

Dump Truck Market Size, Price, Trends, Growth, Analysis, Key Players, Outlook, Report, Forecast 2021-2026

Global Dump Truck Market To Be Driven By Growth In Construction And Mining Industry Leading To Higher Demand On Dump Trucks In The Forecast Period Of 2021-2026

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/EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Dump Truck Market Size](#), Share, Price, Trends, Growth, Report and Forecast 2021-2026', gives an in-depth analysis of global dump truck market, assessing the market based on segments like type, engine type, and end-use and major regions.



The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2016-2026)

- Historical Market Size (2020): USD 40.23 Billion
- Forecast CAGR (2021-2026): 9.1%
- Forecast Market Size (2026): USD 62.18 Billion

One of the most important elements driving the need for dump trucks worldwide is the rising demand for rare earth metals and natural resources around the world. The ability of dump

trucks, when they use hydraulic weapons to immediately dump the materials, plays an important part in the market expansion. Government measures to increase mining are also driving expansion of the industry.

Industry Definition and Major Segments

Dump trucks are the type of trucks used on construction sites to transport gravel, demolition waste, sand, and other materials. Dump trucks come in a variety of configurations. There are off-road dump trucks, rear dump trucks, on-road dump trucks, and more. These trucks come in a variety of engine configurations and capacities, including electric engine dump trucks and internal combustion engine dump trucks.

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The industry can be broadly be categorised based on types into:

- Rear Dump Trucks
- Side Dump Trucks
- Roll-off Dump Trucks

The industry can be divided on the basis of engine type as:

- Internal Combustion Engine (ICE)
- Electric Engine

The dump truck market can be divided based on end-use as:

- Construction
- Mining
- Others

The regional markets for the product include North America, Europe, the Asia Pacific, Latin America, and the Middle East and Africa.

Market Trends

Urbanization is one of the key factors driving the global dump truck industry. More demand for minerals and natural resources, increased Foreign Direct Investment, especially in emerging nations, and increased government spending for significant infrastructure all contribute to market expansion. The market is also influenced by the introduction of energy-efficient vehicles to reduce the negative impacts of mining and excavation and technical advancements to meet emission requirements.

During the projected period, it is expected that Asia Pacific will become the leading region in the worldwide market. The rise in exploration activity in the region is expected to be the driving force behind the growth observed in the region. Furthermore, the government is implementing several programs and efforts to encourage the expansion of mining operations.

Key Market Players

The major players in the market Volvo AB Class B, Aebi Schmidt Holding AG, BYD Co Ltd., FAW Car Co Ltd., Dongfeng Motor Group Co., Ltd. and among others. The report covers the market shares, capacities, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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