 (203) 622-3131 www.unitedrentals.com
2 2	Ashtead Group	5178	5310	London, UK	UK, US, Ca, Ger, Ire	Construction equipment, tools	1,108	18,359	+44 020 7726 9700 www.ashtead-group.com
3 3	Aktio Corp	2217	2310	Tokyo, Japan	Jap, Thai, Sing, Mal, Tai, Ind'sia, Bang, Myan	Construction equipment, tool hire, party/events	1,006	8,393	+81 3 6854 1413 www.aktio.co.jp/en/
4 4	Loxam	1989	2295	Paris, France	Europe, Middle east, Braz, Col	Construction equipment, tools	1,050	11,050	+33 1 58 440 400 www.loxam.com
5 5	Aggreko	1517	1907	Glasgow, UK	79 countries globally	Power, temperature control and compressor rental	182	6425	+44 141 225 5900 www.aggreko.com
6 6	Herc Rentals	1448	1744	Bonita Springs, Florida, US	US, Canada, China	Construction equipment, tools	277	4800	+1 239 301 1000 www.hercrentals.com
7 7	Kanamoto	1268	1275	Sapporo, Japan	Jap, Chi, HK, Sing, Ind'sia, Thai, Viet, Ph, Mal	Construction equipment, tools	533	3676	+81 11 209 1631 www.kanamoto.co.jp
8 8	Boels Verhuur	1217	1266	Sittard, Netherlands	17 countries across Europe	Construction equipment, tools, party/events, industrial	740	6700	+31 (0) 900 4636 2635 www.boels.com
9 10	Modulaire (formerly Algeco Scotsman)	1200	975	London, UK	>25 countries in Eur, NA, ME, Brazil, Au/NZ, Asia	Portable accommodation/storage storage units	239	5049	+1 410 931 6000 www.modulairegroup.com
10 9	Nishio Rent All Co	1159	1193	Osaka, Japan	Jap, Mal, Thai, Sing, Viet, Au, Chi, Ind'sia	Construction equipment, tools, party/events	454	4,329	+81 6 6251 7302 www.nishio-rent.co.jp
11 12	Nikken Corp	931	944	Tokyo, Japan	Jap, US, Thai, UAE, Ind'sia, Myan, DE	Construction equipment	250	3077	+81 3 5512 7311 www.rental.co.jp/english
12 11	WillScot Mobile Mini	854	946	Baltimore, US	US, Canada, UK	Modular buildings	275	4300	+1 410 931 6000 www.willscot.com

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RANK 21 20	COMPANY	TURNOVER (€ MILLION)		HEAD OFFICE	AREAS OF OPERATION	TYPE OF RENTAL COMPANY	NUMBER OF		CONTACT DETAILS
		2020	2019				DEPOTS	STAFF	
13 14	Home Depot Rentals	EST 813	837	Atlanta, Georgia, US	US, Canada, Mexico	Construction equipment, tools	1458	8500	+1 770 433 8211 www.homedepotrents.com
14 13	Maxim Crane Works	EST 750	870	Wilders, KY, US	US	Cranes and aerial platforms	45	3500	+1 859 441 7400 www.cranerental.com
15 18	Taiyo Kenki Rental	708	666	Shizuoka, Japan	Japan	Construction equipment, party/events	122	2,838	+81 542 843 111 www.taiyokenki.co.jp
16 20	H&E Equipment Services	663	789	Baton Rouge, Louisiana, US	US	Construction equipment	97	2254	+1 225 298 5200 www.he-equipment.com
17 16	Kiloutou	646	737	Villeneuve d'Ascq, France	France, Poland, Spain, Germany, Italy	Construction equipment, tools, power, access, modular, party/events, temperature control	530	5500	+33 359 56 54 00 www.kiloutou-group.com
18 19	Sarens	630	664	Wolvertem, Belgium	63 countries worldwide	Cranes	90	5032	+32 52 319 319 www.sarens.com
19 21	Coates Hire	609	603	Sydney, Australia	Australia	Construction equipment, tools	159	2060	+61 2 9701 3300 www.coateshire.com.au
20 17	Ahern Rentals	589	687	Las Vegas, Nevada, US	US	Construction equipment	106	2412	+1 800 400 1610 www.ahern.com
21 24	Zeppelin Rental	528	509	Garching (Munich), Germany	DE, Aus, Cz, Slov, Dk, Swe	Construction equipment, tools, party/events, logistics, temporary infrastructure	154	1769	+49 (0)89 32 000 220 www.zeppelin-rental.com
22 31	Shanghai Panyuan Construction Equipment & Engineering	474	400	Shanghai, China	China, Mal, Phil, Ind'sia, Camb	Cranes, construction equipment	39	2826	+86 400 821 8001 www.panyuan.com

Divergence

That divergence in fortunes is seen most graphically in Europe, where businesses operating very close to each other endured quite different fates. Both Zeppelin Rental and HKL Baumaschinen, for example, grew their businesses in 2020, helped by the collective decision by German government, industry associations and unions to continue working on construction.

