

Utility Equipment Market Study Garbage Trucks, Street Sweepers, Compactors, Winter Maintenance, Sewer & Drainage

Discover the combination of utility and aesthetics that defines the global utility equipment landscape, assuring passengers have a comfortable and eco-conscious

ROCKVILLE PIKE SUITE, ROCKVILLE, USA, June 6, 2024 /EINPresswire.com/ --

In 2024, the [utility equipment market](#) (□□□□□□□□□□□□) is expected to be valued at US\$ 12,186.6 million globally. The sales of utility equipment is anticipated to develop at a 5.1% CAGR from 2024 to 2034. It is anticipated that this market will reach a value of US\$ 20,040.6 million by 2034.



utility equipment market

A notable factor propelling the utility equipment market is growing demand for robust infrastructure due to the necessity of adapting to climate change. Furthermore, industry expansion is facilitated by the use of AI and ML for predictive maintenance and enhanced operations, guaranteeing sustainability and efficiency in utility services.

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The market for utility equipment is expected to be stimulated by the rising integration of smart technologies, the growth of infrastructure for clean energy, and the growing need for robust utility systems. Furthermore, there are opportunities for sustainable growth and development due to the expanding markets for innovations in decentralized energy generation, energy storage, as well as waste management solutions.

Key Takeaways from the Market Study

In 2019, the market for utility equipment was estimated to be worth US\$ 9,833.5 million

globally.

The market for utility equipment in North America is expected to reach 25.7% market share.

East Asia is predicted to account for 35.8% of the market by 2024.

The US market is projected to reach a valuation of US\$ 2,686.6 million in 2024, with a projected increase in market share to 79.3%.

Utility equipment sales in China are projected to reach US\$ 1,498.4 million in 2024.

By 2024, garbage truck market share is predicted to reach 36.1%.

By 2024, it is projected that the municipal utility equipment sector will have grown to 84.3% of the market.

“The need for efficient energy distribution, the growing acceptance of smart technologies, and the increased emphasis on infrastructure modernization on a global basis are the factors propelling the utility equipment market. The need for technologies like smart grids, integrated renewable energy, and waste management systems is driven by growing urbanization and environmental concerns,” remarks a Fact.MR analyst.

Competitive Landscape

Utility equipment companies are gaining a competitive advantage by embracing innovative technologies. Efficiency and sustainability are increased with smart grid technology, predictive analytics for maintenance, and the integration of renewable energy sources. Companies that invest in cutting-edge technologies and prioritize innovation are positioned to lead the way in the changing utility sector.

With advancements in energy storage, smart grids, and predictive analytics, startups in the utility equipment sector are altering established conventions. These agile enterprises, which embrace sustainable practices, concentrate on scalable solutions to current utility concerns, offering novel insights and catalyzing industry transformation.

Product Portfolio

In 2023, with the goal of transforming and expanding its company, Dongfeng Motor Co., Ltd. (DFL), Nissan Motor Co., Ltd.'s joint venture in China with Dongfeng Motor Corporation (DFG), has introduced its new strategy, "DNA+". With the emergence of new energy vehicles (NEVs), China's automobile sector is undergoing a dramatic upheaval. DFL's DNA+ strategy seeks to expedite corporate transformation, increase efficiency, and propel the company forward. At Waste Expo 2023 in 2023, McNeilus and Oshkosh Corporation displayed North America's first

fully integrated, zero-emission electric refuse collecting vehicle (eRCV). The United States Environmental Protection Agency (EPA) and the California Air Resources Board (CARB) have both certified the Volterra ZSL waste vehicle as zero emission.

More Valuable Insights Available

Fact.MR offers an unbiased analysis of the global utility equipment market, providing historical data for 2019 to 2023 and forecast statistics from 2024 to 2034.

To understand opportunities in the utility equipment market, the market is segmented on the basis of product (garbage trucks, street sweeper, static compactors, winter maintenance equipment, sewer & drainage equipment), by end use (garbage trucks, street sweeper, static compactors, winter maintenance equipment, sewer & drainage equipment) and region (North America, Europe, Latin America, East Asia, South Asia & Oceania, and Middle East & Africa).

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