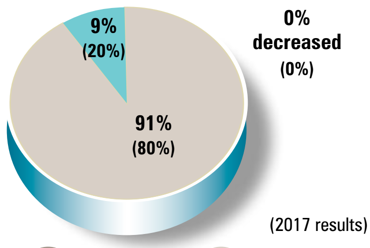
A mixed bag

This year has been one of mixed fortunes, perhaps best described as 'fragile stability'. Rental rates have been up and down depending on product type, size and time of the year. With uncertainty growing by the day, private investment has tumbled, offset to some extent by a strong rise in infrastructure spending and refurbishment. Fortunately this has generally kept all three equipment sectors that we cover busy. The feeling for 2019 is surprisingly optimistic, well maybe tentatively optimistic, but optimistic all the same. This is the 18th year of the survey with all the previous results still available to view in the online library at www.vertikal.net.

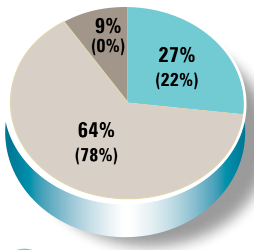
Crane rates

Crane hire rate trends - all types

Crane hire rates over the past 12 months have:



Crane hire rates over the next 12 months will:



(2017 results)

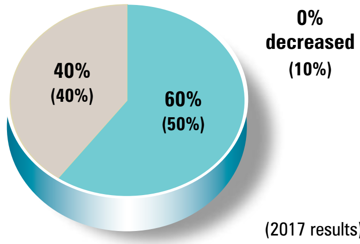
Decreased **Stayed the same** **Increased**

Most respondents last year - 78 percent - predicted that rates would be flat and sure enough more than 90 percent of companies surveyed have reported a rate stagnation. However, looking at the detail from those same respondents reveal that some models - such as smaller All Terrains - have seen rates dip while rates for larger cranes have improved. You will note that we have tweaked the size breaks this year in order to provide a clearer picture which makes it difficult to directly compare some categories.

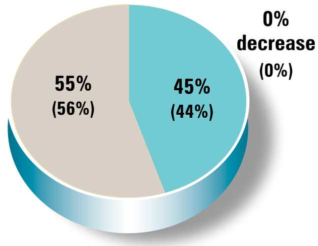
Looking forward, a greater number of companies are more upbeat for 2019, but the general consensus is for another year of flat rates. Given that most have recovered in recent years this is not as bad as it might seem.

Crane fleet size

Crane fleet size over the past 12 months have:



Crane fleet size over the next 12 months will:



(2017 results)

The positive attitude is reflected in the fact that 60 percent of crane hire companies expanded their fleets in 2018 - up from 50 percent last year - while the rest maintained their fleets at last year's levels with no-one admitting to any reductions this time round. All were fairly close to last year's forecasts.

Looking forward, more companies plan to maintain the status quo in 2019, although a healthy number - 45 percent - expect further expansion, much the same as last year in spite of higher costs relating to a shift in exchange rates and material related price increases.

Crane rental rates

Daily rates for mobile cranes

From last year rates have gone: ▲ up ▼ down — same ■ new category

Crane size	Average	Lowest	Highest	Ideal
Under 30 tonnes	573 ▲	450 ▲	750 ▲	593 ▲
30 to 45 tonnes	471 ▼	400 ▼	560 ▼	516 ▼
50 to 65 tonnes	554 ▼	490 ▼	610 ▼	630 ▼
70 to 90 tonnes	973 ■	800 ■	1340 ■	1043 ■
100 to 120 tonnes	1217 ■	960 ■	1550 ■	1225 ■
130 to 160 tonnes	1492 ■	1200 ■	1800 ■	1450 ■
160 to 200 tonnes	1543 ■	1350 ■	2000 ■	1725 ■
210 to 250 tonnes	1,826 ■	1500 ■	2750 ■	2075 ■
260 to 350 tonnes	1,971 ■	1450 ■	3000 ■	2500 ■
360 to 490 tonnes	2,650 ■	2250 ■	3150 ■	2962 ■
500 to 600 tonnes	7,083 ■	6500 ■	7500 ■	8000 ■
610 to 750 tonnes	No input ■	■	■	■
Over 750 tonnes	No input ■	■	■	■
Self-Erecting Tower (4 to 5 axles)	1,566 ▼	1400 —	1800 ▼	1750 ▲
Self-Erecting Tower (6 to 7 axles)	1900 ▼	1800 ▼	2000 —	1956 ▼

