



EUROPEAN  
RENTAL  
ASSOCIATION

# Annual Report 2008



The Voice of the Equipment Rental Industry



## Welcome Letter by ERA President



Dear Member,

In 2007, the European construction sector experienced once again an exceptional growth period that benefited the whole industry, and especially the equipment manufacturers who set new European sales records. As for the rental industry, it went through a 12% increase in Europe, achieving outstanding growth rates in some Eastern and Central European countries.

Considering the current growth trend fuelled by the development of Eastern countries and considering the euro currency exchange, the European Rental market has become one of the largest markets in the world with revenue of €23.5bn. In Europe, even if a slowdown is predictable, fundamentals for a persisting growth in rental appear stable.

This boom exceeding by far the Construction sector's growth is originated by the increasing penetration rate in the Eastern countries and by the development of mechanisation for productivity and safety in Western countries. This tremendous trend has energised European rental companies, stimulating phenomena such as start-ups, consolidation and internationalisation. Everything sped up in 2007.

But to project such a rental growth would overlook the butterfly effect theory.

A financial crisis that should have been a mere bubble has triggered in 2008 a general slowdown of activity, including so local an industry as construction. We have forgotten, experiencing an extended growth period, that despite stable fundamentals, the construction remains a cyclic industry.

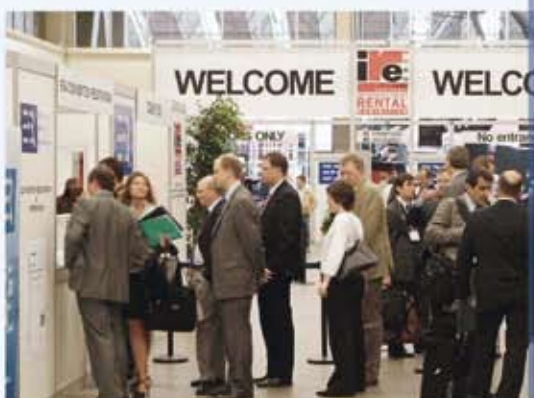
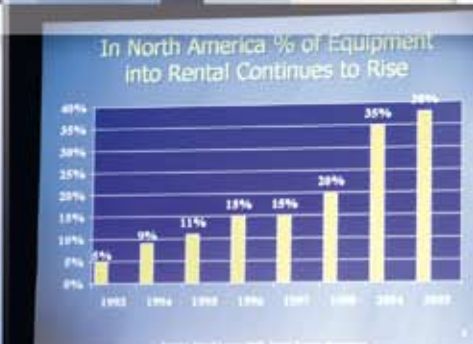
In truth, this American sub-primes crisis did not cause the cycle change, but initiated it. This is a new type of crisis, led by a credit crunch that cripples demand and asphyxiates funding. In addition, costs inflate - if moderately as long as the dollar remains low.

At the end of this 1st half of 2008, the impact is not yet visible as the construction sector is resilient, but we are definitely heading towards a severe slowdown. One cannot imagine a change of trend before 2010.

Of course any slowdown is an opportunity to reconsider one's strategy and that any crisis brings new prospects. Remember that every cloud has a silver lining!

Yours faithfully,

Gérard Déprez  
President of ERA



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# 1. Economic Outlook and trends impacting the Rental Industry

## 1.1 Flashback on main events within the equipment rental industry

**Early 2007**, Loxam acquired Laho Equipement, €124m turnover, and added 119 branches to its French network which increased to around 450 depots.

Speedy Hire bought Hewden's tool hire division, adding 1,200 staff, 188 depots and €132.9 million turnover. This deal boosted Speedy's network to 530 depots and increased sales to over €600 million.

In the spring of 2007, the Spanish rental market witnessed a flurry of major acquisitions by the two major players:

- GAM bought Vilatel with 4,000 aerial platforms in its fleet which doubled GAM's fleet to 8,000 units.
- Euroloc bought Nacanco in Spain with 3,000 aerals and €43 million turnover and Gruas Homs with 6 depots and €21.7 million turnover.

HSS was sold to private equity owners, Och-Ziff and Aurigo for €460 million.

Volvo Rents unveiled plans to open its first four rental locations in India.

Boels Verhuur expanded its heavy construction equipment rental presence with the acquisition of Belgian company De Block-Lamblin NB, following the acquisitions of Dutch rental companies Veldhuizen van Zanten in February and Munsters Verhurr in April.

Atlas Copco created a single rental division, Specialty Rental, combining its industrial rental activities in Europe, the USA, Canada, Mexico and Australia.

William Scotsman (118 000 units) and Algeco (175 000 units) merged, creating a global rental company for the portable accommodation industry. The combined business has 4,600 people operating in 16 countries and a total turnover of nearly €900 million, including over €630 million in rental.

Loxam bought DNE-JJ in Denmark with 17 depots and €58 million turnover.

Euroloc bought UMESA in Spain with 5,000 aerial platforms and created a combined aerial business of 9,000 units with a total turnover of €240 million.

United Rentals sells to Cerberus Capital Management for €4.8 billion in September and the deals falls through in November 2007.

The Carlyle Group and the National Hire rental group acquired Coates Hire, from Australia, for €1.3 billion, creating a new leader with 25% market share.

GE Equipment Services Modular Space business sold its European operations to Algeco and its North American ones to Resun Corp.

Cramo signed a Joint Venture with Russian crane rental company ZAO Rentakran

**Early 2008**, Ramirent entered the Slovakian market by acquiring a 60% stake in OTS Bratislava.

Komatsu acquired the Japanese BigRental with 70 depots and €103 million turnover and merged it with its own rental operation, leading to the creation of Komatsu Rentals, one of the top five rental companies in Japan.

## 1. Economic Outlook and trends impacting the Rental Industry

Loxam bought LEV, in France, with 2,000 aerial platforms and €30 million in revenues.

Bergerat Monnoyeur Location acquired Cheraki with 17 depots in the South of France

Spanish rental company Euroloc renamed itself HUNE, standing for Homs, Umesa, Nacanco and Euroloc and claimed an 8% market share of the Spanish rental market.

GAM bought Guimera, based in Barcelona, from Atlas Copco, for €18 million. Guimera operates 7 depots specialised in power generation and temperature control.

Cramo entered the Czech and Slovak rental markets by acquiring Techniline with 5 depots.

The Italian tool rental franchise Italnolo (50 stores) moved into Spain and established a pilot store in Barcelona, with an intent to promote and develop a new offering on the Spanish market.

### 1.2 Economic Outlook for the Rental Industry and Trends

#### Trend to outsourcing

Contractors continued to outsource their needs for equipment and recent moves indicate a lesser interest in managing their own fleet.

Over the last year, Speedy Hire acquired LSS, the tool and equipment rental business of AMEC, with 10 depots and €17 million turnover. Skanska sold its Danish's equipment rental division to Cramo and entered with it into a pan-Nordic rental cooperation agreement.

The question is how long major contractors throughout Europe will continue to operate rental companies, such as Skanska Maskin and Lambertsson in Sweden, or Streif Baulogistik in Germany.

#### Consolidation

The consolidation process has been very active until mid-year in 2007, yet since then the credit crunch derived from the financial crisis made it more difficult to pursue aggressive acquisition strategies. Therefore, the consolidation of the rental industry in Europe is set for a relative pause during 2008 and beyond.

#### Growing with big customers

Another trend which appeared quite a few years ago in North America and is developing now strongly in Europe is the policy on global accounts.

For large rental players with extensive networks, big customers represent an increasing share of their turnover. This has been so far more noticeable in Northern Europe; however, the creation of large rental operations in France, Spain and Germany should accelerate this trend.

#### New technologies

The need to lower costs and improve productivity has led rental companies to review their internal processes and to start adopting new technologies such as asset tracking, online parts ordering etc. The benefits of these new technologies go beyond fleet logistics and ultimately carry lower lifetime costs on top of improving warranties, buy-backs and finance agreements. The equipment manufacturers are participating to the same trend and some of them have, over the last year, launched major innovative programmes.



