

Land Survey Equipment Market to Grow at a CAGR of 5.6% and Expected to Reach \$17,154.10 million by 2032

Land Survey Equipment market size was valued at \$10 billion in 2022, and is projected to reach \$17.2 billion by 2032, growing at a CAGR of 5.6% from 2023-2032

WILMINGTON, DELAWARE, UNITED STATES, January 24, 2024 /EINPresswire.com/ -- <u>Land Survey</u> <u>Equipment Market</u> by Product (GNSS System, Total stations and Theodolites, Levels, 3D laser, UAV, Pipe Lasers, and Others), Industry (Construction, Oil and Gas, Agriculture, Mining, Disaster



Land Survey Equipment Market

Management, and Others), and Application (Inspection and Monitoring, Volumetric Calculations, and Layout Points): Global Opportunity Analysis and Industry Forecast, 2023-2032". According to the report, the global land survey equipment market was valued at \$9,995.40 million in 2022 and is estimated to reach \$17,154.10 million by 2032, exhibiting a CAGR of 5.6% from 2023 to 2032.

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Prime determinants of growth

The growth in demand for the usage of equipment in surveying that helps in saving time and offers accuracy along with the growing focus on the development of smart cities drive the growth of the land survey equipment market. However, the high initial cost and maintenance of land survey equipment restrict the market growth. On the contrary, technological advancements in land survey methods present new opportunities in the coming years.

The GNNS system segment to maintain its leadership status throughout the forecast period Based on product, the GNSS system segment held the highest market share in 2022, accounting for more than one-third of the land survey equipment market revenue and is estimated to maintain its leadership status throughout the forecast period. GNSS is a very powerful navigation system. It has a vast range of commercial applications such as ground mapping, machine control, port automation, agriculture, construction, marine, mining, surveying, and defense. GNSS technology is being rapidly adopted by the consumer market, owing to an increase in the range of products as they are easily integrated into smartphones. In addition, it provides accurate location & timing and the system is very efficient to be used in airports for landing and take-off regulation operations during bad weather. In addition, the total stations and theodolites segment is expected to grow at the highest CAGR as total stations & theodolites are optical or electronic instruments that are used for surveying and construction processes. Theodolites specialize in measuring horizontal and vertical angles whereas total stations are multipurpose instruments that can measure angle, distance, and elevations. Total stations are accurate and need only one person to operate; however, they are expensive and need well-trained operators. On the other hand, theodolites are comparatively cheaper, need two people to operate, and may not give accurate results over long distances.

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The construction segment to maintain its leadership status throughout the forecast period Based on industry, the construction segment held the highest market share in 2022, accounting for less than half of the land survey equipment market, and is estimated to maintain its leadership status throughout the forecast period. The rise in urbanization and increase in industrialization in developing countries has led to a surge in construction activities. Therefore, surveying lands and preparing layouts have become easy, owing to land surveying equipment. In addition, drones are very handy and are used to monitor construction processes or inspect inventories and supplies without being physically present at the site. They are also used for photography and videography of constructed sites for further use in marketing and sales. However, the disaster management segment is projected to manifest the highest CAGR of 7.7% from 2023 to 2032. Land survey equipment is highly effective in disaster management as the images and videos collected by UAVs and data recorded by total stations & theodolite, 3D scanners, and levels are essential in planning recovery activities such as clearing rocks, landslides, fallen trees & buildings, reconstruction of roads, and water levels at the time of floods or thunderstorms. Governments use such equipment to ease operations.

The inspection and monitoring segment to maintain its lead position during the forecast period.

Based on application, the inspection and monitoring segment accounted for the largest share in 2022, contributing nearly half of the land survey equipment market revenue, and is projected to maintain its lead position during the forecast period. There has been a trend to inspect construction, agricultural, and mining sites using GNSS, total stations & theodolite, 3D scanners, and levels for accurate inspection. In addition, remotely monitoring construction, agricultural, and mining activities save time and energy. For instance, in October 2023, DJI, a Chinese company launched the DJI Zenmuse L2, which is a highly integrated LiDAR system. The DJI Zenmuse L2 marks a new era of 3D data acquisition with a reliable and cost-effective LiDAR

system for aerial platforms used by land surveyors, electricity inspectors, and forestry professionals. It provides real-time 3D data, efficiently capturing the details of complex structures, and delivering highly accurate reconstructed models. Such strategies adopted by the manufacturers are expected to boost the land survey equipment market during the forecast period. However, the volumetric calculations segment is expected to portray the largest CAGR of 6.4% from 2023 to 2032. Geo-references plot 2D and 3D images of material underground in mines, which are very useful for planning mining projects. It plots the quantity of material trapped underground in mines through software connected to it. In addition, drones are used to calculate levels of water in floods or stored in dams for disaster management and water management. Moreover, the inventory of material on construction sites is calculated without being physically present at the site, which helps in saving time utilized for volumetric calculation. Therefore, an increase in demand for land survey equipment helps boost the market during the forecast period.

Asia-Pacific to maintain its dominance by 2032.

Based on region, Asia-Pacific held the highest market share in terms of revenue in 2022, accounting for one-third of the global land survey equipment market revenue. Countries, such as China, India, and South Korea, are rapidly urbanizing and industrializing. A lot of new construction activities are taking place. China is one of the most valued construction markets in Asia-Pacific, and its construction expenditure is expected to increase every year until 2030, owing to a rise in income levels and rapid urbanization & industrialization. However, LAMEA is expected to witness the fastest CAGR of 6.4% from 2023 to 2032. Brazil, Chile, Argentina, Egypt, Morocco, and Kuwait; Ghana, Nigeria, and South Africa are rapidly developing in terms of urbanization and industrialization. Several new mining projects are being planned in these countries. In addition, governments are strengthening their defense systems. Further, Leica, a brand of Hexagon, opened its new office in Morocco to offer quality solutions and enhance the efficiency of services for customers in Morocco. This strengthens its position in the African continent. Such strategies are anticipated to boost the land survey equipment market during the forecast period.

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Leading Market Players: -

ROBERT BOSCH GMBH (CST/BERGER), HEXAGON AB, HI-TARGET, HUDACO INDUSTRIES LIMITED (V.I INSTRUMENTS), GUANGDONG KOLIDA INSTRUMENT CO., LTD, SHANGHAI HUACE NAVIGATION TECHNOLOGY LTD, SUZHOU FOIF CO LTD., STONEX SRL, TOPCON CORPORATION, TRIMBLE INC.

The report provides a detailed analysis of these key players in the land survey equipment market. These players have adopted different strategies such as new product launches, expansion, and acquisitions to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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