

Thailand Crawler Excavator Market Size by Volume to Reach 6,949 Units by 2027 – Arizton

Thailand crawler excavator market size will reach 6,949 units by 2027, growing at a CAGR of 7.01% during the period 2021-2027

CHICAGO, ILLINOIS, UNITED STATES, July 15, 2021 /EINPresswire.com/ -- In-depth analysis and data-driven insights on the impact of COVID-19 included in this [Thailand crawler excavator market](#) report.

The Thailand crawler excavator market is expected to grow at a CAGR of over 7.01% during the period 2021–2027.

Key Highlights Offered in the Report:

1. Infrastructure investment will boost Thailand's economy in the short-term with increased construction activity and job creation. Continued investment in expanding transportation networks in road, rail, and urban transit would provide significant economic benefits to the crawler excavators market.
2. Expenditure on transport infrastructure is anticipated to continue to see a surge in Thailand at around USD 7.4 billion. Increased spending on road infrastructure, as well as other forms of transport infrastructure — heavy rail, high speed rail, and urban rail are expected to drive substantial growth in crawler excavators market.
3. Thailand introduced the Eastern Economic Corridor (EEC) initiative to achieve 100 smart cities by 2024. From May to July 2020, a total of 39 cities have submitted proposals for evaluation and approval to the National Steering Committee on Smart City Development to join the scheme.
4. Thailand is the preferred investment location due to its excellent digital infrastructure, highly skilled labor force, and high quality of living, as well as the Thai government's robust policies and investment incentives.
5. Japan and Thailand remain major investors for the year 2019 accounting 34.3% and 16.4% share amongst all the investing countries.

Key Offerings:

- Market Size & Forecast by Revenue | 2021–2027
- Market Dynamics – Leading trends, growth drivers, restraints, and investment opportunities
- Market Segmentation – A detailed analysis by excavator type and operating weight, application, and gross power output
- Competitive Landscape – 9 key vendors and 6 other vendors

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Thailand Crawler Excavator Market – Segmentation

- Mini excavators are widely used in various construction fields such as road, municipal works, pipeline networks, gardening, and sand water conservancy combined with the use of multiple attachments. They are feasible to transport due to their small size and light weight and can operate in small spaces. The growing market for mini excavators is driving OEMs to develop and release more sophisticated models as they are capable of landscaping, excavating, demolishing, and material handling in cities and farms.
- The construction industry contributes significantly to the growth of the country's GDP. Given the scale of the disparity between public and private spending, the government must catalyze massive, unparalleled flow of private infrastructure investment as only public spending would not suffice. Thailand's crawler excavator market revenue by construction is expected to reach USD 140.6 million by 2027.
- Thailand's <60HP crawler excavator market is expected to reach 3,229 units by 2027. This category of excavators is largely used for landscaping, excavating, demolishing, and material handling in cities and farms. Thus, such projects will drive up the demand for these excavators.

Thailand Crawler Excavator Market by Excavator Type and Operating Weight

- Mini (Less than 6)
- Small (6-25 tons)
- Medium (25-40 tons)
- Large (More than 40 tons)

Thailand Crawler Excavator Market by Application

- Mining
- Construction
- Agriculture
- Forestry
- Others

Thailand Crawler Excavator Market by Gross Power Output

- 61-101 HP
- 102-200 HP
- More than 201 HP

Thailand Crawler Excavator Market – Dynamics

Thailand introduced the Eastern Economic Corridor (EEC) initiative to achieve 100 smart cities by 2024. From May to July 2020, a total of 39 cities have submitted proposals for evaluation and approval to the National Steering Committee on Smart City Development to join the scheme. In areas of transit-oriented development (TOD), smart cities, electric vehicles, power trading, renewable energy and 5G, the Thai government and private sector in Thailand are introducing

several policies initiatives. Before the outbreak of the catastrophic COVID-19 pandemic, construction activities were hampered by a 9.9% drop in the first quarter. Leading indicators – construction permits and sales of construction material for the first two months of 2020 – suggested construction activity had started to stall, primarily owing to the delayed 2020 budget. The impact of COVID-19 will sweep in the coming months. COVID-19 also had an impact on the Thai government's budgetary sanctioning processes and long-term investment allocations. To mitigate the effect of COVID-19, the government urgently required budget and capital expenses, which was affected due to drop in revenue collection.

Key Drivers and Trends fueling Market Growth:

- Increasing government expenditure on construction projects
- Increasing acceptance of Thailand as an exciting investment destination
- Focus on waste management, providing large returns
- Growing demand for green buildings is expected to boost the demand for crawler excavators

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Major Vendors

- Caterpillar
- Komatsu
- Hitachi Construction Machinery
- JCB
- Hyundai Construction Equipment (HCE)
- SANY
- Doosan Excavator
- Volvo Construction Equipment
- Kobelco

Other Prominent Vendors

- Sumitomo Construction Machinery
- Xuzhou Construction Machinery Group Co., Ltd. (XCMG)
- Deebay
- Kubota Machinery
- Ingersoll Rand
- Liebherr Group

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