

Large Excavators Market to Reach \$29.2 billion, Globally, by 2032 at 3.0% CAGR: Allied Market Research

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NEW CASTLE, DE, UNITED STATES, January 16, 2025 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Large Excavators Market](#) by Large Excavators Operating Weight (45 to 65 Tons, 65 to 100 tons, and Above 100 tons), Business Type (New Sales and Aftersales), and End User (Construction & Infrastructure, Mining & Quarrying, and Others): Global Opportunity Analysis and Industry Forecast, 2023-2032." According to the report, the global large excavators industry generated \$21.9 billion in 2022, and is anticipated to generate \$29.2 billion by 2032, witnessing a CAGR of 3.0% from 2023 to 2032.

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Prime determinants of growth

A rise in the mining and quarrying industry, growth in the construction and infrastructure sector, and an increase in focus on Public-private partnerships (PPP) products drive the growth of the global large excavators market. However, varying carbon emission regulations across the world restricts the market growth. Moreover, integration of latest technologies in large excavators presents new opportunities in the coming years.

COVID-19 Scenario

The outbreak of the COVID-19 pandemic had a negative impact on the global large excavators market, owing to temporary closure of manufacturing firms during the lockdown.

Not only the production but also the sale was hampered due to the closure of various mining and construction sites across the world, especially in the initial period of the pandemic.

The 45 to 65 ton segment to maintain its leadership status throughout the forecast period.

By operating weight, the 45 to 65 ton segment held the highest market share in 2022, accounting for more than two-fifths of the global large excavators market revenue, and is estimated to maintain its leadership status throughout the forecast period. Moreover, the rise in renewable

energy projects, such as wind and solar farms, creates opportunities for excavators in land preparation and foundation work. Manufacturers have the opportunity to introduce innovative features that enhance productivity, reduce downtime, and improve overall efficiency. Such factors are driving market growth. However, the 65 to 100 ton segment is projected to manifest the highest CAGR of 3.4% from 2023 to 2032. Customers in this segment often prioritize high power and digging capabilities, leading to trends in more robust engine configurations. In addition, operator comfort features, including ergonomic designs, advanced cabs, and improved visibility, are becoming crucial in this weight category.

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The new sales segment to maintain its leadership status throughout the forecast period

By business type, the new sales segment held the highest market share in 2022, accounting for nearly three-fourths of the global large excavators market, and is estimated to maintain its leadership status throughout the forecast period. Large excavators are essential equipment for mining, and construction industry, and these industries make frequent use of these machines for digging, and earthmoving applications. Moreover, large excavators are frequently used for long term in these sectors, thus buying instead of leasing the equipment is typically more economical, especially for large mining companies. However, the aftersales segment is projected to manifest the highest CAGR of 3.4% from 2023 to 2032. Excavators are mechanical machines and are subjected to frequent maintenance, owing to damage from excessive force, pressure, weather conditions such as rain, snow, and others. Thus, companies offer various aftermarket services, and parts & components.

The mining and quarrying segment to maintain its lead position during the forecast period

By end user, the mining and quarrying segment accounted for the largest share in 2022, contributing to nearly two-thirds of the global large excavators market revenue, and is projected to maintain its lead position during the forecast period. The mining industry employs various heavy equipment, including large excavators that play a pivotal role in digging, shovelling, and earthmoving applications. The flourishing mining sector is poised to drive an increased demand for large excavators integral to mining operations. However, the construction and infrastructure segment is expected to portray the largest CAGR of 3.4% from 2023 to 2032. The rising demand for both public and private infrastructure has surged due to the increasing global population and rapid urbanization. Consequently, countries like China, India, the United States, Vietnam, and others have made substantial investments in infrastructure development to meet the growing needs of their populations.

Asia-Pacific to maintain its dominance by 2032

By region, Asia-Pacific held the highest market share in terms of revenue in 2022, accounting for

more than two-fifths of the global large excavators market revenue, and is likely to dominate the market during the forecast period. Moreover, the same region is expected to witness the fastest CAGR of 3.4% from 2023 to 2032. Asia-Pacific is largely a developing region with developing countries such as India, China, and Vietnam. These countries have been recognized as important markets, owing to rapid infrastructural growth. Other smaller yet developed countries such as Japan, South Korea, Malaysia, Australia, and others make a significant impact on the large excavators market in Asia-Pacific.

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Leading Market Players: -

AB Volvo

Liebherr-International AG

KOMATSU Ltd

Hitachi Ltd.

XCMG Construction Machinery Co., Ltd.

Deere & Company

CNH Industrial N.V.

Sanny Global

HD Hyundai Infracore Co., Ltd.

Caterpillar Inc.

The report provides a detailed analysis of these key players in the global large excavators market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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