The same was not always true in markets like France, the UK, Italy and Spain. As a result, the largest generalists in the region – exposed to some

of the worst affected countries – saw an average revenue drop of -8.7%, which is almost identical to the US experience.

The UK was a special case, hit both by Brexit uncertainties and Covid. Here, there was a typical decline of around 10% in revenues in 2020, although note that the results for a few prominent players, including GAP Group, are for the year to the end of March 2020, before the full impact was felt.

Sunbelt Rentals UK, whose results are contained within parent company Ashtead Group, bucked

that trend by winning significant levels of business – including sales of equipment – in support of the public health measures surrounding the pandemic. Its revenues covering the Covid period actually increased.

Top 10

In some respects, however, this year's IRN100 survey has a familiar look. The top 10 companies are identical to last year, and the only change is a switch in the ninth and tenth places, with Modulaire (the acquisitive former Algeco Scotsman business)

TABLE 2

IRN100 Regional trends

CONTINENT	NUMBER OF COMPANIES										
	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
N America	42	43	38	34	33	35	35	34	31	30	28
Europe	36	37	39	41	42	41	39	42	44	44	50
Japan	10	9	10	10	9	10	10	10	10	11	11
Australia	5	5	4	3	4	5	5	6	6	6	6
Asia (inc. China)	5	3	5	5	3	3	2	2	2	2	1
Middle East	2	3	3	3	5	3	3	3	3	2	0
South America	0	0	1	4	4	3	6	3	3	4	3
Africa	0	0	0	0	0	0	0	0	1	1	1

TABLE 3

IRN100 Drop-outs

COMPANY	REASON
Mobile Mini	Acquired by WillScot
Energyst	Sold off
Rental Solutions & Services (RSS)	Now ranked 101
Skyworks	Now ranked 102
Utleiecompagniet AS (UCO)	Now ranked 103
NCSG	Now ranked 105

RANK 21 20	COMPANY	TURNOVER (€ MILLION)		HEAD OFFICE	AREAS OF OPERATION	TYPE OF RENTAL COMPANY	NUMBER OF		CONTACT DETAILS
		2020	2019				DEPOTS	STAFF	
23 25	Mateco (TVH Group)	458	484	Munsbach, Luxembourg	Be, Bul, Cz, DE, Hu, Lux, Mal, Mex, Mold, NL, Po, Rom, Slov, Sp, Ch, Pan	Construction equipment, aerial platforms, forklift trucks	185	2583	+32 56 43 42 21 www.tvh.com
24 39	Shanghai Horizon Equipment & Engineering	457	303	Shanghai, China	China	Construction equipment, aerial platforms	207	3064	+86 400 821 8001 www.hongxinjianfa.com
25 22	Sunstate Equipment Co	455	570	Phoenix, AZ, US	US	Construction equipment, tools	84	2010	+1 888 456 4560 www.sunstateequip.com
26 26	Liebherr Mietpartner	EST 450	480	Ludwigshafen, Germany	Germany, France, Austria, UK, Switzerland	Construction equipment	130	250	+49 6237 400 610 www.liebherr.com
27 28	VP PLC	403	452	Harrogate, UK	UK, Ireland, DE, UAE, S America, Sing, Aus	Construction equipment, tools	250	3000	+44 (0)1423 533 400 www.vpplc.com
28 34	HKL Baumaschinen	400	380	Hamburg, Germany	DE, Austria, Po	Construction equipment, tools	170	1400	+49 40 538020 www.hkl-baumaschinen.de
29 27	Speedy Hire	399	476	Newton-le-Willows, UK	UK & Ireland, ME, Kaz	Construction equipment, tools, temperature control	200	3843	+44 1942720000 www.speedyservices.com
30 32	Hitachi Construction Machinery Japan	393	397	Saitama, Japan	Japan	Construction equipment, tools	246	3,175	+81 (0) 48 933 5509 www.hitachi-kenki.co.jp
31 30	Atlas Copco Specialty Rental Div.	360	410	Boom, Belgium	155 countries worldwide	Compressors and generators	135	1300	+1 281 454 2200 www.atlascopcorental.com
32 33	All Family of Companies	EST 350	390	Independence, OH, US	US, Canada	Cranes, construction equipment, specialised transport	33	1500	+1 216 524 6550 www.allcrane.com
33 41	Emeco	338	293	Osborne Park, Australia	Australia	Heavy construction and mining equipment	6	1022	+61 8 9420 0222 www.emecogroup.com