## 2. ERA Convention – Think Rental, Act Local

### 2.1 Keynote addresses

#### Mr. Gérard Déprez, ERA President

ERA's President welcomed the participants and opened the 3<sup>rd</sup> General Assembly by addressing the members of the ERA.



Mr. Déprez, President, ERA

#### ***ERA and its membership***

He started by stressing the importance of membership diversity, the dynamic mix of companies and associations, and underlined their commitment and complementarities. Indeed, rental operators find available and skilled professionals in associations that now share an in-depth understanding of their businesses.

The President then underlined the fact that ERA's work benefits the whole industry since it intends to represent it. If non-members may attend the convention through a registration fee, becoming a member of the association contributes to the industry promotion and should be considered as an investment to one's own business.

ERA is undeniably the representative body for the whole industry and is now considered a reliable and legitimate body for lobbying in Brussels. It met an underlying expectation, and should its existence come to an end, another organisation would come to life.

The President then addressed the committees' achievements over the past 2 years. Opened to any member, Committees design the Association's policies and address the industry's major concerns. Thanks to the work of these 4 committees and to their chairmen's know-how, ERA set up an efficient sustainable running process for projects management. In conformity with the Board's wishes, the Committees have carried out their missions within 2 years, achieving tangible results and will now be entrusted with new missions for the next 2 years.

ERA's lean organisation, one permanent employee and a subcontracted administration provider, guarantees flexibility and performance.

He announced the release of next annual report in October 2008. It will relay comprehensive knowledge of the Association, the Industry and Europe.

#### ***Sponsoring of IRE and Rental Awards.***

The IRE sponsoring was one of ERA 2007's priorities. The aim was to set up a dedicated tradeshow both to promote rental industry and serve the operators' benefit. He highlighted the fact that its 1st edition was a success through the number of exhibitors and the range of industry dedicated equipment.

The Rental Awards - although not on the agenda last year - were brought to fruition with the objective of highlighting the industry's major achievements. They focused on those contributing to the industry's improvement and those conveying a positive image to the public opinion.

The President, as a member of the Board, then shared some views on the applications received, stressing their quality and the remarkable initiatives undertaken by all companies, no matter what their size. He observed that the industry is definitely extremely dynamic. He congratulated the winners and encouraged the audience to submit a case for 2008.

## 2. ERA Convention – Think Rental, Act Local

### 2.1 Keynote addresses

#### ***ERA's new priorities for 2008***

Three major concerns were highlighted. Theft, first of all, that cannot be overlooked. Now a significant impact on operators' profit, ERA has the notoriety and financial means to organise the fight on a large scale. It will be dealt with by a committee that will collect information and commit all stakeholders.

Then, the second priority is the framing of rental to individuals. Today beside professional renters, a lot of operators rent equipment more or less occasionally, most often to individuals. When rental is only a secondary business for them, equipment is sometimes rented in unacceptable conditions. Allowing such practices to thrive is putting the industry's image and consumer's protection at risk. Therefore, ERA should set up its own industry guidelines. The President invited national associations also to consider this issue.

The third issue is sustainability, already a genuine concern for some ERA's members. Renters can contribute to it through environmental certification and work considerations. He added that in spite of an understandable reluctance for some companies for such an investment, it is useful to keep in mind the advantages gained through the implementation of former certification, like ISO for instance.

#### ***Change of Board Members***

The President finally addressed the election of a new administrator, in place of Mrs Isabelle Ameloot resigning for family reasons, and recommending Mr Freek Nijdam co-opted by the Board.

#### **Erik Sonntag - BUSINESSEUROPE**

##### ***"EU economy resilient in tough Global conditions"***

This year has seen the euro reach an all-time high against the US dollar. This together with tightening financing conditions in the wake of financial market turmoil has created a difficult export market and tightening on investment levels across Europe. Eurozone inflation has already reached 3.6% this year, as business sentiment has deteriorated across Europe turning from positive to negative in the past 12 months. In the Central and Eastern European Countries (CEECs) investment intentions are still largely positive. While across the EU27 as a whole there is more uncertainty about investment plans. The motivation for investment still has a East-West split, with the CEECs aiming to replace or extend their infrastructure, while the West states innovation as its main motive.

In any case the EU economy is still expected to grow by 2% in 2008 with Poland looking at growth of more than 5%. This growth figure comes despite the housing market corrections currently taking place in Ireland, Spain and the United Kingdom which are hindering development in those markets. It is also in light of some governments' large current account deficits, particularly in Baltic States, Bulgaria or Romania. →

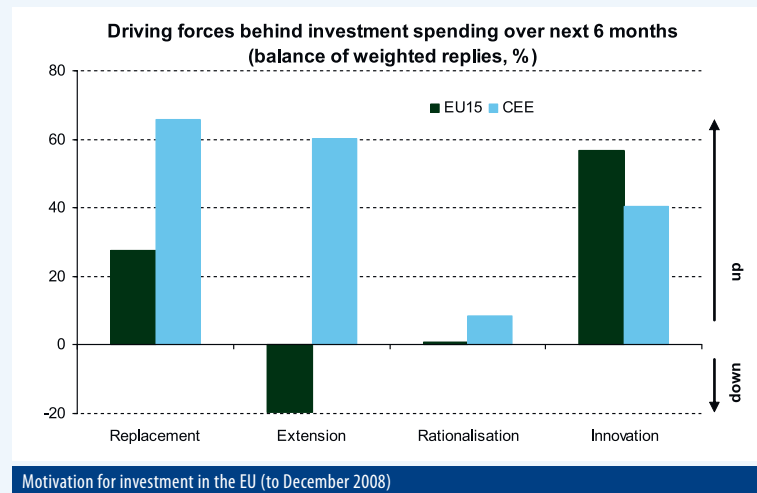


Erik Sonntag, BUSINESSEUROPE

## 2. ERA Convention – Think Rental, Act Local

### 2.1 Keynote addresses

Of the risks to growth that were identified in a survey by BUSINESSEUROPE, entrepreneurs in the EU27 listed 3 major risks to growth; oil prices, US Growth, and domestic price pressures. On the other hand the ranking of concerns for those in the eurozone countries were as follows; oil prices, exchange rates, and bank lending conditions. It should be noted that the Eurozone has been slightly protected from the increase in dollar prices due to the strength of the euro in the past year.



BUSINESSEUROPE expects the European economy to grow at around 2% in 2008 (2.0% for EU27, 1.7% for eurozone). This is cautiously optimistic due to labour market improvements, sound corporate balance sheets, and no major source of macro-economic imbalances.

#### Statistics

BUSINESS EUROPE forecasts  
2% growth for EU27 in 2008

However, companies are concerned about the knock-on effects of financial market turmoil, the second round effects of soaring food and energy prices and persistently higher inflation expectations. Both of these being combined with the strong euro-to-dollar rates, and lack of significant structural reforms at national level.

#### Emilio Rossi – Global Insight

##### *“European Construction Industry to look up in 2009”*

Looking at the macroeconomic framework for Europe is generally looking at a short-term slowdown up to the second half of 2009 as the global economic expansion will slow. Europe as a whole will not enter a recession, although Spain and the UK will see the biggest falls in growth rates of the large Western European economies, while Slovakia will see the largest effect in the East. Overall the outlook for Europe is mostly on the downside in the short-term, but positive in the medium/long-term.