Weekly rates for crawler cranes

Crane size - Operated	Average	Lowest	Highest	Ideal
Up to 50 tonnes	1950 ▲	1500 ▼	2400 ▼	3000 ▼
50 to 60 tonnes	1295 ▲	1000 ▼	2600 ▼	3500 ▼
70 to 80 tonnes	2021 ▼	1750 —	3200 ▼	6500 ▲
90 to 100 tonnes	2266 ▼	2100 ▲	3500 ▼	5750 ▲
120 to 150 tonnes	2,822 ▼	2200 —	4000 —	6004 ▲
180 to 250 tonnes	4,989 ▼	4000 ▼	5,500 ▼	6000 ▼
Over 250 tonnes	No input			

2018 rental rate survey c&a

Crane rental rates

From last year rates have gone ▲ up ▼ down — same ■ new category

Weekly rates for tower cranes

Flat tops and saddle jibs	Average	Lowest	Highest	Ideal
Less than 70t/m	708 ▼	650 ▼	775 ▼	744 ▼
120t/m	908 ▼	890 ▼	930 ▼	991 ▼
200t/m	1492 ▼	1200 ▼	1800 —	1550 ▼
300t/m	1929 ▼	1600 ▼	2313 ▼	2207 ▼
Luffers	**Average**	**Lowest**	**Highest**	**Ideal**
Less than 70t/m	1132 ▼	913 —	1450 ▼	1183 ▼
100t/m	1746 ▼	1500 —	2000 ▼	1825 ▼
180t/m	2,529 ▼	2200 ▼	2813 ▼	2605 ▼
300t/m	3632 ▲	3000 ▲	4625 ▲	3,822 ▼
Self Erectors	**Average**	**Lowest**	**Highest**	**Ideal**
Self Erectors	625 ▼	350 ▼	794 ▼	661 ▼

Weekly rates of other cranes

Crane size	Average	Lowest	Highest	Ideal
Pick & Carry <2.5t	400 ■	350 ■	450 ■	600 ■
Pick & Carry 3 - 5t	580 ■	500 ■	650 ■	700 ■
Pick & Carry 5.5 - 10t	722 ■	650 ■	800 ■	800 ■
Pick & Carry >10t	978 ■	800 ■	1100 ■	1210 ■
Mini crawlers - up to 12t	897 ▲	740 —	1100 ▲	966 ▲
Spider cranes up to 1t	823 ■	550 ■	1000 ■	800 ■
Spider cranes 2 - 5t	1,200 ■	800 ■	2000 ■	1500 ■
Spider cranes >5t	1,301 ▼	1100 ▲	1800 —	1750 ▼

Utilisation and percentage of initial cost

Mobile cranes

	Utilisation			Avg. weekly rate
Crane size	Average	Lowest	Highest	as % of initial cost
Under 30 tonnes	77%	50%	90%	0.4%
30 to 45 tonnes	83%	70%	95%	0.8%
50 to 65 tonnes	84%	70%	90%	0.9%
70 to 90 tonnes	82%	75%	90%	0.5%
100 to 120 tonnes	78%	75%	85%	0.4%
130 to 160 tonnes	72%	70%	75%	0.6%
160 to 200 tonnes	70%	60%	80%	0.5%
210 to 250 tonnes	66%	60%	70%	0.5%
260 to 350 tonnes	72%	65%	75%	0.7%
360 to 490 tonnes	67%	60%	70%	0.6%
500 to 600 tonnes	73%	70%	80%	0.8%
610 to 750 tonnes	-	-	-	-
Over 750 tonnes	-	-	-	-
Self-Erecting Tower (4 to 5 axles)	82%	70%	90%	0.9%
Self-Erecting Tower (6 to 7 axles)	84%	75%	90%	0.8%

Crawler cranes

	Utilisation			Avg. weekly rate
Crane size	Average	Lowest	Highest	as % of initial cost
Up to 50 tonnes	72%	55%	75%	0.8%
50 to 60 tonnes	72%	70%	75%	0.7%
70 to 80 tonnes	49%	10%	60%	0.5%
90 to 100 tonnes	77%	70%	90%	0.6%
120 to 150 tonnes	71%	60%	85%	0.3%
180 to 250 tonnes	73%	70%	75%	0.3%

Tower cranes

	Utilisation			Avg. weekly rate
Flat tops and saddle jibs	Average	Lowest	Highest	as % of initial cost
Less than 70t/m	70%	65%	75%	0.5%
120t/m	100%	100%	100%	-
200t/m	91%	91%	91%	-
300t/m	70%	70%	70%	-