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RANK 21 20	COMPANY	TURNOVER (€ MILLION)		HEAD OFFICE	AREAS OF OPERATION	TYPE OF RENTAL COMPANY	NUMBER OF		CONTACT DETAILS
		2020	2019				DEPOTS	STAFF	
34 35	ADCO	EST 330	330	Ratingen, Germany	29 countries worldwide	Portable toilets	200	4000	+49 2102 8520 www.toitoidixi.de
35 15	BrandSafway	EST 325	375	Kennesaw, GA, US	30 countries globally	Scaffolding, hoists, formwork			+1 678 285 1400 www.safwaygroup.com
36 =37	Mediaco	305	290	Marseille, France	France, Germany, North Africa	Cranes, access platforms, industrial services, logistic and transport	80	2000	+33 4 9103 8191 www.mediaco-groupe.com
37 29	HSS Hire	300	388	Manchester, UK	UK/Ireland	Construction equipment, tools	125	2000	+44 20 82603100 www.hss.com/hire
=38 36	Tat Hong	EST 300	321	Singapore	Sing, Aust, Chi, Mal, Thai, Ind'sia, HK, Viet, Myan, PNG	Cranes, tower cranes, construction equipment	35	1700	+65 67090300 www.tathong.com
=38 44	Mammoet Holding BV	EST 300	275	Utrecht, Netherlands	Worldwide	Crane rental	85	4200	+31 10 204 24 24 www.mammoet.com
40 =96	Briggs Equipment	296	300	Dallas, TX, US	US, UK, Republic of Ireland	Construction equipment, tools, access equipment			+1 214 630 0808 www.briggsequipment.com
41 53	McGrath Rentcorp	288	297	Livermore, California, US	US, Canada	Construction equipment, modular, electronic test equipment, tanks	62	600	+1 925 606 9200 www.mgrc.com
42 46	Rent Corp	286	271	Shizuoka-shi, Japan	Japan, Thailand	Construction equipment	62	1015	+81 54 265 2201 www.rent.co.jp
43 45	Kennards Hire	264	272	Sydney, Australia	Australia, New Zealand	Construction equipment, tools	190	1565	+61 2 880 56100 www.kennards.com.au
44 47	Komatsu Rental	EST 260	265	Yokohama, Japan	Japan	Construction equipment			+81 45 274 3337 www.komatsu-rental.co.jp

moving up one place and Japan's Nishio Rent All shifting down.

Another major influence on the fortunes of rental companies was the sector in which they worked. Any company exposed heavily to the oil and gas sector – crane companies in the US or any business operating in the Middle East – were severely impacted. Some, like Houston-based TNT, was forced to seek refuge in Chapter 11 bankruptcy proceedings (from which it has now successfully emerged).

Similarly, those heavily involved in events, often linked to power rentals, were also severely impacted. Aggreko was down 15% year-on-year, while Dubai-based Byrne Equipment Rental – reliant on both petro-economies and events – was down 11%.

Capital expenditure

Capital expenditure is another key indicator of industry health and it will come as no surprise to see that the top 25 investors in the list this year spent 53% less than the top 25 investors in 2019. Note that this table is based on investment levels at the top 25 spenders in 2020, who are not necessarily the top 25 companies in the IRN100. Note also that not all companies choose to share this data.

Companies like Kiloutou, Loxam, United Rentals and Ashtead all acted to conserve cash at the onset of the pandemic. Manufacturers had a difficult year, but spending had resumed by the final quarter of 2020 and all indications are that investment in equipment will be at historically high levels again this year.

Fast growers

The list also highlights sectors and markets where growth was still possible in 2020. Two Chinese companies – tower crane specialist

TABLE 5

IRN100 Growth league

COMPANY	% GROWTH
1 Shanghai Horizon Equipment & Engineering	51%
2 Alta Equipment	39%
3 Modulaire (formerly Algeco Scotsman)	23%
4 Shanghai Pangyuan Construction Equipment & Engineering	19%
5 Emeco	15%
6 Renta Group	9%
7 Custom Truck One Source (formerly Nesco Specialty)	7%
7 Adapteo	7%
9 Taiyo Kenki Rental	6%
9 Avesco Rent	6%

Note: Year-on-year change in local currency.

