

# Construction Equipment Market Is Expected To Reach US\$ 245.2 Billion by 2028 – IMARC Group

*The market is primarily driven by the increasing number of construction and housing projects and commercial infrastructure due to rapid urbanization.*

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According to the latest report by IMARC Group, titled "Construction Equipment Market: Global Industry Share, Trends, Size, Growth, Opportunity and Forecast 2023-2028", 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. This report can serve as an excellent guide for investors, researchers, consultants, marketing strategists and all those who are planning to foray into the market in any form.

## Industry Definition and Application:

Construction equipment refers to the specialized machinery and tools used in construction projects to carry out various tasks such as excavation, demolition, earthmoving, and material handling. They are designed to be robust, durable, and highly efficient in performing specific tasks in different environments, including road construction, building construction, and [mining](#). Construction equipment can range from small hand-held tools, such as jackhammers and hand saws, to large-scale heavy machineries, such as bulldozers, cranes, and excavators. These machines are operated by trained professionals to ensure the safe and efficient completion of construction projects.

## Global Construction Equipment Market Trends:



Construction Equipment Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Construction Equipment Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

One of the primary factors driving the market is the exponential growth in construction activities globally. Additionally, the increasing mining activities worldwide are creating a positive market outlook, as they require high capital investment. Other than this, the continual replacement of old and outdated construction equipment is acting as another significant factor positively influencing market growth. With the increasing age of existing equipment, there is a surge in need for newer, more advanced equipment to replace them, leading to increased product demand. Besides this, numerous technological innovations are facilitating the development of more advanced and efficient construction equipment with enhanced features, such as [telematics](#), automation, and remote monitoring capabilities. In line with this, governments of various countries are investing heavily in infrastructure development projects to boost economic growth, which in turn has catalyzed the demand for construction equipment.

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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.  
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

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### 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

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

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