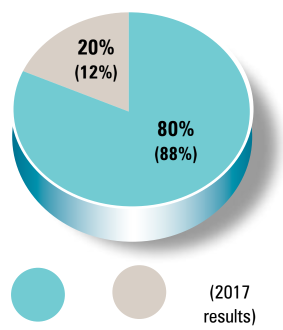
	Utilisation			Avg. weekly rate
Luffers	Average	Lowest	Highest	as % of initial cost
Less than 70t/m	50%	50%	50%	-
100t/m	96%	96%	96%	-
180t/m	100%	100%	100%	-
300t/m	80%	80%	80%	-

	Utilisation			Avg. weekly rate
Self erectors	Average	Lowest	Highest	as % of initial cost
Self Erectors	75%	75%	75%	-

Other cranes

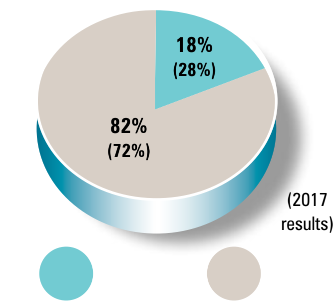
	Utilisation			Avg. weekly rate
Crane type	Average	Lowest	Highest	as % of initial cost
Pick & Carry under 2.5t	65%	60%	70%	0.9%
Pick & Carry 3 - 5t	67%	60%	75%	0.8%
Pick & Carry 5.5 - 10t	65%	60%	70%	0.7%
Pick & Carry over 10t	72%	70%	75%	0.8%
Mini crawlers up to 12t	59%	50%	65%	0.7%
Spider cranes up to 1t	60%	50%	70%	1.5%
Spider cranes 2 - 5t	63%	50%	75%	1.5%
Spider cranes over 5t	65%	55%	75%	1%

Would you recommend the crane hire industry to your children?



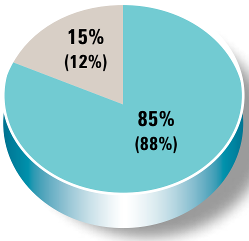
While the vast majority of crane company owners and managers are positive about the industry, not as many would recommend the industry as last year, possibly a feature of the ongoing uncertainty brought on by Brexit?

What percentage of your jobs are contract lifts?



Oddly the number of jobs that are carried out as contract lifts has fallen from 28 to 18 percent, quite the opposite of what you might expect. This might be related to the fact that many crane companies have added smaller models, such as the Kato City cranes which do tend to go out on regular Crane Hire terms. The variance though also falls within the margin for error.

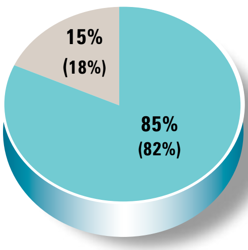
What percentage of your operators are?



Employed — Freelance (2017 results)

A slight shift towards freelance operators, possibly linked to a higher number of respondents.

Who does your Loler Thorough Examinations?



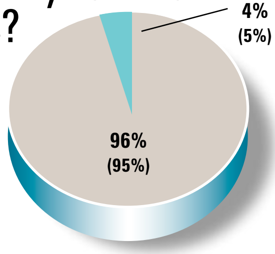
Third party — In house

(2017 results)

The encouraging shift towards third party inspections continues with a new record achieved this year at 85 percent. This is up from 82 percent last year and 71 percent in 2016.

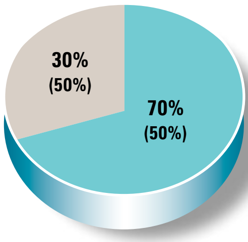
Do you employ any female crane operators?

Yes — No (2017esults)



A slightly smaller percentage of companies reported that they employed female operators, although anecdotally the number has not changed and might have marginally improved. The fact is that the industry does a rubbish job at recruiting women, even though experience shows that they are more diligent and given the national shortage of operators.

Should cranes be subject to MOT's?



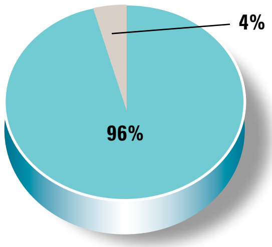
(2017 results)

Yes — No

This one jumps all over the place and is driven to some extent by what is happening in the real world. With the voluntary CPA programme underway the number has bounced back and is close to its peak in 2015 when 72 percent were in favour.

What % of your operators have a training certification?

Yes — No



Average fleet age in years

Average	Lowest	Highest
6 (7)	4 (4)	10 (10)

The move towards younger fleets and the elimination of 10 year old and more cranes has continued but is likely to stay at this level in 2019.

Crane respondent's comments

"The rates in the UK are way too low, if you compare our crane hire and operator rates to the rest of Europe we are a laughing stock, there's a few companies out there that you pretty much hire an operator and get a free crane."

