

Exploring Hydraulic Equipment Market and Applications is Expected to Reach \$51,653.1 Mn by 2027

WILMINGTON, DELAWARE, UNITED STATES, May 7, 2024 /EINPresswire.com/ -- Hydraulic machinery comprises a crucial segment of equipment that harnesses the force of liquid fluids as their primary operational medium. Its functionality hinges on the injection of hydraulic fluid into the machinery, subsequently pressurizing it to overcome resistance encountered by cylinders and motors. Central to this process are valves that intricately regulate fluid flow, directing it through a network of pipes, hoses, or tubes. The simplicity, safety, and dependability of these hydraulic systems endure even amidst fluctuating speeds.

The global [hydraulic equipment market](#) size accounted for \$40,518.6 million in 2019, and is expected to reach \$51,653.1 million by 2027, registering a CAGR of 3.8% from 2020 to 2027. In 2019, Asia-Pacific dominated the global hydraulic equipment market, in terms of revenue, accounting about 35.7% share of the global hydraulic equipment industry, followed by North America and Europe.

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Driving Factor:

A key driver behind the burgeoning global hydraulic equipment market is the rising adoption of mechanized techniques in agriculture. With modern farming increasingly incorporating advanced machinery, the demand for hydraulic equipment has soared, facilitating more efficient and productive agricultural practices. Concurrently, the global trend toward industrialization has further propelled market growth. Industries worldwide are recognizing the benefits of employing hydraulic systems across diverse applications, from heavy machinery operations to precision engineering tasks.

The expansion of the global hydraulic equipment market is propelled by the automation of activities in agriculture, construction, mining, packaging, and various manufacturing sectors, driving the need for hydraulic equipment. Machinery such as cranes, loaders, bulldozers, tractors, and harvesters utilize motors, pumps, cylinders, and valves for their operations. Nonetheless, some customers are gravitating toward electro-mechanical equipment due to their maintenance-free operation, owing to their lack of fluid and oil dependency.

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Market Outlook:

The growth of the global hydraulic equipment market is driven by atomization of activities in agriculture, construction, mining, packaging, and other manufacturing industries, which fuel the demand for hydraulic equipment. Machines such as cranes, loaders, bulldozer, tractors, and harvester use motors, pumps, cylinders, and valves for their operations. However, electro-mechanical equipment are being preferred by some customers, as they are maintenance-free due to fluid and oil free operation.

Top Players:

The key players analyzed in the global hydraulic equipment market are Daikin Industries Ltd., Danfoss A/S, Eaton, Emerson Electric Co., Kawasaki Heavy Industries Ltd., Komatsu Ltd., Parker-Hannifin Corp., Robert Bosch GmbH, Siemens AG, and Wipro Limited.

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Key Market Segments -

By Application

- Mobile
- Industries

By End User

- Mining & Construction
- Agriculture & Mining
- Packaging
- Material Handling
- Other (petrochemical, machine tools, automotive, paper, plastic, rubber and printing)

By Product

- Pumps
- Motors
- Valves
- Cylinders

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growth in their respective market domain.

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