Emilio Rossi, Global Insight

#### Statistics

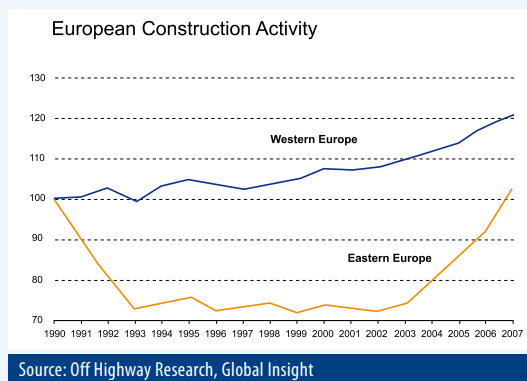
46% of European construction  
is in the residential sector

The European Construction Industry will be clearly affected by slowdown in 2008 and 2009 but again in the medium-term countries such as the UK, Germany, and Eastern Europe may recover slightly. However, most of the forecasted growth shall remain in Eastern Europe with Romania seeing a growth of 10.4% compared with 1.6% for Western Europe as a whole.

## 2. ERA Convention – Think Rental, Act Local

### 2.1 Keynote addresses

For the construction equipment industry a downturn is also forecast for 2008-9 with improvement in the medium-term. Equipment sales are forecast to decrease in the short-term with Germany being the only one of the largest five European economies that will see an increase in their share of equipment sales by 2012, while the other countries (UK, France, Spain and Italy) generally remaining stable.



#### José Gameiro – European Confederation of Equipment Distributors, President

##### ***“ECED to work with ERA on common issues”***

Mr. Gameiro gave an overview of ECED and its activities. He began by outlining the new importance of Central Europe and Russia which together account for 14% of the Western European equipment distribution market which in terms of turnover overall in Europe is valued at €30bn. This rise of the Eastern marketplace and expanding EU leads to legal complications while opening up new passages for distribution. Together with the advances of technology, GPS and ERP systems and the rise of machinery made in China, there are many opportunities for ECED to represent the industry.

Mr Gameiro insisted on the possibility for the equipment rental companies, manufacturers and distributors to cooperate on issues such as warranties, machine repair costs, theft, education and certification, standards, safety repair conditions on site, etc.

#### Presentation of Bertrand Piccard

Bertrand Piccard came to the ERA Convention and gave a presentation on “Adventure, a state of mind: a metaphor for the round-the-world balloon flight”.

Bertrand Piccard, a man whose grandfather was the first person to explore the stratosphere and whose father dived to the deepest point in the oceans, was himself the first person to circumnavigate the world by balloon with his co-pilot Brian Jones. In making this historic feat, Mr. Piccard broke three world records: distance, duration and time of flight.

His speech didn't teach the ERA participants how to fly a balloon, but instead contrasted his experiences in the air with the psychology of life, human communication, team-work, motivation, pioneering spirit, as well as how to deal with stress, uncertainty and crises. The speech offered all attendees inspiration for both their private and professional lives.

His key message was that as balloons are captive of the winds that propel it, man is also a prisoner of his certitudes, his problems or his destiny. But just as a balloon can change altitude to find currents which will change its direction, the human being can similarly rise up psychologically or spiritually to reassume responsibility for the direction of his life.

Bertrand Piccard closed by informing the participants of his new adventure; to fly round the world in a solar-powered aeroplane.

## 2. ERA Convention – Think Rental, Act Local

### 2.2 Breakout Sessions

#### Information Efficiency

#### *“Web-based technology comes to Rental”*

**Presenters** Asif Latief - Ashtead  
Peter Houghton - Trimble

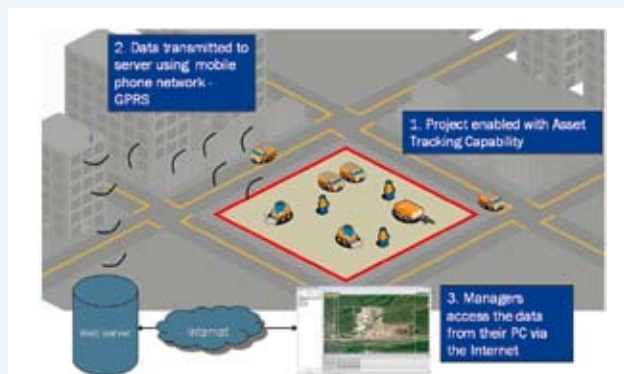
**Moderator** Leena Haabma - SRA

Better information handling, such as having an integrated system, allows rental companies to provide extra benefits to their customers. This session heard from Asif Latief from Ashtead, and Peter Houghton from Trimble.

Both Ashtead and Trimble aim to connect all aspects of rental together in a computer system that allows for real-time updates of information and permits machines to “speak” to a central point. Peter Houghton forecasts that this will occur increasingly in the future. Through using web-based software asset management can be performed understanding exactly the timing of operation and the location of each piece of equipment. This system is rather more advanced in the US where companies renting equipment pay for time in use and not the number of days on site. The data relating to the performance of the equipment and the amount of maintenance that is required is all information that rental companies can obtain and use when negotiating with equipment manufacturers.

Ashtead meanwhile has used technology to improve its customer relations and internal communication efficiency. An extranet for customers allows them to access data on their equipment in real time, and on-site if using a Blackberry. The information gathered from tracking people and products around a site are all pieces of data that are beneficial for rental companies. Should a customer need information on renting a product they would call any Ashtead office, who via their intranet system, can see the customer’s account details and respond to their needs, thereby reducing waiting time and improving service. Marketing documentation is web-based and therefore easily forwarded to potential clients.

Both speakers stressed the importance of taking an holistic approach. Therefore companies embarking on improving their technology should factor in the costs of re-training, testing, and understanding the customer sentiment for change: it is not a small operation.



Example of how rental companies can use tracking technologies

## 2. ERA Convention – Think Rental, Act Local

### 2.2 Breakout Sessions

#### National Rental Associations Roundtable

**Presenters** Francis Gilberg - DLR  
Arne Bugge - NRA

**Moderator** Leena Haabma - SRA

This Roundtable looked at the ways in which the national rental associations communicate with the ERA and what can be learnt across the various national associations. Mr. Francis Gilberg from the French Distribution and Rental Association (DLR), and Mr. Arne Bugge from the Norwegian Rental Association (NRA) were the key speakers.

#### **Safety**

Promotion of safety at work through internet material such as documents and instructional videos is undertaken by many national associations. The Secretariat of the DLR helps its members by share information and best practices. A team also goes to schools to attract young mechanics and provides educational information.

#### **General Rental Conditions**

On ensuring quality, the development of norms and General Rental Conditions (GRCs) is a rather well established practice in national associations. The NRA aims to take its GRCs from its members and aims to develop national GRCs. This will require working more closely with insurance companies, and improve its safety leaflets accordingly. It was stressed that such activities require more coordination between national associations and the ERA.

#### **Helping small-sized companies**

To better recruit smaller-sized companies, Mr. Gilberg stated that DLR holds 7 regional meetings a year in France allowing small local businesses to connect with the association. While some associations have lower membership dues for small companies based on their turnover, others even offer a small introductory “taster fee”. When looking at the services provided by national associations specifically for small companies, insurance services, basic training and leaflets were common. In Italy, the national association translated such leaflets into the languages of the local (immigrant) workers as a direct benefit to small companies who would otherwise not have the resources to undertake such activities.

#### **Other revenue streams**

Offering training services helps in diversifying revenue streams for the associations. Some associations, such as IPAF, offer accreditation schemes for companies, again helping to diversify their revenue stream. This is also in line with the American Rental Association (ARA) which charges lower membership dues, whilst raising funding from additional services.

## 2. ERA Convention – Think Rental, Act Local

### 2.2 Breakout Sessions

#### Tower Cranes Roundtable

##### *“Checklists help to reduce fatalities”*

**Presenters** Cesar Caudevilla - Fanagrumac,  
Philippe Cohet - Manitowoc

**Moderator** Paul Phillips - Arcomet

In the roundtable on tower cranes, presenters Mr. Caudevilla from Fanagrumac, and Mr. Cohet from Manitowoc set forward three aims for the tower crane sector for the near future: tackling fatalities, improving training quality, and improving working conditions.