TABLE 4

IRN100 New entrants

RANK	COMPANY	REVENUES
59	MIC Corporation	199
=60	Zhejiang Huatie Emergency Equipment Science & Technology	186
=61	General Finance Corp (being acquired by United Rentals)	185
=61	Collé Rental & Sales	185
76	Flannery Plant Hire	129

RANK 21 20	COMPANY	TURNOVER (€ MILLION)		HEAD OFFICE	AREAS OF OPERATION	TYPE OF RENTAL COMPANY	NUMBER OF		CONTACT DETAILS
		2020	2019				DEPOTS	STAFF	
45 40	Riwal	248	302	Dordrecht, Netherlands	NL, Bel, Dk, Swe, No, UK, DE, Fr, Po, Sp, Slov, Hu, UAE, Qa, Ind, Kaz	Aerial platforms, power, telehandlers	69	2500	+31 88 618 1800 www.riwal.com
46 65	Custom Truck One Source (formerly Nesco Specialty)	246	230	Indiana, US	US, Canada, Mexico	Utility lift trucks and equipment	40	365	+1 855 637 2672 www.nesco rentals.com
47 51	GAP Group	233	239	Glasgow, UK	UK	Construction equipment, tools	146	1805	+44 141 225 4600 www.gap-group.co.uk
48 NEW	Adapteo	231	216	Solna, Sweden	Swe, Fin, No, Dk, DE, NL	Portable accommodation	20	505	
49 35	Toromont Industries	228	260	Concord, Vaughan, Canada	Canada	Construction equipment	148	6500	+1 416 667 5511 www.toromont.com
50 48	Zahid Group	EST 220	260	Jeddah, Saudi Arabia	Saudi Arabia	Construction equipment			+966 (01)2 6671156 www.zahidcat.com
=51 =58	Uperio	210	200	Lyon, France	Fr, Be, Lux, NL, DE, UK, Swe, US	Cranes	24	550	www.uperio-group.com
=51 63	Renta Group	210	192	Vantaa, Finland	Finland, Sweden, Norway, Poland	Construction equipment, tools, weather protection, scaffolding, modular, site services	83	850	+358 40 511 6445 www.renta.com
53 52	Mustang CAT	EST 210	230	Houston, Texas, US	US	Construction equipment	11	120	+1 800 256 1001 www.mustangcat.com
54 =37	AMECO (sale by Fluor ongoing)	205	320	Greenville, SC, US	US, Can, Mex, Chile, Peru, Jam, Col, Moz	Construction equipment	15	1617	+1 864 295 7800 www.ameco.com
55 84	Peinemann Mobilift Group	200	116	Rotterdam, Netherlands	NL, DE, Rom, Po, Ivory Cst, Om, Gha	Cranes, aerial platforms	12	900	+31 10 295 5000 www.peinemann.nl
=56 54	APR Energy	EST 200	215	Jacksonville, Florida, US	Global	Power		450	+1 (904) 223 8488 www.aprenergy.com
=56 57	Portakabin	EST 200	215	York, UK	UK, Ireland, NL, Be, Fr, Lux, DE	Accommodation rental, events	106	900	+44 01904 611655 www.portakabin.com
=56 72	SoEnergy International	EST 200	145	Miami, Florida, US	USA, Mexico, Columbia, Argentina	Power rentals		1000	+1 305 593 5085 www.soenergy.com
59 NEW	MIC Corporation	199		Nagoya City, Japan	Japan	Crane rental	9	680	www.micjp.com
=60 NEW	Zhejiang Huatie Emergency Equipment Science & Technology	186		Hangzhou, China	China	Aerial platforms	100	1800	+86 0571 86038116 www.zjhuatie.cn
=60 49	Xylem Water Solutions	186	255	Rye Brook, US	Worldwide	Pump rentals	131	210	0845 707 8012 www.xylem.com
=62 NEW	General Finance Corp (being acquired by United Rentals)	185	210	Pasadena, CA, USA	USA, Canada, Australia, New Zealand	Portable accommodation and storage	106	900	
=62 NEW	Collé Rental & Sales	185		Sittart, The Netherlands	Europe	Construction equipment, aerial platforms, events, tool hire	16	600	www.colle.eu

Shanghai Panguan and access company Shanghai Horizon – were in the top four of the high growth table.

Horizon is remarkable for the rate of growth, linked of course to the large number of new aerial platforms it is adding to its fleet, with around 30,000 machines entering service last year. It will soon be operating an access fleet in excess of 100,000 units, propelling it into the global access top 10.

Other companies in this high growth league included US company Alta Equipment, which has been acquiring businesses, and portable accommodation specialist Modulaire, which has also been making acquisitions. Australian mining specialist Emeco is another company that grew through M&A activity.

