

# Heavy Construction Equipment Market Future Opportunities in the Construction Industry at CAGR of 4.4% by 2030

*Heavy construction equipment market is projected to reach \$273.5 billion by 2030*

PORTLAND, OR, UNITED STATES, October 30, 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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## Driving Factors:

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.

## Segments Based On:

#### By EQUIPMENT TYPE

Earthmoving Equipment  
Material Handling Equipment  
Heavy Construction Vehicles  
Others

#### By END USER

Infrastructure  
Construction  
Mining  
Oil & Gas  
Manufacturing  
Others

#### By APPLICATION

Excavation & Demolition  
Heavy Lifting  
Tunneling  
Material Handling  
Recycling & Waste Management

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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.
- The report provides an extensive analysis of the heavy construction equipment trends and emerging opportunities of the market.

- In-depth heavy construction equipment market analysis is conducted by constructing estimations for the key segments between 2021 and 2030.

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