In tackling fatalities, Mr. Caudevilla demonstrated the work done in Spain. Spain has 7 practices which ensure safety at all times:

- ① Only certified companies can erect and inspect tower cranes and a national register is kept.
- ② Compulsory erection plans are followed on-site
- ③ Compulsory inspection by a certified body
- ④ Operations must be undertaken by a certified operator
- ⑤ A handbook that records the maintenance and results of inspections should be kept in the construction site
- ⑥ The tower crane is fitted with a wind-speed indicator
- ⑦ The maintenance company inspects the equipment every quarter.

In Europe there is currently Standard EN14439 covering tower crane safety in particular, but manufacturers should also work with other relevant bodies such as CECE, FEM and ISO.

There is significant need for better crane design due to a number of trends. Nowadays operators are staying in the cranes longer therefore requiring greater comfort, while technology means that cranes can and should be erected and dismantled more easily and safely. In addition to this, construction speeds are increasing meaning that the cranes need to be relocated more often, therefore need better handling. Standards are also needed to deal with the risks associated with erecting and dismantling the cranes, including in-service risks like collision. Safety issues are often problems caused by improper installation of cranes on site, as well as incorrect maintenance when not in service. This can be prevented at an international as well as national level through the use of better and more coherent training programmes.

## 2. ERA Convention – Think Rental, Act Local

### 2.2 Breakout Sessions

#### Roundtable on Tool Hire and B to C Equipment Rental: What future for tool hire?

##### ***“B to C: Growing market with strong potential”***

**Presenters** Pierre Boels - Boels  
Xavier du Boÿs - Kiloutou

**Moderator** Graham Arundell - HAE

Mr. Xavier du Boÿs from Kiloutou indicated that tool hire and rental to consumers are actually two different topics with their own requirements and operating processes.

On the topic of tool hire, Mr. du Boÿs demonstrated that tool hire is a speciality rental business, which requires a different business model, specific technical and commercial skills. A choice must be made between small and large tools, with consideration taken regarding the level of training required for staff and the level of risk associated with handling certain types of tools. Furthermore a large range of equipment is necessary together with a dense branch network which therefore increases the necessity for good locations. In line with this, Boels has been working with DIY (Do-It-Yourself) stores in order to increase the amount of locations and get closer to individual customers.

The B to C (Business-to-Consumer) sector is a growing market with great potential to develop. The advantages of renting to individuals include adding value to companies' assets with them being used during usual down-times (such as weekends). However, Mr. du Boÿs highlighted various risks that should be taken into account. Risks include the difficulty in attracting and retaining customers, the relatively smaller contracts combined with a higher amount of time spent providing advice, and the sector being challenged by other B to C (Business-to-Consumer) providers (e.g. DIY stores). To succeed it is important to have an adaptable organisation with highly trained staff and an appropriate IT system.

The Roundtable discussed two further topics: the UK market and the US market.

- On discussing why the UK tool hire market has been successful, the roundtable attendees pointed to the conditions that have been set by national associations, and the success of rental companies in communicating the risks effectively together with their use of training programmes.
- In the US DIY stores are not making money in equipment rental, but Mr. Boels underlined the need to still be present in the stores while having local hubs offering larger equipment rental.

## 2. ERA Convention – Think Rental, Act Local

### 2.2 Breakout Sessions

#### Sustainability Roundtable: Preparing for tomorrow

##### *“Rental companies to take the lead in developing sustainable standards”*

**Presenters** John Goodall - FIEC

Martin Holmgren - SRA

**Moderator** Kevin Minton - CPA

Mr. John Goodall from the European Construction Industry Federation, FIEC, outlined the steps that FIEC had taken to take into account sustainable practices. Since 1999 when the European Commission set up a working group on Sustainable Construction, the issue has gone global, with the UN also setting forth its strategies. The Sustainability issue was shown to be a complex composition of social, economic and environmental concerns. Although Mr. Goodall still stressed the importance of delivering returns to shareholders which is also a way of being socially responsible. FIEC believes that manufacturers are the best placed to provide coherent guidance and to bring in sustainability practices in a gradual manner, thereby improving the image of the entire industry.

Mr. Martin Holmgren described the efforts that companies will need to demonstrate in cutting emissions and energy use. In addition rental companies can benefit by signing up to the ISO14000 standard which helps organisations minimise their impact on the environment.

The ensuing discussion demonstrated that sustainability can mean costs in the short-term for companies, but a successfully implemented strategy would also produce benefits such as energy savings, and a good reputation.

#### Roundtable Equipment Theft: Is European cooperation possible in fighting equipment theft?

##### *“ERA launches new Committee to tackle Theft”*

**Presenters** Ian Elliott – London Metropolitan Police  
Joe Bloemendaal - RentalCheck

**Moderator** Haydn Steele - CPA

Mr. Ian Elliott of the London Metropolitan Police spoke at the Roundtable and outlined the anti-theft project currently taking place in the UK, called CESAR (Construction Equipment Security and Registration Scheme). The scheme is industry-led and consists of tagging construction equipment with triangular plates containing Radio Frequency Identification (RFID) chips. New and used machinery can be easily tagged and several manufacturers are already implementing the scheme voluntarily. Some manufacturers (but not all) are fitting CESAR as Standard to their equipment. However one challenge is to encourage companies to retrofit their equipment due to the cost barrier. Overall, the system will save police time, allow for a single registration system of all machines, and will provide authorities with the means to check the authenticity of the plant. Furthermore, on a European level cross-border theft and the related organised criminal networks should decline as a result of coordinated policing.

Mr. Bloemendaal, from RentalCheck, shared his perspective stating that theft requires a three-pronged approach including:

- ① Organisational measures – companies to sign up to voluntary schemes and train personnel to understand the system
- ② Mechanical measures – ensure equipment is fitted correctly with tracking devices
- ③ Electronic measures – a European database of dubious renters, of stolen items, and a warning system alerting the rental industry.

## 2. ERA Convention – Think Rental, Act Local

### 2.2 Breakout Sessions

Mr. Elliott made clear that the Metropolitan Police is looking at making the data available in other countries. Indeed, in the UK a coordinated effort is being made with insurance companies. In promoting the issue at a European level it was confirmed at the meeting by Mr. Michel Petitjean, Secretary General of the ERA, that a new Committee would be set-up to look at theft-related issues.

#### Transport – The Silent Killer of the Profit

##### *“Passing on costs to customers?”*

<b>Presenters</b>	Theo de Pencier - UK Freight Transport Association Patrick Rizzo - Loxam	<b>Moderator</b>	Peter Schrader - MVS Zeppelin
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A common practice within rental companies is that, rather than negotiating with their clients on rental rates, they often prefer not to invoice the cost of transporting equipment. This is even more so the case when transportation is provided for internally by the rental company rather than outsourced, as it is very difficult to calculate its real cost and therefore to pass this cost on to the customer properly.

The situation is of course not the same for all types of equipment. For general plant, the practice of not invoicing transportation is rather widespread and almost a tradition. Customers' reluctance to pay for this service may therefore be much higher for general plant than for specialised plant, for which transportation is often outsourced and therefore its cost passed on more systematically.

The European Rental Association may have a role to play in developing tools or sharing best practices allowing its members to calculate the real cost of transportation within their companies, but also in providing them with arguments as to why transportation needs to be paid for, or examples of how other rental companies ensure that transportation costs are passed on by branch managers to their clients locally. With the current price of oil on international markets, customers are probably more than ever aware of the fact that transportation is a service that needs to be paid for and thus more ready to consider a change in mentality.