Finland's Renta group, meanwhile, also demonstrated that it was possible for a European

rental company to expand in 2020, benefitting from the relatively better performing economies in the Nordic region last year.

Private/public shift

With the recovery from the pandemic came a resurgence in the activities of private equity businesses. Over the past five or six months, several major rental companies were shifting from public ownership into private equity hands, including Aggreko and Adapteo.

At the same time, some private equity businesses were in the process of creating larger scale specialist businesses through the merger of smaller companies, a good example being National Trench Safety (NTS), which was close to the top 100.

Joiners and leavers

A word is necessary also about some of the new entrants to the list. MIC Corp is a major crane rental business in Japan which we have missed in the past, while Collé Rental & Sales is a well-

TABLE 6

IRN100 Capital expenditure Top 25 investors

COMPANY	GROSS CAPITAL EXPENDITURE 2020 (€ MILLION)
1 United Rentals	781
2 Ashtead Group	657
3 Nishio Rent All Co	355
4 Herc Rentals	280
5 Shanghai Panguan Construction Equipment & Engineering	249
6 Aggreko	207
=7 Hitachi Construction Machinery Japan	192
=7 Loxam	192
9 Nikken Corp	163
10 Coates Hire Ltd	162
11 WillScot Mobile Mini	140
12 Ahern Rentals	135
13 Zeppelin Rental	132
14 Alta Equipment	130
15 Kiloutou	129
16 H&E Equipment Services	113
17 Mateco (TVH Group)	108
18 TESYA Group	104
19 Sunstate Equipment Co	102
20 HKL Baumaschinen	90
21 GAP Group Ltd	72
22 McGrath Rentcorp	70
23 Emeco	69
=24 Toromont Industries	57
=24 Cooper Equipment Rentals	57
TOP 25 SPENDERS	(-54%) €4.7bn
TOP 25 (2019)	(+16%) €10.2bn
TOP 25 (2018)	(+39%) €8.8bn
TOP 25 (2017)	(-3%) €6.1bn
TOP 25 (2016)	(-12.1%) €6.3bn
TOP 25 (2015)	(-7.9%) €7.0bn
TOP 25 (2014)	(+26.7%) €7.6bn
TOP 25 (2013)	(-4.8%) €6.0bn
TOP 25 (2012)	(+10.5%) €6.3bn
TOP 25 (2011)	(+211%) €5.7bn
TOP 25 (2010)	(+209%) €2.7bn
TOP 25 (2009)	(-70%) €1.3bn

TABLE 7

IRN EURO50 European rental revenues 2020

RANK 21 20	COMPANY	2020 REVENUES (€M)
1 1	Loxam	1930
2 2	Boels Verhuur	1217
3 4	Modulaire (formerly Algeco Scotsman)	Est 900
4 3	Kiloutou	646
5 8	Zeppelin Rental	528
6 -	Ashtead Group	521
7 7	Mateco (TVH Group)	458
8 9	Speedy Hire	452
9 8	Liebherr Mietpartner	450
10 12	VP PLC	403
11 13	HKL Baumaschinen	400
12 14	Mediaco	305
=13 10=	Sarens	Est 300
=13 10=	HSS Hire	300
=13 24	ADCO	Est 300
16 15	Aggreko	299
17 26	Mammoet Holding BV	Est 250
18 18	GAP Group Ltd	233
19 -	Adapteo	231
=20 22	Uperio	210
=20 21	Renta Group	210
=22 19	Portakabin	200
=22 32	Peinemann Mobilift Group	200
24 16	Riwal	Est 200
25 -	Collé Rental & Sales	185
26 25	Atlas Copco Specialty Rental Div.	Est 180
=27 -	BrandSafway	Est 175
=27 20	Select Plant Hire	175
29 -	CGT Edilizia S.p.A.	Est 155
30 -	Briggs Equipment	153
31 -	Flannery Plant Hire	129
32 27	GSV	121
33 17	Lambertsson Sverige AB	120
34 31	General de Alquiler de Maquinaria (GAM)	110
35 28	Nordic Crane	Est 100
36 34=	Salti	92
37 40=	Avesco Rent	90
=38 33	Jewson Tool Hire	Est 89
=38 38	Prangl Gesellschaft M.B.H.	89
40 37	Utleiecompagniet AS (UCO)	86
=41 34	Carrier Rental Systems	Est 80
=41 40=	Acces Industrie	Est 80
=43 49	Xylem	Est 75
=43 39	Pekkaniska Group	75
45 43	Nixon Hire	72
46 -	Charles Wilson Engineers	69
47 48	Mollo srl	64
48 -	Morris Leslie Plant Hire	Est 70
49 -	AFI-Uplift	64
50 46	Andrews Sykes	63
	TOTAL	€13.9bn
	TOTAL (2019)	€14.1bn

Note: The figures in the EURO50 are European revenues only.

