

Hydraulic Hammer Market Growing at 5.6% CAGR to Hit \$3.4 billion by 2031 | Growth, Share Analysis, Company Profiles

hydraulic hammer market size was valued at \$2 billion in 2021, and is projected to reach \$3.4 billion by 2031, growing at a CAGR of 5.6% from 2022 to 2031.

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/EINPresswire.com/ -- Global Hydraulic Hammer Market by Product Type (Light Duty (upto 10 ton), Medium Duty (11-30ton), Heavy Duty (More than 31 ton)), by Business (OEM, Aftermarket), by End User Industry (Mining, Construction, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031". According to the report, the global hydraulic hammer industry generated \$2.0 billion in 2021, and is anticipated to generate \$3.4 billion by 2031, witnessing a CAGR of 5.6% from 2022 to 2031.



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Prime determinants of growth

Increase in residential, and commercial construction, rise in population, and surge in demand for roads, highways, bridges, and tunnels drive the growth of the global hydraulic hammer market. However, lack of skilled and qualified operators restricts the market growth. Moreover, rise in government investments in infrastructure projects and mining sectors presents new opportunities in the coming years.

Covid-19 Scenario

The outbreak of the Covid-19 pandemic had a negative impact on the global hydraulic hammer market, owing to temporary closure of production of many products in the hydraulic hammer market during the global lockdown.

Furthermore, the number of COVID-19 cases reduced with the introduction of vaccines for

COVID-19. This has led to the reopening of hydraulic hammer companies at their full-scale capacities, which is expected to help the market recover by the end of 2022.

In the post-pandemic period, hydraulic hammer manufacturers must focus on protecting their staff, operations, and supply networks to respond to urgent emergencies and establish new methods of working.

The heavy-duty (more than 31 tons) segment to maintain its leadership status throughout the forecast period

Based on product type, the heavy-duty (more than 31 tons) segment held the highest market share in 2021, accounting for more than two-thirds of the global hydraulic hammer market, and is estimated to maintain its leadership status throughout the forecast period. The sustainable manufacturing process and increased technology implementation in heavy construction equipment are the factors driving the growth of the segment. However, the light duty (up to 10 ton) segment is projected to manifest the highest CAGR of 7.6% from 2022 to 2031, as different light-duty hydraulic hammer equipment is highly adopted for construction and demolition applications.

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The aftermarket segment to maintain its leadership status throughout the forecast period

Based on business, the aftermarket segment held the highest market share in 2021, accounting for around three-fifths of the global hydraulic hammer market, and is estimated to maintain its leadership status throughout the forecast period. Moreover, the same segment is projected to manifest the highest CAGR of 6.0% from 2022 to 2031. The limited warranty period of parts & components and increase in the number of failures of machine operations & accidents are anticipated to fuel the growth of the hydraulic hammer aftermarket.

The mining segment to maintain its lead position during the forecast period

Based on end use industry, the mining segment accounted for the largest share in 2021, contributing to more than two-thirds of the global hydraulic hammer market, and is projected to maintain its lead position during the forecast period. This is owing to the fact that hydraulic hammers find extensive use in mining of valuable minerals or other geological materials from the earth. However, the construction segment is expected to portray the largest CAGR of 7.7% from 2022 to 2031. Rapid industrialization and urbanization in developing countries has led to the construction of new and luxurious offices and residential spaces in major cities of India and China. Such factors are fueling the segment growth.

Asia-Pacific to maintain its dominance by 2031

Based on region, Asia-Pacific held the highest market share in terms of revenue in 2021, accounting for nearly half of the global hydraulic hammer market, and is likely to dominate the market during the forecast period. Moreover, the same region is expected to witness the fastest CAGR of 6.6% from 2022 to 2031. Increase in spending capabilities, owing to ongoing mining and

construction development in China, Japan and India. Furthermore, factors such as availability of workforce and low-cost manufacturing has fueled the manufacturing sector in the region. Other regions included in the report are North America, Europe, and LAMEA.

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Leading Market Players:

Atlas Copco, Breaker Technology Inc., Caterpillar,, Everdigm,, Furukawa,, Indeco,, John Deere,, Miller UK,, MKB(KONAN),, Montabert,, MSB,, Sandvik,, Soosan heavy industries,, Stanley Hydraulics,, Volvo,, Nuosen Machinery,, Rammer

The report provides a detailed analysis of these key players of the global hydraulic hammer market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others 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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