

Concrete Mixer Market is Expected to Progress at a CAGR of 3.4% to Reach US\$ 9.1 Billion by 2033

Exploring Key Trends and Innovations in the Concrete Mixer Market: Drivers, Challenges, and Future Outlook for Industry Growth.

ROCKVILLE, MD, UNITED STATES, January 14, 2025 /EINPresswire.com/ -- Global sales of concrete mixers are projected to reach US\$ 6.5 billion in 2023 and are expected to grow to US\$ 9.1 billion by the end of 2033. The concrete mixer market is forecasted to expand at a steady CAGR of 3.4% during the period from 2023 to 2033.



Concrete mixers are essential industrial machines used to create a uniform mixture of cement, aggregates, and water, producing concrete solutions widely used in construction. As the construction equipment industry continues to emphasize cost-effectiveness, ergonomics, and safety, there has been significant innovation in the development of next-generation concrete truck mixers. These advancements offer smoother handling, lower cleaning costs, and higher payload capacities, benefiting end-users in the construction sector

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Country-wise Insights

Asian markets, particularly China, Japan, and India, are expected to offer the most lucrative opportunities for concrete mixer suppliers in the coming years. However, targeting markets in the Middle East, Europe, and the United States could also yield significant growth, provided concrete mixer companies align their strategies with the specific regulatory requirements in these regions.

Infrastructure development is a key component of China's economic growth strategy, driving the country to make substantial investments in new infrastructure projects. According to a report by Global Times, China has accelerated its infrastructure investments, launching over 10,000 new projects in 2023, further solidifying its position as a prime market for construction equipment, including concrete mixers.

Category-wise Insights

Concrete mixer providers are concentrating on offering diesel-powered models to drive global sales. However, manufacturers are increasingly focusing on the development of electric and hybrid concrete mixers in response to the growing emphasis on sustainability worldwide.

Which Engines Will Power the Majority of Concrete Mixers?

Diesel Concrete Mixers to Maintain Dominance

Diesel-powered concrete mixers have long been the standard due to their reliable power delivery in nearly any condition, making them the preferred choice in the global market. However, innovations in the automotive industry have led to the emergence of electric and hybrid concrete mixers, reducing the reliance on diesel engines.

Despite these advancements, the adoption of electric mixers is expected to be limited due to electricity shortages in many regions, where reliable power supply remains a challenge. As a result, diesel-powered concrete mixers are likely to maintain their dominance in the market, with continued strong demand through 2033.

Competitive Landscape

Concrete mixer manufacturers are increasingly pursuing collaborations, partnerships, and mergers to accelerate the development of innovative products and strengthen their presence in the global market. These companies are also launching new products to remain competitive and enhance their sales potential.

In 2023, Renault Truck UK partnered with TVS Interfleet to introduce the UK's first all-electric concrete mixer, the e-mixer, which boasts zero emissions per mile and can save around 42 tonnes of CO2 emissions annually.

In September 2023, Terex Corporation, a leading U.S.-based material handling equipment manufacturer, announced its plans to introduce hydrogen-powered engines in its concrete mixer trucks. The engines, supplied by Cummins, a top engine manufacturer, will be integrated with the Terex Advance Commander Series, following a signed letter of intent.

In October 2019, Schwing Stetter India, a prominent Indian concrete equipment manufacturer,

launched its new line of concrete truck mixers in collaboration with Mahindra Powerol. The Stetter Super 7 mixers were designed with IoT compatibility to enhance performance and efficiency.

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Key Segments of Concrete Mixer Market Research

By Product Type:

In-transit Mixers

Trailer Concrete Mixers

By Model Type:

Portable

Stationary

By Capacity:

Up to 5 Cubic Meters

5 to 10 Cubic Meters

More Than 10 Cubic Meters

By Engine Type:

Diesel

Electric

Hybrid

By Region:

North America

Latin America

Europe

East Asia

South Asia & Oceania

Middle East & Africa

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<u>Self-Loading Concrete Mixer Market</u>: Size is set to enjoy a valuation of US\$ 8.96 billion in 2022 and further expand at a CAGR of 7.5% to reach US\$ 18.48 billion by the end of 2032.

<u>Concrete Mixer Rental Market</u>: Size is estimated to be valued at US\$ 3.2 billion in 2023 and further expand at a CAGR of 6.1% to reach US\$ 5.7 billion by the end of 2033.

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