

Concrete Pumps Market Grows at a Surprising CAGR of 4.0% from 2020 to 2027 | Players Junjin, Liebherr, PCP Group

The concrete pumps market is projected to reach \$4,853.2 million by 2027.

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/EINPresswire.com/ -- A concrete pump, an essential construction equipment, is typically mounted on a truck for various construction activities.

There are several types of concrete pumps available, including truck-mounted, stationary, and specialized models. Among these, the truck-mounted concrete pumps hold a significant share in the global market, particularly in terms of value, fueled by heightened demand across industries such as construction and mining. The market is examined across different industrial sectors including industrial, commercial, and residential.



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The applications of concrete pumps include transferring and conveying liquid mixed concrete at the construction site.”

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The surge in infrastructure projects, leading to increased demand for concrete pumps, is expected to propel the global market's growth during the forecast period. Moreover, the expansion of residential, commercial, and industrial construction sectors serves as a primary driver for the global concrete pumps market. However, the market's growth is hindered by volatile economic conditions in Latin America.

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The global concrete pumps market size was valued at \$3.8 billion in 2019, and is projected to reach \$4.8 billion by 2027, registering a CAGR of 4.0% from 2020 to 2027. Concrete pump is a construction equipment, which is mounted on a truck used for construction activities.

The concrete pumps market is expected to exhibit a robust growth, owing to increase in use of concrete equipment attributable to their advanced feature and high working efficiency in the construction industry.

On the basis of industrial vertical, the domestic segment is anticipated to grow rapidly, registering a CAGR of 4.8% during the forecast period, due to surge in urban population and rise in residential construction projects. For instance, in October 2019, the Government of South Korea and Inter-American Development Bank (IDB) collaborated to invest around \$1.3 billion in Latin American smart city projects. Similarly, in February 2019, the Government of UAE has given a tender of \$2.7 billion for infrastructure projects under its public-private partnership (PPP) model. The infrastructure projects include roads, bridges, and other residential & commercial structures.

Regional Analysis:

Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA. Asia-Pacific was the highest revenue contributor in 2019, and is expected to exhibit the highest CAGR from 2020 to 2027. This is attributed to the fact that emerging economies in the region are witnessing increase in infrastructural development and increase in construction projects. Moreover, rapid economic recovery significantly drives the market growth in this region.

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Top Runners:

The key players profiled in the concrete pumps market report include Ajax Fiori Engineering, Alliance Concrete Pumps, Concord Concrete Pumps, DY Concrete Pumps, Junjin, Liebherr, PCP Group, Sany, Schwing Stetter, and Sebhsa.

Key Findings Of The Study

The report provides an extensive analysis of the current and emerging concrete pumps market trends and dynamics.

Depending on industrial verticals, the commercial segment dominated the concrete pumps market, in terms of revenue in 2019 and domestic segment is projected to grow at a significant CAGR during the forecast period.

By type, the truck-mounted concrete pumps segment registered highest revenue in 2019.

Asia-Pacific is projected to register the highest growth rate in the coming years.

The key players within the concrete pumps market are profiled in this report, and their strategies are analyzed thoroughly, which help to understand the competitive outlook of the concrete pumps industry.

The report provides an extensive analysis of the current trends and emerging opportunities of

the market.

In-depth concrete pumps market analysis is conducted by constructing estimations for the key segments between 2020 and 2027.

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