"I'm glad we're out of the small end of the tower crane market when I look at some of the rates and I certainly have no intention of buying any self-erectors either."

"Still too many busy fools in the business and no sign of it changing."

"Oaktree Capital thought they could professionalise the British crane hire market and outdo the locals. They must wish by now that they had spent their money on an easier industry? Ainscough used to lead by example now it seems to have gone the way of British Airways - fighting battles with its workers in public. How come the big Dutch companies don't have this problem?"

"It has been a half decent year, although the returns are still bonkers and make no sense, you can make a decent living if you are smart and can squeeze those extra jobs in and also get in a decent number of contract lifts - as long as you have someone who can manage them well."

"MOT's are a good idea to maintain road worthiness of the cranes but the hire rates must reflect the fact that it has simply become more expensive to run and maintain modern equipment. The "rates" debate has lingered on for years and still seems to be customer driven, competitive pricing is inevitable, and healthy to a point, but giving away services at low costs to win work just allows the embers of low rates to smoulder on and on. No doubt we have all done and will continue to do the "one lift" deal but in the main, in my opinion, the rates for cranes up to say 200 tonne capacity should all move up one i.e. 40 tonne cranes should command 50 tonne rates, 50 tonners to 60-70 tonne rates, 80 tonners to 100 tonne rates and so on. Not so straightforward for the heavy crane market I suspect, but surely not too tricky to implement in the main."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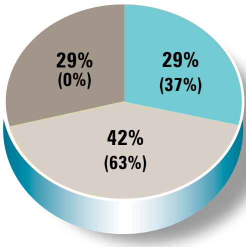
Powered Access rates

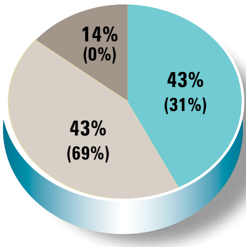
Rate trends

Decreased | Stayed the same | Increased

Access rates over the past 12 months have:



Access rates during the next 12 months will:

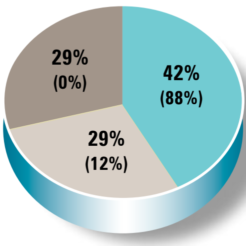


(2017 results)

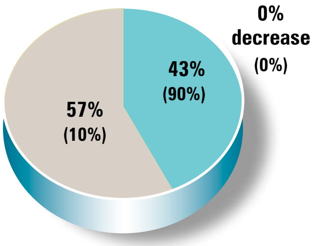
This year's results are certainly a good deal gloomier than they were 12 months ago, with a sharp drop in respondents reporting rate improvements and almost a third reporting a fall in rental rates compared to zero last year. However more than 40 percent said they had remained the same which is not quite born out by the actual rates. The outlook for this year though is not all doom and gloom, with more than 40 percent expecting an upturn in rates, with the same number thinking they will remain the same. However while none of respondents last year predicted that rates would fall, this year 14 percent believe there will be a further decline.

Fleet trends

Fleet size over the past 12 months have:



Fleet size over the next 12 months will:



(2017 results)

Interestingly half the companies that had planned to increase their fleets in 2018 did not do so, with almost two thirds maintaining the status quo, while 29 percent actually reduced their fleets, possibly helped along by a weak pound making used machines more valuable and new ones more expensive at a time when utilisation was slipping. Our respondents are unanimous when it comes to further fleet reductions with no one planning to slim down. Instead they are split between expanding again or simply maintaining their current fleet size.

Weekly rental rates by general category

From last year rates have gone: ▲ up ▼ down — same ■ new category

Electric self-propelled scissor lifts

Platform Height	Average	Lowest	Highest	Ideal
Under 5 metres	83 ▲	72 ▲	96 ▲	105 ▲
6 metres (19/20ft)	99 —	80 ▼	120 —	143 ▲
8 metres (26ft)	110 ▼	80 ▼	127 ▼	153 —
9-10 metres (30-33ft)	123 ▼	85 ▼	150 ▼	170 ▼
11-12 metres (36-40ft)	154 ▼	99 ▼	220 ▼	240 ▼
13-17 metres (41-55ft)	310 ▲	200 ▼	442 ▼	445 ▼
17-22 metres (55-72ft)	566 ▲	525 ▲	626 ▼	950 ▲
22-25 metres (72-82ft)	725 ■	650 ■	800 ■	1000 ■
Over 26 metres (85ft)	No Input			

