

Global Construction Equipment Market 2022-2027, Impelled by Rapid Growth in Construction Industry

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According to the latest report by IMARC Group, titled "[Construction Equipment Market Share](#): Global Industry Share, Trends, Size, Growth, Opportunity and Forecast 2022-2027", The global construction equipment market reached a value of US\$ 172.8 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 239.3 Billion by 2027, exhibiting a CAGR of 5.45% during 2022-2027



construction equipment market

Report Metric Historical: 2016-2021

Base Year: 2021

Forecast Year: 2022-2027

Construction equipment, also called heavy equipment, are designed to perform construction-related activities. They generally comprise of bulldozers, pumps, ditchers, graders, tractors, excavators, trenchers, cranes, derricks, loaders, backhoes, etc. Construction equipment are used for grading, dozing, hauling, compacting, leveling, placing materials, transferring heavy loads, excavating and digging the ground, etc. Presently, owing to rising consumer environmental concerns and the escalating need for promoting energy conservation, several key market players are also focusing on improving the fuel consumption of construction equipment.

As the novel coronavirus (COVID-19) crisis takes over the world, we are continuously tracking the changes in the markets, as well as the industry behaviours of the consumers globally and our estimates about the latest market trends and forecasts are being done after considering the impact of this pandemic.

Global Construction Equipment Market Trends:

The increasing number of housing projects and commercial infrastructures, on account of the inflating levels of urbanization and the expanding global population, is primarily driving the construction equipment market. Additionally, the emerging trend of automation in construction processes, owing to the scarcity of skilled labor and the growing emphasis on minimizing the overall cost and time for plan completion, is further catalyzing the market growth. Besides this, the elevating investments aimed at developing and improving existing public infrastructures are acting as significant growth-inducing factors. Moreover, the introduction of eco-friendly equipment by leading manufacturers to meet stringent guidelines on noise emissions is also positively influencing the global market. Apart from this, the integration of telematics and safety technologies, such as lift assist and touchscreen infotainment systems, to deliver enhanced operational capabilities is anticipated to fuel the construction equipment market over the forecasted period.

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Global Construction Equipment Market 2022-2027 Analysis and Segmentation:

Competitive Landscape:

The competitive landscape of the market has been studied in the report with the detailed profiles of the key players operating in the market.

AB Volvo, Caterpillar Inc., CNH Industrial N.V., Deere & Company, Doosan Infracore, Hitachi Construction Machinery, Komatsu Ltd. and Liebherr-International AG.

The report has segmented the market on the basis on region, solution type, equipment type, type, application and industry.

Breakup by Solution Type:

Products
Services

Breakup by Equipment Type:

Heavy Construction Equipment
Compact Construction Equipment

Breakup by Type:

Loader
Cranes
Forklift
Excavator
Dozers
Others

Breakup by Application:

Excavation and Mining
Lifting and Material Handling
Earth Moving
Transportation
Others

Breakup by Industry:

Oil and Gas
Construction and Infrastructure
Manufacturing
Mining
Others

Breakup by Region:

North America:(United States, Canada)
Asia-Pacific: (China, Japan, India, South Korea, Australia, Indonesia, Others)
Europe: (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
Latin America: (Brazil, Mexico,Others)
Middle East and Africa

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