RANK 21 20	COMPANY	TURNOVER (€ MILLION)		HEAD OFFICE	AREAS OF OPERATION	TYPE OF RENTAL COMPANY	NUMBER OF		CONTACT DETAILS
		2020	2019				DEPOTS	STAFF	
=64 =58	Red-D-Arc Welderentals	EST 180	200	Grimsby, Canada	US, Ca, Mex, UK, NL, Fr, UAE, DE	Welding/power.	70	700	+1 905 643 7877 www.red-d-arc.com
=64 61	Ring Power	EST 180	195	St Augustine, FL, US	US	Construction equipment, cranes	30	350	+1 904 737 7730 www.ringpower.com
=66 62	Select Plant Hire	175	194	Dartford, UK	UK, Australia	Construction equipment, tools, tower cranes	6	600	+44 (0)1322 732 732 www.selectplanthire.com
=66 =66	TESYA Group	175	170	Milan, Italy	It, Sp, Po, Cro, Slo, Serb, Mont, Alb, Kos, Mac, Bos.	Construction equipment, tools, party/events, lifting, trucks	85	300	www.tesya.com
68 =58	Carrier Rental Systems	EST 170	200	West Drayton, UK	UK, US, DE, Fr, NL, Po, Sing	Cooling equipment, pumps, generators, party/events			+44 (0)1372 220169 www.carrierrentalsystems. co.uk
69 =110	Alta Equipment	167	120	Michigan, US	US	Construction equipment, tools	54	1000	+1 844 462 2582 www.altaequipment.com
70 64	Lou-Tec	EST 165	175	Quebec, Canada	Canada	Construction equipment, aerial platforms, forklift trucks, power tools	30	600	+1 514 356 0047 www.loutec.com
71 43	TNT Crane & Rigging	164	283	Houston, US	US, Canada	Crane and rigging equipment	41	1400	+1 713 644 6113 www.tntcrane.com
72 68	Warren Cat	EST 145	159	Texas, US	US	Construction equipment, power	17	300	+1 432 571 4200 www.warrencat.com
=73 70	Holt Cat	EST 140	155	San Antonio, Texas, US	US	Construction equipment	25	300	+1 855 465 8228 www.holtcat.com
=73 71	Onsite Rental Group	EST 140	146	Sydney, Australia	Australia	Construction equipment, power			+61 134040 www.onsite.com.au
75 73	General de Alquiler de Maquinaria (GAM)	134	143	Oviedo, Spain	Sp, Por, Mor, S Arabia, Mex, Chile, Pe, Pan, Col, Dom Rep	Lifting, energy, industry, manipulation	40	800	+34 902 230 022 www.gamrentals.com
76 =78	Nordic Crane	EST 130	130	Halden, Norway	Norway, Sweden, Finland, Denmark	Cranes	50	600	+47 69 21 70 70 www.nordiccranegroup.com
77 NEW	Flannery Plant Hire	129	107	London, UK	UK, Republic of Ireland	Construction equipment	7	153	www.flanneryplanthire.com
78 =66	Finning International	125	154	Vancouver, Canada	Canada, UK, Ireland, Chile, Arg, Bol	Construction equipment, power	50	750	+1 604 691 6444 www.finning.com
79 77	GSV	121	135	Hedehusene, Denmark	Denmark	Construction equipment, access equipment, modular, tools	21	468	+45 70 12 13 15 www.gsv.dk
=80 50	Lambertsson Sverige	120	120	Förslöv, Sweden	Sweden	Construction equipment	35	565	+46 431 89300 www.lambertsson.com
=80 69	Cooper Equipment Rentals	120	157	Mississauga, Ontario, Canada	Canada	Construction equipment, tools	49	700	+1 289 247 2770 www.cooperequipment.ca
=82 =75	Kirby Smith Machinery	EST 120	137	Oklahoma City, Oklahoma, US	US	Construction equipment			+1 73127-6590 www.kirby-smith.com