Diesel/bi-energy scissor lifts

Platform Height	Average	Lowest	Highest	Ideal
8 metres (26ft)	151 ▼	135 ▼	190 ▼	250 ▲
9-10 metres (30-33ft)	163 ▼	140 ▼	190 ▼	221 —
11-12 metres (36-42ft)	192 ▼	150 ▼	230 ▼	296 ▲
13-17 metres (43-56ft)	236 ▼	210 ▲	260 ▼	350 ▲
17-22 metres (57-72ft)	471 ▼	250 ▼	650 ▼	743 ▼
Over 22 metres (72ft)	942 ▲	780 ▲	1,100 —	1200 ▲

Electric self-propelled booms

Platform Height	Average	Lowest	Highest	Ideal
Under 11 metres	238 ▲	195 ▲	270 ▲	300 ▲
10-12.5 metres (32-40ft)	234 ▲	210 ▲	284 ▼	283 —
14 -15 metres (45 -51ft)	275 ▼	250 ▲	315 ▼	371 ▼
Over 16 metre (56ft)	476 ▼	350 ▼	800 ▼	903 ▲

Rough Terrain articulated booms

Platform Height	Average	Lowest	Highest	Ideal
12-14 metres (39-46ft)	209 ▼	185 ▼	220 ▼	303 ▲
15-16 metres (49-52ft)	254 ▼	220 ▼	300 ▼	345 ▲
17-19 metres (56-63ft)	282 ▼	265 —	320 ▼	397 ▼
20-23 metres (65-70ft)	358 ▼	330 ▼	410 ▼	467 ▲
24-26 metres (80-86ft)	566 ▼	539 ▼	650 ▼	685 ▲
Over 27 metres	1,400 ▲	600 —	1,500 ▼	1,651 ▲

Straight telescopic booms

Platform Height	Average	Lowest	Highest	Ideal
Under 17 metres (40-46ft)	285 ▼	220 —	350 ▼	412 ▲
20-23 metres (60-70ft)	363 ▲	320 ▼	400 ▲	450 ▲
24-26 metres (80-86ft)	542 ▲	530 ▲	550 ▼	625 ▼
Over 27 metres (90ft)	1,735 ▲	1,200 ▲	2,250 ▼	2,943 ▲

2018 rental rate survey c&a

Weekly rental rates by general category (continued)

From last year rates have gone
▲ up ▼ down — same ■ new category

Push around lifts

Working Height	Average	Lowest	Highest	Ideal
Push Arounds	54 ▲	40 ▲	75 —	79 ▲
Portable	91 ▼	36 ▼	120 ▲	119 ▼

Trailer lifts

Working Height	Average	Lowest	Highest	Ideal
12-13 metres (30-38ft)	189 ▼	160 ▼	275 —	244 ▲
17 metres (50ft)	198 ▲	185 ▲	250 ▲	350 ▲
Over 20 metres	325 ▲	320 ▲	330 —	416 ▲

Mast booms

Working Height	Average	Lowest	Highest	Ideal
8 metres	122 ▲	85 ▲	150 ▼	200 ▲
10 metres	226 ▲	200 ▲	248 ▲	268 ▲
12 metres	232 ■	225 ■	240 ■	300 ■

Spider lifts

Working Height	Average	Lowest	Highest	Ideal
Up to 15 metres	414 ▼	400 ▲	425 ▼	525 ▼
16-20 metres	603 ▼	360 ▼	950 ▲	607 ▼
20-26 metres	832 ▲	500 ▲	1600 ▲	1750 ▲
28-30 metres	1050 ■	600 ■	1500 ■	1997 ■
30-35 metres	1416 ■	700 ■	2200 ■	2248 ■
Over 35 metres	1,371 ▲	800 —	3000 ▲	3467 ▲

Van mounts - Weekly rates

Working Height	Average	Lowest	Highest	Ideal
Up to 13 metres	344 ▲	295 ▼	450 ▲	371 ▲
13 to 15 metres	346 ▼	325 ▲	400 —	482 ▲
Over 15 metres	575 ▼	550 ▼	600 —	733 ▼

Truck mounts - Daily rates

Working Height	Average	Lowest	Highest	Ideal
<25m (3.5 t) no operator	175 ▼	160 ▼	195 ▼	225 ▼
22-35m with operator	418 ▼	405 ▼	495 ▼	612 ▼
36-45 metres	788 ▲	750 ▲	850 —	950 —
46-60 metres	887 ■	629 ■	1250 ■	1148 ■
60 - 70 metres	1475 ■	1450 ■	1500 ■	1700 ■
Over 70 metres	1762 ▼	1450 ▼	2450 ▼	2750 ▼

