

# Construction Equipment Market is projected to reach USD 314 billion by 2031, Size, Share, Competitive Landscape & Trend

*Construction Equipment Market Size, Share, Competitive Landscape and Trend Analysis Report*

WILMINGTON, DE, UNITED STATES, September 25, 2024 /EINPresswire.com/ -- Construction Equipment Market: Analyzing the Latest Developments and Technological Advancements in the Industry during 2022-2031

Recently, Allied Market Research published a report on the [global construction equipment market](#) which states that the industry is expected to gather a revenue of \$313.9 billion by 2031. The sector accounted for \$195.8 billion in 2021 and is anticipated to rise at a CAGR of 4.8% during 2022-2031.

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The study classifies the landscape by solution type, equipment type, type, application, and end user. Also, the report offers an in-depth analysis of the performance of the market in various regions including LAMEA, Europe, Asia-Pacific, and North America.

## A Brief Overview of the Evolving Market Scenario

The primary aim of the AMR report on the construction equipment industry is to aid companies in developing a complete understanding of the changing dynamics of the landscape. For this, the study puts special emphasis on discussing the growth drivers, restraints, and investment opportunities in the sector. As per the study, the exponential rise in the global population and the rapid pace of urbanization in developed and developing countries is estimated to be the primary factor behind the growth of the industry. Various countries such as Indonesia, Egypt, India, etc., have launched initiatives to build new cities and urban town centers to accommodate the growing population which has impacted the industry positively.

Along with this, the rising focus on public-private partnerships (PPP) for implementing different infrastructure projects is expected to bring in numerous investment opportunities in the coming period. At the same time, technological advancements in the construction equipment manufacturing industry are predicted to create favorable conditions for the growth of the landscape.

To cover the demographic, socioeconomic, cultural, and administrative factors influencing the market in various regions, the AMR study analyzes the potential of the construction equipment industry in provinces such as LAMEA, Europe, North America, and Asia-Pacific. The Asia-Pacific region is expected to generate the highest revenue share in the coming period. The rising number of infrastructure development projects in countries such as India, China, Indonesia, etc., is projected to augment the growth rate of the landscape in the province.

#### Latest developments and upcoming trends in the industry

In the past few years, several new technologies and innovations have been incorporated into construction equipment and machinery to improve their efficiency and productivity. The integration of digital technologies such as IoT and telematics is one such important trend witnessed in the landscape. These technologies are being used to transmit data on various parameters such as engine use, fuel consumption, performance metrics, maintenance diagnostics, etc. This helps in tracking the payloads and optimizing the overall performance.

At the same time, builders are using autonomous construction equipment to introduce automation in infrastructure development projects. Also, image designing techniques are used to create 3D models of construction sites, thereby helping the supervisor to take a holistic view of progress that has been made in the project. Moreover, many companies are transitioning toward electric construction equipment to reduce the carbon footprint of the sector. For instance, multinational giants such as Volvo have unveiled rechargeable hydrogen fuel cell batteries that help in powering different types of construction equipment.

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#### Major companies profiled in the AMR report

The AMR report on the construction equipment industry offers a thorough analysis of the competitive scenario of the landscape using analytical tools such as Porter's five forces. This exercise mainly helps new entrants formulate strategies to compete with the multinational giants effectively. Moreover, the study also features interviews with experts and representatives of several industry giants to provide companies with insights into various aspects of the landscape. The report also provides profiles of the top players operating in the sector. Leading enterprises analyzed in the study include:

Hyundai Doosan Infracore Co., Ltd.

CATERPILLAR

Deere & Company

XCMG Group

Komatsu Ltd.

Hitachi Ltd.

Liebherr-International AG

AB Volvo

CNH Industrial N.V.

JCB Ltd.

To summarize, the AMR report on the construction equipment market offers actionable data and market intelligence to assist businesses in making the right investment decisions. The competitive scenario provided in the study helps companies chalk out plans for expansion in the sector.

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