RANK 21 20	COMPANY	TURNOVER (€ MILLION)		HEAD OFFICE	AREAS OF OPERATION	TYPE OF RENTAL COMPANY	NUMBER OF		CONTACT DETAILS
		2020	2019				DEPOTS	STAFF	
=82 =75	Kelly Tractor	EST 120	137	Miami, Florida, US	US	Construction equipment, tools			+1 305 592 5360 www.kellytractor.com
=82 =78	Equipment Depot	EST 120	130	Texas, US	North America	Construction equipment, access equipment			(+1)713 365 2547 www.eqdepot.com
85 85	Boom Logistics	116	115	Melbourne, Australia	Australia	Cranes, aerial platforms	13	1100	+61 3 92072500 www.boomlogistics.com.au
86 74	Byrne Equipment Rental	114	140	Dubai, UAE	UAE, Oman, Saudi Arabia, Kuwait, Bahrain	Construction equipment, party/events, oil and gas onshore and offshore	20	1500	+971 4 4544800 www.bynerental.com
87 =80	Ainscough Crane Hire	EST 111	125	Wigan, UK	UK	Cranes			+44 (0) 1257 473 423 www.ainscough.co.uk
=88 =82	Ohio Cat	EST 110	120	Ohio, US	US	Construction equipment			+1 440 526 6200 www.ohiocat.com
=88 =82	Wagner CAT	EST 110	120	Aurora, Colorado, US	US	Construction equipment, tools			+1 877 654 1237 www.wagnerequipment.com/wagnerrents/
=90 =86	Cleveland Brothers Equipment Co	EST 100	110	Murrysville, PA, US	US	Construction equipment			+1 866 551 4602 www.clevelandbrothers.com
=90 =86	Jewson Tool Hire	EST 100	110	Coventry, UK	UK	Tool hire	275	600	+44 (0) 2476 438 400 www.jewson.co.uk/tool-hire
=90 =88	MacAllister CAT	EST 100	110	Indianapolis, Indiana, US	US	Construction equipment			+1 317 545 2151 www.macallister.com

known Netherlands company that rents and sells equipment, especially aerial platforms and telehandlers. Collé Rental, too, should have been in the top 100 before now.

General Finance Corp is a portable accommodation specialist with operations in North America, Australia and New Zealand. This company was being acquired by United Rentals as IRN was going to press. We have kept it in the list because the deal with United was too late for it to be included in its 2020 revenue figure, and to leave it out would have been to overlook a major player in portable

accommodation (and which we admit to having missed in the past...)

This deal also represents a significant acquisition for United, giving it scale in the portable accommodation sector for the first time as well as its first businesses in Australia and New Zealand. (It is already operating in Europe through its previous acquisition of the Baker tanks business.)

Finally, a major UK plant hire company, Flannery Plant Hire, makes the list for the first time, and should have been in before now. Its financials are for the year to March 2020, so the full impact of

Covid is not reflected.

Six companies have left the IRN100 this year. Mobile Mini was acquired by WillScot (and now called WillScot Mobile Mini) and Energyst, the European-based power renter jointly owned by Caterpillar dealers, has been disbanded and sold off.

The other four dropouts and now just outside the top 100. In the case of NCSG, it was severely impacted by the slowdown in oil and gas activity and sold some of its US operations to Maxim Crane during 2020.

TABLE 8

IRN100 Top 10 Global players

RANK	COMPANY	REVENUES (€ MILLION)	NOTES
1	United Rentals	6585	US, Canada, UK, Germany, France, Netherlands, Australia, New Zealand
2	Ashtead Group	5178	UK, US, Canada, Germany, Ireland
3	Loxam	1989	France, Ireland, UK, Denmark, Germany, Spain, Belgium, Switzerland, Luxembourg, Morocco, Portugal, Italy, Netherlands, Norway, Poland, Czech Republic, Slovakia, Baltics: (Estonia, Latvia, Lithuania), Middle East: (Saudi Arabia, Bahrain, UAE, Kuwait, Oman, Qatar), Colombia, Brazil
4	Aggreko	1517	79 countries globally
5	Modulaire (formerly Algeco Scotsman)	1200	More than 25 countries in Europe, North America, Middle East, Brazil, Australia/NZ and Asia
6	WillScot Mobile Mini	854	US, Canada, UK
7	Sarens	630	63 countries worldwide
8	Mateco (TVH Group)	458	Belgium, Bulgaria, Czech Republic, Germany, Hungary, Luxembourg, Malaysia, Mexico, Moldova, Netherlands, Poland, Romania, Slovakia, Spain, Chile, Panama,
9	VP PLC	403	UK, Ireland, Germany, UAE, S America, Singapore, Australia, South America
10	Atlas Copco Specialty Rental Div.	360	155 countries worldwide

Note: Global defined as companies with rental activities in more than one continent