Transportation can be costly

## 2. ERA Convention – Think Rental, Act Local

### 2.2 Breakout Sessions

#### Manufacturers and Rental Companies

#### – Comparative advantages affiliated to manufacturers versus independent networks

*“Affiliation doesn’t necessarily bring advantages”*

<b>Presenters</b>	Vesa Koivula - Cramo Alexandre Saubot - Haulotte	<b>Moderator</b>	Frank Klessens - Alimak Hek
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There are 3 main reasons for which manufacturers would strive to have their own affiliated network:

- ① To develop the market
- ② To understand customers’ requirements and
- ③ To cope with significant market improvements

As for developing the market, Haulotte usually creates/acquires rental companies only in countries where the existing rental companies do not use their material, as way of entering the market and raising awareness on Haulotte products to end-users but also to local rental companies. Their criteria for deciding to enter the market is to be sure that the affiliated network will be operating country-wide, will be amongst the 10 major rental operators and that there are no foreseeable limitations on growth.

Mr Saubot explained that manufacturers setting up their rental networks do not have illusions about the amount of synergies that can be generated between the manufacturing part of their business and their rental divisions. They therefore always ensure that there is a clear differentiation between their manufacturing and rental business and consider their affiliated network as any other customer. That means maintaining a non-exclusive acquisition policy, normal equipment selling price and good service support.

With Cramo having an experience as both a rental company affiliated to a manufacturer and as an independent rental company, Mr Koivula explained the downsides affiliated networks may face in their relations with the manufacturers, namely the risk of wrongly prioritised investments, the reduced possibility of letting the manufacturer compete on similar terms than an independent client would apply and the fact that the strategic and operational decision-making is often biased towards the interest of the manufacturer.

On the other hand of course, affiliated networks also benefit from advantages linked to their close relationship with the manufacturer, such as more secured deliveries, the sharing of competences and a direct link into production in terms of access to technical competence and the possibility to influence product adaptations from the perspective of the customer.

As for so-called preferential treatment of affiliated networks, Mr Saubot rejected the belief that they may benefit from better conditions (e.g. in terms of delivery time of ordered equipment) precisely because they are more captive clients for the manufacturer. On the contrary, he stated that it makes sense for the manufacturer to ensure that clients who have the choice of choosing another supplier - i.e. independent rental companies – are satisfied in the first place, before the captive clients.

Having assessed the advantages and downsides of being part of an affiliated network, Cramo chose to be independent because of the freedom of purchasing from any supplier, the freedom to grow in any market and the freedom to resell used equipment anywhere.

## 2. ERA Convention – Think Rental, Act Local

### 2.2 Breakout Sessions

#### Financing – Financial Models in Rental – “There are No Shortcuts in Creating Value”

##### *“ABL financing increases in Europe”*

<b>Presenters</b>	Ben Story - Deutsche Bank Andy Wright - Lavendon Group	<b>Moderator</b>	Kari Kallio - Ramirent
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Since 1998, US rental companies increasingly find the means to finance their investments through Asset Based-Lending (ABL) while cash-flow financing remains predominant in Europe and in Asia. Over the past years, both financing structures have fuelled mergers and acquisitions but even more so in the US as ABL typically results in increased debt capacity and reduced cost of capital.

As for future trends, following the financial crisis that arose in 2007, Ben Story foresaw the emergence of conservative financing structures favouring stable industries and strong credits. Both US and European banks have re-evaluated their financial products and throughout the course of the last months have taken the measure of the number of bad loans. As a result, he felt that concerns over the macro-economic outlook will likely trigger a return to corporate/strategic transactions and a more normalized valuation environment.

Andy Wright presented a case study comparing two companies: the first company investing heavily into engineering skills and reaching an equipment life span of 15 years, the second company depreciating equipment over 5 years and running a lower cost operation with less investment into maintenance. His demonstration showed clearly that there are no short cuts to creating value, as rapid growth businesses can struggle to maintain debt repayments or take a “feast and famine” approach to investment, which confirms that the long term future is likely to belong to businesses run on a cautious and consistent basis.

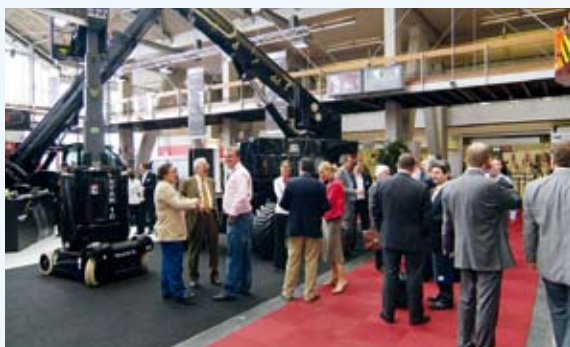
### 3. International Rental Exhibition

The first ever International Rental Exhibition (IRE) took place this year in conjunction with the European Rental Association. The IRE was held in the Europahal of the RAI in Amsterdam from 3-5 June.



The aim of the event was to raise the profile of the rental industry in Europe. By placing the ERA Convention next-door some of the IRE exhibitors were able to benefit from the contacts that the ERA has established globally. The event aimed to attract a very high quality of visitors rather than a large quantity.

The IRE is now the only exhibition fully dedicated to construction equipment rental in Europe. Over 130 exhibitors came with a whole range of rental services from machinery to asset-tracking technology.



Over 1500 individual visitors attended the IRE



ERA stand at IRE

#### Visitors Statistics

Individual attendees came from 36 countries  
27 of the top 40 European Rental Companies  
39 of the top 100 Global Rental Companies  
14 of the top 25 rental spenders of 2007

### 3. International Rental Exhibition



Visitors came from around the globe, including Australia, Brazil, Chile, India, Paraguay as well as the USA and Europe.

**The International Rental Exhibition received many plaudits for the quality of the attendees.**

"The show has been very successful for us. We sold a total of 390 machines at the show - 350 machines to one customer. Beside the sales of a lot of products we have also made new contacts with big players in the rental market – it is not the amount of visitors that counts but the quality."

"The quality of the traffic has just been absolutely phenomenal. We have met high quality people - the decision makers." "We have had a good show and have met the decisions makers of important companies. We also sold 80 machines during the show." Low numbers, but the attendees were top quality.

"The strong partnership between the ERA convention and the exhibition helped generate a very international profile of visitors at the show."

**The profiling of the event was also deemed a success with exhibitors happy with the global presence on show.**

"We had several good leads from Belgium, Australia, Spain, the Netherlands, Germany, Italy and the UK, and we met the right people - the decision makers."

Sales managers said that to meet the most important rental companies in one place is "unique" in the industry.

## 4. European Rental Awards

### European Rental Awards 2008

The first European Rental Awards were held in June alongside the ERA Convention and the International Rental Exhibition. The event proved to be a big success with 450 attending the event from across Europe to see 8 prizes be presented to the best companies and people in the rental industry over the past year.



Entertainment at the European Rental Awards

#### Top Awards Winners



Cramo: Winner, Rental Company of the Year (more than 10 depots)

The top prizes of Rental Companies of the year were won by Cramo (in the over 10 depots category) and KDM Hire (in the fewer than 10 depots category). Cramo's development of a new corporate strategy and branding whilst maintaining growth and profit margins impressed the judges. KDM Hire from Northern Ireland was also rewarded for its continued growth.

The Rental Person of the Year award went to Speedy Hire's chief executive Steve Corcoran for successfully managing the company through a major expansion while amongst other activities launching an apprenticeship scheme.



Steve Corcoran, Speedy Hire, collects his award

#### Other Award Winners

The Best Promotional Campaign award went to MVS Zeppelin for its "mature, responsible and imaginative" bus tour of 600 construction sites. Meanwhile Komatsu's 2.5t mini-excavator helped the company to win the Product of the Year award due to its suitable design for the rental industry. GAP Plant won the Rental Safety award promoting safe practices in twelve application areas of rental. Genset received the After Sales Service award, while Hewden was recognised for its commitment to sustainability with the Rental Environment award.