Utilisation and percentage of initial cost

Electric self-propelled scissor lifts

	Utilisation			Average rate as
Platform Height	Average	Lowest	Highest	% of initial cost
Under 5 metres	74%	70%	90%	1.0%
6 metres (19/20ft)	74%	69%	82%	1.2%
8 metres (26ft)	75%	70%	85%	0.8%
9-10 metres (30-33ft)	70%	64%	80%	0.9%
11-12 metres (36-39ft)	69%	68%	75%	0.5%
13-17 metres (42-55ft)	72%	65%	75%	0.7%
17-22 metres	55%	45%	65%	0.7%
22-25 metres (72-82ft)	73%	68%	80%	0.8%
Over 26 metres (85ft)	-	-	-	-

Diesel bi-energy scissor lifts

	Utilisation			Average rate as
Platform Height	Average	Lowest	Highest	% of initial cost
8 metres (26ft)	75%	75%	75%	0.6%
9-10 metres (30-33ft)	75%	75%	75%	0.6%
11-12 metres (36-42ft)	63%	50%	75%	0.5%
13-17 metres (43-56ft)	68%	60%	75%	0.5%
17-22 metres (55-72ft)	61%	55%	70%	0.7%
Over 22 Metres (72ft)	77%	70%	85%	0.7%

Electric self-propelled booms

	Utilisation			Average rate as
Platform Height	Average	Lowest	Highest	% of initial cost
Under 11 metres	72%	63%	80%	0.5%
10-12 metres (32-40ft)	62%	59%	65%	0.8%
Over 14 metre (45ft plus)	79%	67%	90%	0.9%

RT articulated booms

	Utilisation			Average rate as
Platform Height	Average	Lowest	Highest	% of initial cost
12-14 metres (39-45ft	-	-	-	-
15-16 metres (49-52ft)	78%	75%	80%	0.7%
17-19 metres (56-62ft)	79%	70%	85%	0.6%
20-23 metres (65-70ft)	72%	60%	80%	0.6%
24-26 metres (80-86ft)	78%	70%	88%	0.6%
Over 27 metres	74%	65%	86%	0.7%

Straight telescopic booms

	Utilisation			Average rate as
Platform Height	Average	Lowest	Highest	% of initial cost
Under 17 metres (40-46ft)	57%	45%	70%	0.5%
20-23 metres (60-70ft)	67%	60%	75%	0.5%
24-26 metres (80-86ft)	72%	69%	75%	0.6%
Over 27 metres (90ft)	70%	65%	85%	0.7%

Push around scissor lifts

	Utilisation			Average rate as
Platform Height	Average	Lowest	Highest	% of initial cost
Push Arounds	68%	65%	75%	1.9%
Portable	70%	60%	86%	1.6%

Trailer lifts

	Utilisation			Average rate as
Working Height	Average	Lowest	Highest	% of initial cost
12-13 metres (30-38ft)	52%	30%	88%	1.3%
17 metres (50ft)	62%	55%	70%	1.1%
Over 20 metres	57%	40%	75%	0.9%

Mast booms

	Utilisation			Average rate as
Working Height	Average	Lowest	Highest	% of initial cost
8 metres	70%	50%	90%	0.8%
10 metres	72%	65%	85%	1.0%
12 metres	67%	65%	70%	0.7%

Spider lifts

	Utilisation			Average rate as
Working Height	Average	Lowest	Highest	% of initial cost
UUp to 15 metres	64%	35%	70%	1.0%
16-20 metres	68%	40%	87%	0.9%
20-26 metres	76%	65%	94%	1.8%
28-30 metres	77%	55%	96%	1.2%
30-35 metres	83%	80%	92%	1.1%
Over 35 metres	58%	50%	65%	1.6%

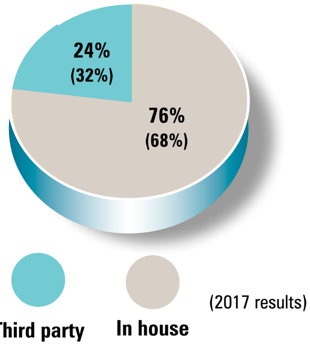
Van mounts

	Utilisation			Average rate as
Working Height	Average	Lowest	Highest	% of initial cost
Up to 13 metres	63%	40%	80%	0.7%
13 to 15 metres	58%	35%	75%	0.9%
Over 15 metres	75%	65%	85%	1.0%

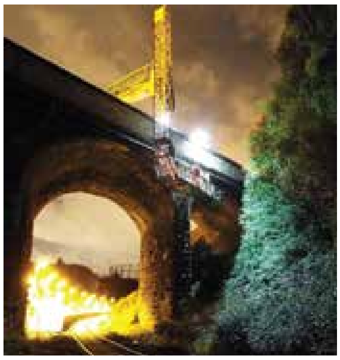
Truck mounts

	Utilisation			Average rate as
Working Height	Average	Lowest	Highest	% of initial cost
<25m (3.5 t) no operator	76%	65%	100%	1.3%
22-35m with operator	73%	45%	85%	0.9%
36-45m with operator	78%	70%	90%	1.1%
46-60m with operator	63%	40%	85%	0.7%
60-70m with operator	66%	60%	75%	1.4%
Over 70m with operator	78%	60%	90%	1.3%

Who does your LOLER Thorough Examinations?



