

Hydraulic Attachments Market to Reach \$11.4 Billion, Globally, by 2032 at 5.9% CAGR

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NEW CASTLE, DE, UNITED STATES, December 16, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "Hydraulic Attachments Market by Type (Excavators, Loaders, Dozers, Auger, Grapple and Others), and End User (Construction, Mining, Agriculture, Material handling, Excavation and Others): Global Opportunity Analysis and Industry Forecast, 2024-2032". According to the report, the hydraulic attachments market was valued at \$6.9 billion in 2023, and is estimated to reach \$11.4 billion by 2032, growing at a CAGR of 5.9% from 2024 to 2032.

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Prime determinants of growth□□

The hydraulic attachments market's growth is primarily driven by the increasing demand for advanced construction equipment, the expansion of infrastructure projects, and rapid urbanization. Technological advancements in hydraulic systems enhance efficiency and versatility, boosting adoption. In addition, the growing focus on productivity and cost reduction in construction and mining sectors, coupled with rising investments in renewable energy projects, further propels market expansion. Environmental regulations promoting the use of ecofriendly machinery also contribute to the market's growth.

The excavators segment is expected to exhibit fastest growth throughout the forecast period By type, the excavators segment is anticipated to experience faster growth in the hydraulic attachments market, due to the surge in global infrastructure projects, rapid urbanization, and significant advancements in hydraulic technology. In addition, the increasing demand for efficient and productive construction equipment, coupled with the expansion of mining and quarrying activities, further drives the adoption of excavators, solidifying their market dominance.

The construction segment is expected to grow faster throughout the forecast period
By end user, the construction segment is anticipated to experience faster growth in the hydraulic
attachments market. This growth is driven by extensive global infrastructure development
projects, rapid urbanization, and significant government investments in public infrastructure and
smart cities. The rising demand for residential, commercial, and industrial construction fuels the

need for advanced hydraulic attachments. Technological advancements enhance equipment efficiency and versatility, further driving market growth. In addition, the shift towards sustainable construction practices and eco-friendly machinery boosts the adoption of modern hydraulic solutions in the construction sector.

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Asia-Pacific is expected to grow faster throughout the forecast period
By region, Asia-Pacific accounted for the highest market share in 2023 and also anticipated to grow at fastest rate due to rapid urbanization and significant investments in infrastructure projects across countries like China and India. Strong economic growth fuels construction, mining, and agricultural activities, while supportive government policies and public infrastructure investments drive demand. In addition, the region's expanding industrial sector requires advanced material handling and excavation equipment, further propelling the market for hydraulic attachments.

Players: - 🛮

Caterpillar Inc.

Komatsu Ltd.

Volvo Construction Equipment

Liebherr Group□

Doosan Corporation

□

Sandvik AB

ICB□

CNH Industrial N.V. (Case Construction Equipment) [1]

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