To Reach USD 176.2 Billion Heavy Construction Equipment Market Opportunity Analysis and Industry Forecast 2030

Heavy Construction Equipment Market Expected to Reach $176.2 Billion by 2030.

PORTLAND, OR, UNITED STATES, June 7, 2023 /EINPresswire.com/ -- The global heavy construction equipment market size was valued at $176.2 billion in 2020, and is projected to reach $273.5 billion by 2030, registering a CAGR of 4.4% from 2021 to 2030. Heavy construction equipment is heavy duty vehicles or machinery that are specifically built to execute construction activities, most commonly excavation, material handling, earthwork operations or other significant construction tasks.

The market is driven by investment in residential, commercial, and industrial sectors, global economic growth and increase in public-private partnership. However, increase in oil prices and higher carbon emission rate are some factors that hamper the growth of market.

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The heavy construction equipment market is segmented into equipment type, which includes material handling equipment, heavy construction vehicles, earthmoving and others. Among these, the earthmoving equipment segment accounts for the largest market size by value, owing to low operating costs and rising demand from diverse sectors such as building and construction, infrastructure, mining, oil & gas and forestry.

Furthermore, excavators are construction vehicles that are used to dig up or transport large objects. Excavators are made up of two main components: a driving base and a strong boom arm with an excavation attachment. The arm is controlled by the operator, who sits in a compact cab linked to the base. Various key players are manufacturing advanced excavator machines for

efficient work and reduce operational time. For instance, in December 2020, Hitachi Construction introduced 12-ton and 20-ton excavator equipment for construction use. These machines are battery powered prototype and offers higher weight class than ordinary excavators.

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Competition Analysis
The key market players profiled in the heavy construction equipment industry report include Caterpillar Inc., CNH Industrial N.V., Deere & Company, Doosan Infracore Co Ltd., Hitachi Construction Machinery Co. Ltd., J C Bamford Excavators Ltd., Komatsu Ltd., Liebherr International AG, Volvo Group and XCMG Group.

Key Findings Of The Study
• The report provides an extensive analysis of the current and emerging heavy construction equipment market trends and dynamics.
• Depending on end-user, the construction segment dominated the heavy construction equipment, in terms of revenue in 2020 and manufacturing is
projected to grow at a CAGR 5.3% during the forecast period.
• By type, the earthmoving equipment segment registered highest revenue in the heavy construction equipment market share in 2020.
• Asia-Pacific is projected to register the highest growth rate in the coming years.
• The key players within the heavy construction equipment are profiled in this report, and their strategies are analyzed thoroughly, which help
understand the competitive outlook of the heavy construction equipment industry.

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