This year our feedback suggests that there has been a further move away from third party Thorough Examinations with more than three quarters of respondents now doing inspections in house.



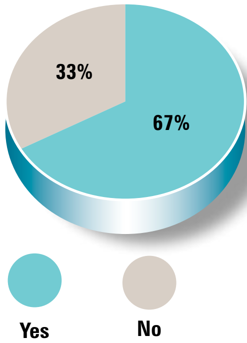
Average fleet age in years

Average	Lowest	Highest
4 (3.3)	2 (1)	6 (5)

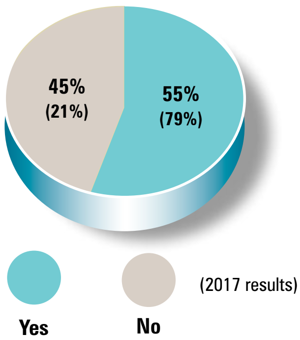
With the majority of companies this year maintaining fleet size it is not surprising that the average age of fleets has increased to four years, returning to 2016 levels. We did wonder last year if some respondents had 'been wearing rose tinted glasses when submitting their returns' and perhaps this result simply reflect that they have taken them off?

Do you offer IPAF training?

This is the first time we have asked the question, with two thirds of respondents confirming that they offer IPAF certified training.



Would you recommend the access industry to your children?



A surprising further sharp drop in the number of respondents that would recommend the industry to their children is worrying and probably reflects the fact that it has been a tough year for many. Not a good sign at all.

Access respondent's comments

"Rental rates in this segment of the access market are pathetic, big companies trying to wreck the business by quoting rates less than they were 30 years ago when mastclimbers first began in earnest."

Rental rates are seeing a downward pressure. This relates to new entries into the market and large players that are trying to buy market share. However, they will always struggle to provide a reasonable service.

"Companies quoting £150 per week for a machine costing upwards of £30K?? For those of us that have gone through the same cycle many times, we all know where this is going to end."

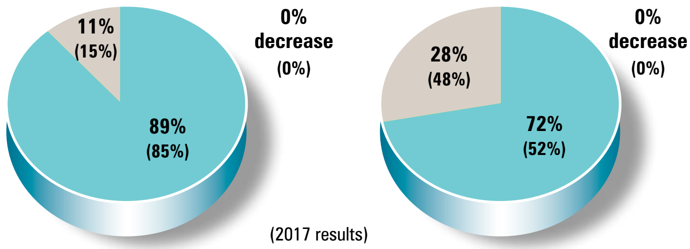
"Shame the market leader - who is just about to get more dominant - is incapable of leading the industry. Their move into spider lifts is not good news."

"I think that all industries have a similar problem. I would suggest that there will always be a 'stack 'em high sell 'em cheap' element, but there are still clients that demand an elevated level of service and will pay for that. It is very much a question of where owners direct their efforts. Our short industry history is littered with failures of one type, but not the other. Strange that. Have a great 2019 chaps!!"

Telescopic handler rental rates

Fleet size

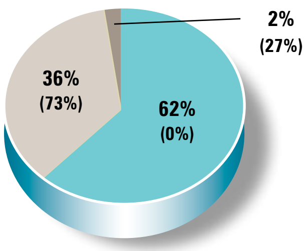
In the past 12 months rental rates have: | **In the next 12 months rental rates will:**



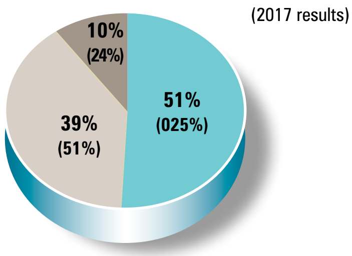
As indicated by our respondents' comments, most companies have continued to invest and expand their fleets, with almost three quarters of those surveyed planning to continue the expansion in 2019. No one is planning or forecasting a fleet reduction which bodes well for manufacturers.