## 4. European Rental Awards

<i>Rental Company of the year (&gt;10 depots)</i>	
<b>Winner</b>	• <b>Cramo</b>
Other nominees	<ul style="list-style-type: none"> <li>• Boels</li> <li>• Ramirent</li> </ul>

<i>Rental Company of the Year (&lt;10 depots)</i>	
<b>Winner</b>	• <b>KDM Hire</b>
Other nominees	<ul style="list-style-type: none"> <li>• Cofiloc</li> <li>• Miro</li> <li>• Tecnifor</li> </ul>

<i>Rental Person of the Year</i>	
<b>Winner</b>	• <b>Steve Corcoran</b> (Speedy Hire)
Other nominees	<ul style="list-style-type: none"> <li>• Sat Daiwal (A-Plant)</li> <li>• Arne Bugge (NRA)</li> </ul>

<i>Rental Product of the Year</i>	
<b>Winner</b>	• <b>Komatsu</b>
Other nominees	<ul style="list-style-type: none"> <li>• Atlas Copco</li> <li>• Portable Air</li> <li>• Division</li> <li>• GenQuip</li> <li>• Greenmech</li> <li>• MVS-Zeppelin</li> <li>• Wumag</li> </ul>

<i>Rental Safety Award</i>	
<b>Winner</b>	• <b>GAP Plant</b>
Other nominees	<ul style="list-style-type: none"> <li>• Ammann</li> <li>• Schweiz</li> <li>• ASEAMAC</li> <li>• Speedy Hire</li> </ul>

<i>Rental Promotional Campaign</i>	
<b>Winner</b>	• <b>MVS-Zeppelin</b>
Other nominees	<ul style="list-style-type: none"> <li>• A-Plant</li> <li>• Kiloutou</li> <li>• Speedy Hire</li> <li>• Venpa</li> </ul>

<i>After sales service</i>	
<b>Winner</b>	• <b>GAP Plant</b>
Other nominees	• IPS

<i>Rental Environment Award</i>	
<b>Winner</b>	• <b>Hewden</b>
Other nominees	• Cramo

## 5. The European Union and the Rental Industry

EU Affairs Committee, Chairman Kevin Minton, CPA

Over the past year, the ERA established a working relationship with a number of important actors at European level, including the European Commission, the European Committee for Standardization (CEN) and stakeholders representing different branches of the construction and equipment manufacturing industries.

In parallel, the EU Affairs Committee closely monitored, analysed and/or provided its position on a number of issues discussed at EU level or on issues of specific interest for the ERA's members.

In view of the number and the importance of issues to be dealt with at EU level, Hans Craen, a lobbying specialist, joined the ERA Team. He will be in charge of the following-up on activities of the EU Affairs Committee and representing the association in Brussels together with the Secretary General and the Chair of the Committee, Kevin Minton from the CPA.

### 5.1 The Machinery Directive

This Directive was adopted back in 2006 and will become fully applicable in all EU Member States in December 2009. Transposition of the Directive into national law is therefore in progress all across the EU.

In order to ensure that transposition is aligned in all Member States and to resolve technical issues that may arise during the process, the European Commission is drafting a guide on the Machinery Directive, with input from industry, which has set-up a working Group in the Machinery Directive, in which ERA gained observatory status.

This status allows the ERA to provide its input when issues raised by the Commission may have an influence on rental companies. As a concrete example, when it came to defining the "placing on the market" of equipment, the European Commission proposed a definition, which would have put a heavy responsibility on rental companies. By sending its comments to the European Commission and obtaining the support of other industry groups, the ERA ensured that the Commission's proposal was amended in a positive way.

### 5.2 European Standards for the Rental Industry

The ERA is an observatory member of several Technical Committee of the European Committee for Standardization (CEN), which is responsible for CE marking and for adopting standards at EU level. These technical committees are:

- CEN TC 114 on the safety of machinery
- CEN TC 147 on the safety of cranes
- CEN TC 151 on the safety of construction equipment



The EU Affairs Committee designated a representative at each of these technical committees. The Secretariat is coordinating the association's representation in each of the technical committees and ensures that important information is communicated to members.

## 5. The European Union and the Rental Industry

### EU Affairs Committee, Chairman Kevin Minton, CPA

#### 5.3. In-service Inspection of Work Equipment – ERA adopts best practices statement

Over the past two years, a dedicated subgroup of the EU Affairs Committee led by Gil Male from IPAF, carried out a comparative analysis on how in-service inspection of work equipment is carried out in different EU countries. This included focusing on all aspects of the inspection process, including the purpose of the inspection, its frequency, competent bodies and persons, reporting etc.

After this comparative analysis was carried out, the EU Affairs Committee decided to propose to the ERA Board to adopt a Best Practice Statement on In-Service Inspection of Work Equipment, which states what the ERA considers as being best-practices in terms of conduct and management of in-service inspections, considering both safety which is considered as being essential but also cost aspects relating to in-service inspections.

This document was finalised at the EU Affairs Committee meeting of 9 September 2008 and will now be presented to EU decision-makers and industry stakeholders to encourage a more harmonised approach towards in-service inspection in Europe. It is available for free download on the ERA's website.

#### 5.4 Operator Licences and Training

Since most operator licenses and training schemes are still not recognised across EU Member States' border, a subgroup of the EU Affairs Committee led by Haydn Steele from the CPA has carried out a mapping of licensing and training requirements for major products groups in the EU's main markets.

In the course of this research, information has been exchanged on a constant basis with the FIEC, the European trade federation representing the bulk of the construction industry, which has been carrying out a similar project and which has an essential interest in the issue.

The EU Affairs Committee now has finalised the research part of the project and needs to draw conclusions from the data obtained, and where possible make recommendations to the EU Institutions, possibly with other industry stakeholders sharing the same opinion, in order to facilitate the mutual recognition of licenses and training schemes across borders.

#### 5.5 Safety Instructions

To support national associations which provide safety leaflets directly to rental companies and foster the sharing of good practices all over Europe, a dedicated subgroup of the EU Affairs Committee is working on drafting guidelines for safety instructions to be provided to end-users. These guidelines will be made available in 2009.

## 6. General Rental Conditions for the Rental Industry

General Rental Conditions Committee, Chairwoman Paula Koppatz, Ramirent

The mission of the committee is to improve rental industry performance by establishing guidelines and frameworks for general conditions applicable to rental companies, rental associations and equipment suppliers across the European countries on a voluntary basis.

The following documents can be used, by associations as well as companies, as a reference point for developing their own standard terms and conditions for the rental of equipment to customers within their own and in other European countries.

These documents should be used on a voluntary basis and are freely available to members and non-members of the ERA.

### 6.1 Checklist for operational terms and conditions

This checklist can be used by any company active in the equipment rental to review if their rental agreement and/or any associated general terms & conditions cover potential problem areas connected with rental activities.

This checklist covers the following potential problem areas: Rental period and rate; Delivery and collection; Energy (fuel, oil, electricity etc.); Damage; Installation; Waste; Preparation and cleaning; Inspection and maintenance; Handover of equipment; Operator; Site survey and consulting; Breakdowns and suspensions.

#### **DAMAGE**

From the moment of handover, the customer must have adequate insurance cover (self arranged) or accept the insurance programme or damage waiver policy of the rental company.

Potential problem area identification	Covered	Not Covered	Not Applicable	Possible coverage of identified problem area
Can the customer provide an insurance certificate?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	If not, the rental company's damage waiver policy is mandatory
What is covered by the damage waiver?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Clear description of damage waiver policy (use, loading, theft, transport, etc.)
What if there is damage to the rental unit on return?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	All damages are directly invoiced at new replacement cost including labour.

Example of Checklist Question

## 6. General Rental Conditions for the Rental Industry

### General Rental Conditions Committee, Chairwoman Paula Koppatz, Ramirent

#### 6.2 Framework for General Rental Conditions

It is a non-exhaustive comparative analysis of approaches used by existing associations and companies from nine European countries in their standard terms and conditions.

