Heavy Construction Equipment Market to Hit USD 313.01 Billion by 2032 Amid Rising Infrastructure and Urban Growth

Heavy construction equipment market is witnessing substantial growth, fueled by advancements in equipment technology that enhance efficiency and sustainability.

AUSTIN, TX, UNITED STATES, February 24, 2025 /EINPresswire.com/ -- The heavy construction equipment market was valued at USD 201.92 billion in 2023 and is projected to reach USD 313.01 billion by 2032, growing at a CAGR of 4.99% from 2024 to 2032.

Heavy Construction Equipment Market

Increased construction activities in residential, commercial, and industrial establishments along with government measures to enhance transportation, energy, and public infrastructure is driving the growth of the global construction adhesive market. Additionally, the widespread adoption of automation and telematics in heavy machinery and rising demand for fuel-efficient and electric construction equipment are also expected to boost the growth of the market.

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Key Players:

• Caterpillar (Excavators, Bulldozers, Loaders, Backhoe Loaders, Graders)
• Komatsu Ltd. (Excavators, Dump Trucks, Wheel Loaders, Bulldozers, Motor Graders)
• AB Volvo (Articulated Haulers, Wheel Loaders, Excavators, Road Machinery)
• Hitachi Construction Machinery Co., Ltd. (Excavators, Wheel Loaders, Dump Trucks)
• Deere & Company (Excavators, Backhoe Loaders, Dozers, Skid Steer Loaders)
• CNH Industrial N.V. (Backhoe Loaders, Skid Steer Loaders, Excavators, Bulldozers)
• LIEBHERR (Cranes, Excavators, Wheel Loaders, Dump Trucks)
• Kobelco Construction Machinery Co., Ltd. (Excavators, Cranes, Mini Excavators)
• SANY (Excavators, Cranes, Concrete Machinery, Road Machinery)

• XCMG GROUP (Excavators, Cranes, Loaders, Bulldozers)
• JCB (Backhoe Loaders, Excavators, Telehandlers, Skid Steer Loaders)
• Doosan Infracore (Excavators, Wheel Loaders, Articulated Dump Trucks)
• LiuGong (Excavators, Wheel Loaders, Motor Graders, Bulldozers)
• Tadano Ltd. (Cranes, Rough Terrain Cranes, Truck Cranes)
• CASE Construction Equipment (Excavators, Wheel Loaders, Bulldozers, Backhoe Loaders)
• Mitsubishi Heavy Industries, Ltd. (Excavators, Bulldozers, Loaders)
• Hyundai Construction Equipment (Excavators, Wheel Loaders, Skid Steer Loaders)
• Terex Corporation (Cranes, Aerial Work Platforms, Dump Trucks)
• Kubota Corporation (Mini Excavators, Skid Steer Loaders, Tractors)
• Manitowoc Cranes (Cranes, Tower Cranes, Mobile Cranes)

By Propulsion, The Internal Combustion Engines (ICE) segment accounted for over 62 % share in 2023

As IC engines provide very high thrust which is critical in meeting the power-intensive demands of construction machinery. From a small machine to a large, heavy-duty construction vehicle, various equipment and vehicles need ICE engines that provide power and performance. They provide a near-constant power output, which makes them popular with operators who need reliability and also operate in harsh environments. Moreover, the existing infrastructure for refueling and servicing internal combustion engine (ICE) powered equipment is fucking entrenched, ensuring their continued dominance.

By Power Output The <100 HP segment held the largest market share around 38% in 2023.

These models cater to multiple applications and are frequently used in Urban uses. Compact machinery is key to efficient operation in cities with limited space. These compact machines are best for highway repair and maintenance, and for smaller-scale construction where space is at a premium. Ideal for working on roads, bridges, and utility lines, they are lightweight and easily portable, easy to navigate through crowded spaces. Their reduced power output won't hinder them from excelling in those types of jobs, while they're designed as a blend of power and nimbleness. Together, these make the <100 HP segment, one of the most attractive and commonly utilized segments within any city construction site.

By Equipment Type, Earthmoving Machinery Held the Largest Market Share of Around 45.2% in 2023

Earthmoving equipment, including excavators, loaders, and bulldozers, dominated the heavy construction equipment market due to its extensive application in mining, road construction, and large-scale infrastructure projects. The demand for earthmoving machinery is driven by increasing urban expansion, rising investments in smart city projects, and the growing need for efficient land development. Companies like Caterpillar, Komatsu, and Volvo Construction Equipment are leading the segment with technological advancements such as hybrid engines,

GPS-enabled tracking, and automation, enhancing operational efficiency and reducing fuel consumption.

By End Use, Infrastructure Development Accounted for the Largest Market Share of 42% in 2023

Infrastructure development remains the primary driver of the heavy construction equipment market, fueled by increasing investments in roadways, bridges, railways, and urban development projects. Governments across various regions are allocating significant funds for large-scale infrastructure projects to support economic growth and modernization. The Belt and Road Initiative (BRI) in China, the U.S. Bipartisan Infrastructure Law, and the European Green Deal are key factors accelerating demand for advanced heavy machinery. Furthermore, the integration of IoT and AI-powered predictive maintenance in construction equipment is streamlining project execution and minimizing downtime.

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Europe Led the Market with a Share of 37% in 2023

The area has a mature market, high technological innovations, and a high volume of investments with long-term construction. Heavy equipment demand is supported by key markets including Germany, France, and the UK, driven by ongoing urbanization, industrial development, and public sector projects Furthermore, the sustainability and smart city development in Europe are other factors that have been supporting the requirement for advanced machinery. The presence of major construction companies and equipment manufacturers ensures the availability of innovative and reliable machinery, keeping Europe the 1 global heavy construction equipment market.

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