

# Global Construction Equipment Market to Worth US\$ 245.2 Billion by 2028 | Industry CAGR of 5.2%

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SHERIDAN, WYOMING, UNITED STATES, December 7, 2022 /EINPresswire.com/

-- The latest research study

"Construction Equipment Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028" Offers a comprehensive analysis of the industry, which comprises insights on global [construction equipment industry](#). The

global construction equipment market size reached US\$ 182.0 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 245.2 Billion by 2028, exhibiting a growth rate (CAGR) of 5.2% during 2023-2028.

Report Metric Historical: 2017-2022

Base Year: 2021

Forecast Year: 2023-2028

Forecast Year: 2023-2028

Construction equipment, also known as heavy equipment, is designed to perform construction-related activities. It includes pavers, scrapers, generators, pile drivers, concrete mixers, off-highway haulers and [trucks](#), and compactors and rollers. Construction equipment is used to perform different functions such as hauling, drilling, paving, grading, excavating, and digging. Presently, several players are focusing on improving the fuel consumption of construction equipment owing to several environmental concerns and the increasing need for energy conservation.



Construction Equipment Market Share

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.

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Global Construction Equipment Market Trends:

The market is primarily driven by the increasing number of construction and housing projects and commercial infrastructure due to rapid urbanization and population growth. Besides this, the rising automation in construction processes due to the scarcity of skilled labor and growing emphasis on minimizing overall cost and time for project completion is positively influencing the market growth. In addition, the outbreak of coronavirus disease (COVID-19) has significantly impacted the construction industry. This can be attributed to the imposition of lockdown restrictions in several countries and the implementation of social distancing practices to prevent the spread of the virus. With the gradual removal of these restrictions, construction projects have resumed worldwide, which is expected to propel the market growth. Furthermore, key players in the market are introducing eco-friendly equipment to meet stringent guidelines on noise emissions. Looking forward, IMARC Group expects the market to grow at a CAGR of 5.2% during the forecast period (2023-2028).

Ask Analyst for Customization and Explore Full Report with TOC & List of Figure: <https://bit.ly/3VEG6er>

Global Construction Equipment Market 2023-2028 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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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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