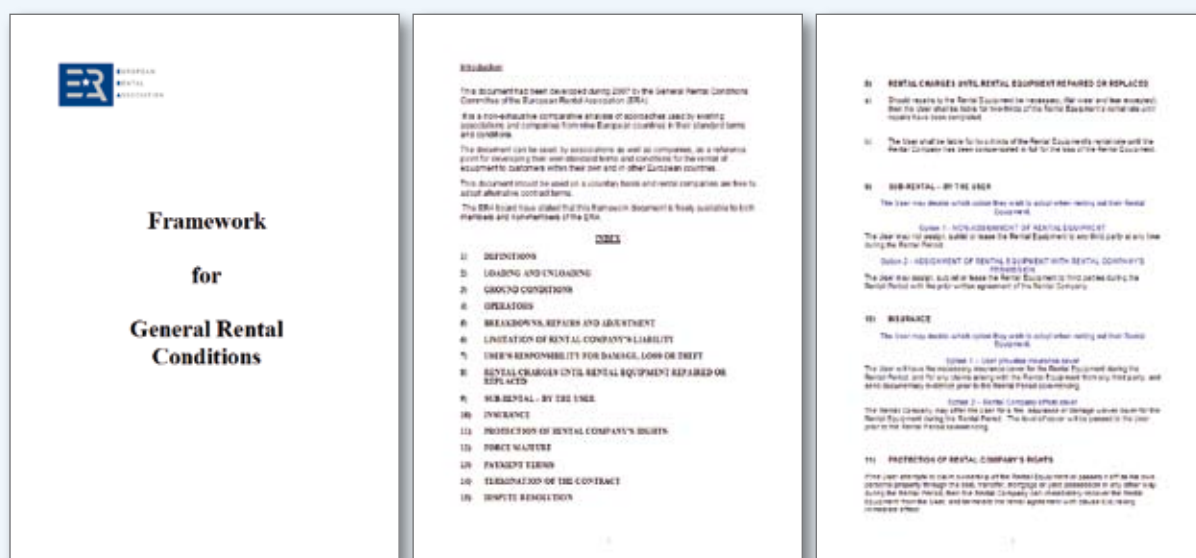
This framework is non-binding and provides ideas and examples/options for rental conditions on the following issues: Loading and unloading; Ground conditions; Operators; Breakdowns, repairs and adjustment; Limitation of rental company's liability; User's responsibility for damage, loss and theft; Rental charges until rental equipment repaired or replaced; Sub-rental by the user; Insurance; Protection of rental company's rights; Force majeure; Payment terms; Termination of contract; Dispute resolution.

Some challenges that have been faced concern competition laws, the several different sets of conditions compared, involving local business and different national legal approaches, as well as copyright issues.

#### Next Steps

The committee will resume work proximately around the next following steps:

- To prepare a framework for general rental conditions focused on rental to consumers
- Translations where needed of the checklist and the framework
- Review and revision of these documents based on users' experiences



## 7. Promoting the Rental Concept

Promotion Committee, Chairman Joerg Bachmann, MVS Zeppelin

One of the missions of the ERA is to promote the rental concept in terms that are consistent across Europe and can apply to the different local situations in order to support the growth of the rental industry in both mature and developing markets.

To this end, the Promotion Committee has been developing a number of tools that are available to ERA Members for use free of charge to promote rental in their respective countries.

### 7.1 Good Reasons to rent

The ERA's Promotion Committee has developed a series of posters available in Europe's major languages. Members can download them from the website for printing or use their content in their own promotional material, under the condition that the source of the publication (ERA) is acknowledged.

These reasons to rent show very clearly, in a few bullets points only, the comparative advantages of rental compared to ownership of equipment. They are therefore a powerful tool that can be handed out to any stakeholder very easily.

### 7.2 Rental Calculator

The Good Reasons to rent being by definition a generic tool targeting any type of potential customer, the Promotion Committee in 2007/08 also developed the "Rent versus Buy Caculator".

This tool allows any stakeholder involved with construction equipment to check whether for his specific situation it would make more sense to rent or purchase a specific piece of equipment. Variables taken into account include acquisition cost, financing, utilisation rate, maintenance and other costs as well as resale value.

The calculator is available for free consultation on the ERA website. Any stakeholder can enter his own information in the various fields foreseen and can immediately receive a good indication on whether it makes more sense for him to rent or purchase a specific piece of equipment.

The calculator is currently only available in English, but the Promotion Committee is currently developing versions in additional languages as well as creating a downloadable version of the guide that members could download and distribute to their (prospect) customers.

## 7. Promoting the Rental Concept

Promotion Committee, Chairman Joerg Bachmann, MVS Zeppelin

### 7.3 Promotion of Rental at Events

In addition to the International Rental Exhibition, which was organised in cooperation with the ERA, the Promotion Committee in 2007/08 also organised the participation of the ERA to several tradeshows, usually with a twofold objective:

- Position the ERA as the representative association of Europe's rental industry and
- Promote rental

**The Rental Show** in Las Vegas (USA) in February, where the Secretary General attended a session of the Global Rental Alliance, an informal group gathering the world major associations representing the rental industry to discuss issues of global interest;

**The Executive Hire Show** in London (UK) in February, where the ERA was kindly welcome to present itself on the stand of the Construction Plant Association (CPA);



ERA at Samoter

**Samoter** in Verona (Italy), in March, where the ERA was represented by Assodimi and sent several speakers to the seminars dedicated to rental;



Maszbud (Source: [www.targikielce.pl](http://www.targikielce.pl))

**Maszbud** in Kielce (Poland), where the ERA had its own stand and was represented by the association's staff. The presence at this show served many different purposes as it helped the ERA establish valuable connections with rental companies in Eastern Europe, collect knowledge on eastern European markets which will be of use for the statistics projects and promote rental in the local language to professionals in the construction industry in an area where the rental market is growing fast but still less developed than in Western Europe.

## 8. Statistics Committee Report

Statistics Committee, Chairman Tim Whiteman, IPAF

In 2007, a project with Global Insight (GI) called Phase I analysed the amount of data contained in documentation and studies on Europe's rental industry. The report on Phase I was delivered by GI in October 2007 and concluded that only scarce data about the size and structure of the rental industry currently exists.

Subsequently a second project called Phase II was initiated in 2008. Currently Global Insight is developing a report following a survey to have "a common European view of meaningful statistics". This report should improve the knowledge of the rental industry across Europe. However, the large diversity among the national associations as well as the different maturity of the national rental markets does not facilitate the surveying process.



Secretary General Michel Petitjean with Statistics Committee Chairman, Tim Whiteman

The Phase II project covers 12 countries, Belgium, Denmark, Finland, France, Germany, Italy, Netherlands, Norway, Poland, Spain, Sweden and United Kingdom, and focuses on 13 product groups, Earthmoving equipment, Concrete related equipment, Compaction equipment, Energy (e.g. generators, temperature control, compressors), Pumps, Scaffolding, Material handling equipment, Aerial Work Platforms, Cranes, Shoring, Traffic safety, Accommodation and Hand tools.

The study has been limited to 12 countries for budgetary reasons and will be increased in the future. It starts with fundamentals with the aim of obtaining more detail in future years.

It is a matter of time, of hard work and perseverance, before the committee reaches a satisfactory level of information, which ultimately will allow ERA to perform effective marketing and lobbying and will assist members with strategic planning.

The results of the Phase II project should be available around year end 2008.

In the meantime, the committee continues to review a best estimate of the European rental industry, which is displayed below for the year 2007.

In summary, the European industry is estimated to include 14,500 companies, 21,000 depots and 155,000 employees. The total Turnover is estimated at €23.5 billion.