RANK 21 20	COMPANY	TURNOVER (€ MILLION)		HEAD OFFICE	AREAS OF OPERATION	TYPE OF RENTAL COMPANY	NUMBER OF		CONTACT DETAILS
		2020	2019				DEPOTS	STAFF	
=90 =88	Sims Crane & Equipment Co	EST 100	110	Tampa, Florida, US	US	Cranes, access equipment, forklifts			+1 813 626 8102 www.sims Crane.com
=90 90	Carolina CAT	EST 100	106	Charlotte, North Carolina, US	US	Construction equipment			+1 704 596 6700 www.catrentalstore.com/ carolina/en_US/home.html
=95 =55	Caterpillar Japan (Nippon)	EST 95	100	Tokyo, Japan	Japan	Construction equipment			+81 (3) 5334 5666 www.nipponcat.co.jp
=95 =91	Blanchard CAT	EST 95	105	South Carolina, US	US	Constructin equipment			+1 844 252 6242 www.blanchardmachinery.com
=95 =91	Worldwide Group	EST 95	105	Denver, Colorado, US	US	Construction equipment	17	300	+1 888 997 3687 www.wwmach.com
=95 93	Cross-country Infrastructure Services	EST 95	103	Aurora, Colorado, US	US, Canada	Construction equipment, tools			+1 855 955 2247 www.crosscountryis.com
=95 =100	Korea Rental Corp	EST 95	98	Anyang, South Korea	S Korea, Saudi Arabia, Vietnam, China	Construction equipment, modular, access equipment			www.korearental.co.kr
100 =96	Salti	92	100	Marcq en Baroeul, France	France	Construction equipment, tool hire, parties/events, electric power, aerial platforms			03.20.92.92.92 www.salti.fr

TABLE 9

IRN100 Near misses

RANK	COMPANY	2020 REVENUES (€M)	LOCATION	RANK	COMPANY	2020 REVENUES (€M)	LOCATION
101	Avesco Rent	90	Puidoux, Switzerland	=113	Admar Supply	EST 75	Rochester,
=102	Rental Solutions & Services (RSS)	EST 90	Dubai, UAE	=113	Gregory Poole Equipment	EST 75	North Carolina, US
=102	Skyworks	EST 90	Buffalo, New York, US	116	Uchimiya Transportation and Engineering	73	Tokyo, Japan
=104	Prangl Gesellschaft M.B.H.	89	Vienna, Austria	117	Nixon Hire	72	Newcastle Upon Tyne,
=104	Madisa CAT	89	Monterrey, Nuevo	118	Morris Leslie Plant Hire	EST 70	Kinfauns, UK
106	Utleiecompagniet AS (UCO)	86	Oslo, Norway	119	Charles Wilson Engineers (CW Plant Hire)	69	Harpenden, UK
107	Quinn CAT	EST 85	California, US	120	SK Rental Group	67	Santiago, Chile
108	NCSG	81	Acheson, Canada	121	National Trench Safety (NTS)	EST 65	Houston, USA
=109	Stephenson's Rental Services	EST 80	Mississauga,	=122	Mollo srl	64	Alba, Italy
=109	Acces Industrie	EST 80	Tonneins, France	=122	AFI-Uplift	64	Wakefield, UK
=111	Andrews Sykes	75	Wolverhampton, UK	124	Mills Solaris	58	Rio de Janeiro, Brazil
=111	Pekkaniska Group	75	Vantaa, Finland	125	Aver Asia	55	Singapore
=113	Energy Rental Solutions Cat	EST 75	Houston, US				

Digital transition

And finally, a word about the digital transition. Rental companies accelerated their digital initiatives in 2020, compelled to do so in many cases by the need to incorporate social distancing measures. Remote ordering, non-contact equipment collections, and – in some cases – consolidation of depots were all features of 2020.

HSS Hire in the UK was a case in point, with the company deciding to halve its depot network in the UK after discovering that it was able to serve the vast majority of its customers while locations were temporarily closed during the worst

of the lockdown.

That was an extreme example and not, it seems, widely replicated across the industry. In fact, a look at the employee and depot figures in the top fifty shows little year-on-year change. These 50 companies employed around 179,000 people at close to 13,000 locations.

One of the notable features of financial results documents published by public companies in the last six months have been the tributes paid to these staff members who kept essential services going during the crisis. That is a suitably positive note on which to end this year's IRN100 report. **IRN**

Further analysis

A more detailed look at this year's IRN100 survey – The IRN100 Extended Top list – will be available in the coming months from the KHL.com Information Store: <https://khl-infostore.com>

The extended version will include commentary on each of the companies in the list as well as extra graphs analysing trends.