

# Global Heavy Construction Equipment Market Is Expected to Reach \$273.5 Billion by 2030: Says AMR

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NEW CASTLE, DE, UNITED STATES, December 24, 2024 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [heavy construction equipment market](#) was estimated at \$176.2 billion in 2020 and is expected to hit \$273.5 billion by 2030, registering a CAGR of 4.4% from 2021 to 2030. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive scenario, and wavering market trends.

Surge in investment in the construction sector, rise in focus on public-private partnerships, and growth in emphasis on the expansion of the mining sector drive the growth of the global bone densitometers market. On the other hand, increase in carbon footprints, fluctuating oil prices, and weak economic conditions in Latin America impede the growth to some extent. However, development of low emission, fuel-efficient equipment is expected to create lucrative opportunities in the industry.

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Covid-19 Scenario-

The ongoing lockdown measures, especially during the initial phase of the pandemic, gave way to delay in production and manufacturing of heavy construction equipment which are utilized in several end-user industries such as oil & gas, construction, infrastructure, and others. This, in turn, impacted the market negatively.

However, the market is projected to get back on track soon.

The global heavy construction equipment market is analyzed across equipment type, end user, application, and region.

Based on type, the earthmoving equipment segment held the major share in 2020, garnering more than half of the total market. The material handling equipment segment, however, would cite the fastest CAGR of 6.0% during the forecast period.

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By end-use industry, the construction segment accounted for more than two-fifths of the total market revenue in 2020, and is anticipated to retain its dominance by 2030. The manufacturing segment, on the other hand, would grow at the fastest CAGR of 5.3% from 2021 to 2030.

Based on region, the market across Asia-Pacific contributed to the major share in 2020, holding more than two-fifths of the global market. The same region would also grow at the fastest CAGR of 5.2% from 2021 to 2030.

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Leading Players:

The key market players analyzed in the global heavy construction equipment market report include CNH Industrial N.V., Deere & Company, Doosan Infracore Co Ltd., J C Bamford Excavators Ltd., Caterpillar Inc., Komatsu Ltd., Liebherr International AG, Volvo Group, XCMG Group, and Hitachi Construction Machinery Co. Ltd. These market players have incorporated several strategies including partnership, expansion, collaboration, joint ventures, and others to brace their stand in the industry.

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