Rate trends

In the past 12 months rental rates have:



In the next 12 months rental rates will:



The strong recovery in rental rates that began in 2016 picked up again last year said our respondents, with the number reporting a fall in rates significantly lower and in single digits. The main rate change is a rise at the bottom end with the higher discounters firming rates while those commanding premium rates reported a small fall. Surprisingly rates for compact machines appear to have slipped a little but this is likely to be more related to margin for error or simply the fact that more fleets now offer them. Utilisation appears to have remained high with at least one company reporting full utilisation.

Companies remain optimistic in spite of the current uncertainty. This may be down to the fact that telehandlers are being more widely used or the push for more housebuilding which tends to be a big user. Only a small proportion of respondents expect rates to drop - much will probably depend on the Brexit outcome.

Weekly rental rates for telehandlers

From last year rates have gone ▲ up ▼ down — same

Fixed frame

Lift height	Average	Lowest	Highest	Ideal
Under 5 metres	183 ▼	160 ▲	200 ▼	226 ▼
5 to 7 metres	188 ▼	170 ▲	225 ▲	301 ▼
8 to 10 metres	220 ▲	190 ▲	250 ▼	276 ▼
11 to 13 metres	252 ▲	210 ▲	260 ▼	347 ▼
14 to 15 metres	297 ▲	225 ▲	310 ▲	300 ▼
16 to 18 metres	360 ▼	290 ▲	400 ▼	505 ▼
Over 18 metres	553 ▼	550 —	600 ▼	691 ▼

360 degree

Lift height	Average	Lowest	Highest	Ideal
Under 20 metres	992 ▲	725 ▲	1200 ▼	1,010 ▲
20 to 25 metres	1,197 ▲	1100 ▲	1500 ▼	1500 ▲
Over 25 metres	1,173 ▼	1500 ▲	2000 ▲	2209 ▲

Utilisation and percentage on initial cost

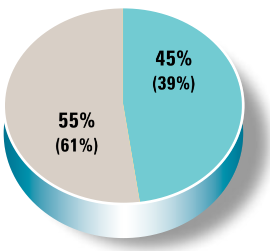
Fixed frame

	Utilisation			Average rate as
Lift height	Average	Lowest	Highest	% of initial cost
Under 5 metres	82%	75%	100%	0.6%
5 to 7 metres	83%	80%	100%	0.5%
8 to 10 metres	81%	75%	100%	0.6%
11 to 13 metres	78%	70%	100%	0.8%
14 to 15 metres	93%	90%	100%	0.7%
16 to 18 metres	86%	75%	100%	0.8%
Over 18 metres	87%	75%	100%	0.9%

360 degree

	Utilisation			Average rate as
Lift height	Average	Lowest	Highest	% of initial cost
Under 20m	73%	70%	75%	0.7%
20- 25m	83%	80%	85%	0.8%
Over 25m	83%	80%	85%	0.8%

Who does your LOLER Thorough Examinations?



Third party In house (2017 results)

A slight increase in the number using third parties, mirroring what the crane rental companies reported.

Average fleet age in years

Average	Lowest	Highest
4 (3.2)	2 (2)	6 (4)

Oddly the average age of the fleet increased slightly, possibly related to holding onto machines while focusing the investment on replacements? The oldest average age reported this year increased to 72 months from 48 months last year, hard to read anything into this apart from the respondent mix.

Percentage of units going out with work platform attachments:

From last year rates have gone ▲ up ▼ down — same

Type	Average	Lowest	Highest
Fixed frame	4% ▼	0% —	25% ▲
360 degree	28% ▼	18% ▲	30% ▼

Overall it looks as though the use of platforms on telehandlers is declining, although the numbers are not significant enough to draw any meaningful conclusions.

What other products do you provide?

Cranes	Access	General Plant	Tools
5% (3%)	55% (49%)	35% (32%)	20% (29%)

Most respondents got the idea introduced in last year's survey, that they check any other activity, rather than one other, so naturally the numbers do not add up to 100 percent. Access remains the most popular additional product line, although many also do general rental.

Respondent's comments

"Rates have improved - at least up til year end, and residual values have continued to improve. Problem though is the cost or new machines... rates need to keep moving up."

"There is plenty of work at the moment so everyone needs to keep a cool head - if they do we might see some proper returns!"

"As you can see our hire fleet of telehandlers have worked very hard this year and we have had some on re-hire as well. This should continue into 2019 as there is no sign of a let up in the demand."

"Couple of players are gaining on the big boys and are offering a real alternative for the big users. Hewden collapse helped with that for sure but has been absorbed now so let's hope that they don't resort to going head to head with Ardent loosing its way and A-Plant feeling a bit more heat."

"Good machines, good service, friendly staff and customers will pay a living rate."

"Another good start to the year, bit slower start up to last year but good all the same."