### **Best Estimate 2007**

Companies 14,500

Depots 21,000

Employees 155,000

Europe's Total Rental Turnover Estimate €23.5 billion

## About the ERA

### ERA Board



- Erkki Novio – Vice President
- Colin Wood – Vice President
- Kevin Appleton – Vice President
- Peter Schrader – Vice President
- Franco de Michelis – Vice President
- Gérard Déprez – President

The Board manages the ERA. It is composed of six representatives covering various trades and countries. The Board is elected by the General Assembly while the Chair is elected by the Board. Each Board member is elected to serve a four-year term.

### ERA Secretariat

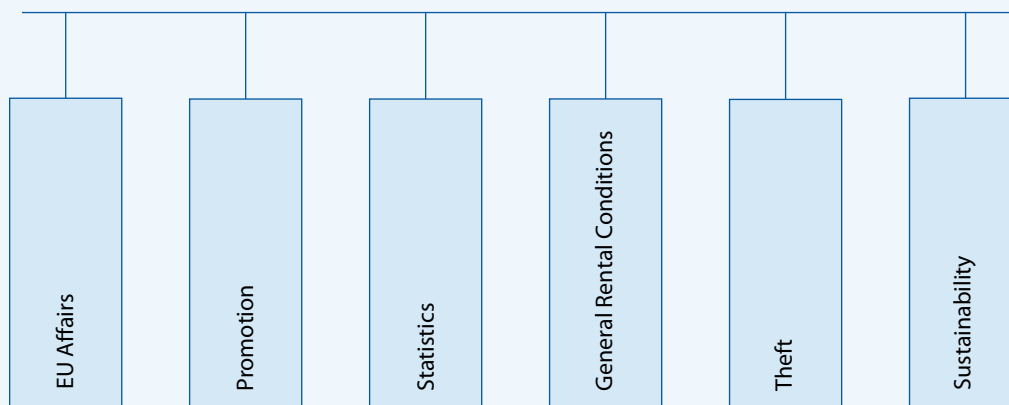


- Michel Petitjean-Secretary General
- Michel Baumgartner-Manager
- Stuart Jackson-Economic Affairs Officer
- Veerle Guns-Managing Assistant
- Hans Craen-EU Affairs Officer
- Alessio Ruta-Assistant

The ERA Secretariat is composed of: Michel Petitjean – Secretary General, Michel Baumgartner, Hans Craen, Stuart Jackson, Veerle Guns and Alessio Ruta. Each of them can be contacted through the ERA telephone number or the **era@erarental.org** email address.

The Secretariat supports the association's daily activities and supports the workings of the 6 ERA Committees below. Furthermore the Secretariat represents the association across Europe and globally, thereby increasing the profile of the European rental industry.

### Committees



Six committees made up of members' representatives meet at least three times a year to work on improving the rental industry in Europe. The committees cover the following topics:

## Annexes

### List of ERA Members as of July 2008

<i>Associations</i>	<i>Rental Companies</i>	<i>Associate Members</i>
<b>BELGIUM</b>	<b>BELGIUM</b> Arcomet Group Atlas Copco Portable Air HUURLAND -Eurorent Flanders Locasix Six Equipments Riba Rent	<b>BELGIUM</b> Atlas Copco Portable Air ETRAMO bvba ICS Blount Europe Doosan International Infracore Komatsu Europe Zilok - ZI Group
<b>BULGARIA</b>	<b>BULGARIA</b> Destination Bulgaria	
<b>DENMARK</b> Danish Rental Association	<b>DENMARK</b>	<b>DENMARK</b> Deif Dantherm Air Handling
<b>FINLAND</b> TKL	<b>FINLAND</b> Ramirent Cramo	<b>FINLAND</b>
<b>FRANCE</b> D.L.R.	<b>FRANCE</b> Acces Industrie Bergerat Monnoyeur Location Chambault ENVE Location ERS Foraloc Kiloutou Locarest Loxam Mediac'up Morel Salti	<b>FRANCE</b> Ammann - Yanmar Chrono Flex Haulotte Group Kaeser Compresseurs Manitou Qualcomm WBS Europe Seimat Sullair Europe Volvo CE Europe
<b>GERMANY</b> BBI	<b>GERMANY</b> MVS Zeppelin & Co Wacker Construction Equipment	<b>GERMANY</b> Anton Ruthmann & Co BOMAG Sycor Roesler miniDat Wacker Consutruction Equipment
<b>GREECE</b>	<b>GREECE</b> N. Stafilopatis	<b>GREECE</b>
<b>ITALY</b> Assodimi	<b>ITALY</b> Gramigna Maie Nacanco VENPA	<b>ITALY</b> CNH
<b>LIECHTENSTEIN</b>	<b>LIECHTENSTEIN</b>	<b>LIECHTENSTEIN</b> HILTI

## List of ERA Members as of July 2008

<i>Associations</i>	<i>Rental Companies</i>	<i>Associate Members</i>
<b>NORWAY</b> NRA	<b>NORWAY</b>	<b>NORWAY</b>
<b>POLAND</b>	<b>POLAND</b>	<b>POLAND</b> Fluiconnecto
<b>PORTUGAL</b>	<b>PORTUGAL</b> MACHRENT	<b>PORTUGAL</b>
<b>SPAIN</b> Anapat Aseamac Fanagrumac	<b>SPAIN</b> HUNE GAM	<b>SPAIN</b>
<b>SWEDEN</b> SRA	<b>SWEDEN</b> Alimak Hek	<b>SWEDEN</b> Lawson Software
<b>SWITZERLAND</b>	<b>SWITZERLAND</b> Avesco	<b>SWITZERLAND</b> Caterpillar
<b>THE NETHERLANDS</b>	<b>THE NETHERLANDS</b> AGGREKO Boels Verhuur Energyst Peinemann Holding Riwal Hoogwerkers	<b>THE NETHERLANDS</b> BBA Pumps e-Emphasys Technologies HGH Hitachi Construction Machinery Inspire JLG International Ritchie Bros Auctioneers Verhuurnet
<b>UK</b> CPA HAE	<b>UK</b> Ashtead Group Hewden Stuart HSS Hire Lavendon Group Longville Speedy Hire	<b>UK</b> Genie Europe JCB KHL Group Result Group Skyjack UK Spartan Solutions Touchstone Tower Light
<b>INTERNATIONAL ASSOCIATION</b> IPAF	<b>OUTSIDE EUROPE</b>  <b>RUSSIA</b> Kovcheg RENTAL TECH  <b>INDIA</b> Gemini Equipment & Rentals	<b>OUTSIDE EUROPE</b>  <b>USA</b> Daniel Kaplan Associates Ditch Witch Smartequip Wynne Systems



Join the European Rental Association, email **[era@erarental.org](mailto:era@erarental.org)**  
or visit our website **[www.erarental.org](http://www.erarental.org)**





EUROPEAN  
RENTAL  
ASSOCIATION

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RENTAL  
ASSOCIATION

The Voice of the Equipment Rental Industry

Home  
About ERA  
Why Rent?  
ERA Membership  
News & Events  
Publications  
Join Us  
Contact Us

**The Voice of the Equipment Rental Industry**

ERA, the European Rental Association, is the representative association of the equipment rental sector in Europe. ERA nowadays represents over 4,200 rental companies in Europe, either through 12 national rental associations or directly.

The association is open to all rental companies as well as to all operators who are stakeholders in the rental industry.

EUROPEAN  
RENTAL  
ASSOCIATION

The Voice of the Equipment Rental Industry

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**Statistics**

**2007 - 2006**

**Best Estimate 2007**

In 2006, ERA undertook a second Best Estimate in the same manner as the first. This time, a trend could be developed looking at the change in turnover from 2006 to 2007. And in addition, forecasting data was sought, looking at what industry expected the change in turnover to be for the period. These results were published below.

Visit  
**www.erarental.org**  
for more information on rental in Europe

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