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NEW CASTLE, DE, UNITED STATES, March 19, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[North America construction Equipment Market](#) by Solution Type, Equipment Type, Type, Application, and End-User, and Region: Global Opportunity Analysis and Industry Forecast, 2022–2031," the North America construction equipment market size was valued at \$51.6 billion in 2021 and is projected to reach \$79.7 billion by 2031, registering a CAGR of 4.4% from 2022 to 2031.

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North America is a big market for different types of construction equipment owing to various development projects. Many key players in the market offer various types of construction equipment product and services.

Thus, the report is bifurcated on the basis of products, and services under solutions type. Among these, the services segment is expected to grow with a higher CAGR during the forecast period.

Moreover, under equipment type, the construction equipment is also bifurcated on the basis of its size and capacity, which includes heavy construction equipment and compact construction equipment. Out of these, heavy construction equipment accounted for a major market share in 2021 owing to their utilization in major operations and higher prices of heavy equipment.

Moreover, compact construction equipment market is expected to witness a higher CAGR during the forecast period. Compact construction equipment does not necessitate certified & skilled workers and is considerably easier to operate unlike heavy machinery.

Furthermore, lower costs of compact equipment boost their adoption in end-user industries.

Moreover, construction equipment is of various types, such as wheel bulldozers, front loaders, dump trucks, backhoe loaders, graders, crawler dozers, compactors, excavators, forklifts,

concrete mixer truck, and others.

Among these, the excavator segment accounted for the highest market share. This is attributed to its versatility which increases its scope of usage.

In addition, forklifts segment is expected to grow with a significant CAGR.

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The market is mainly driven by the rise in the number of residential and commercial buildings due to urbanization, increased investment in infrastructure development, and growth in the popularity of robust and compact equipment. However, strict government regulations against carbon emissions negatively impact the growth of the market.

Technological advancements in construction equipment, on the other hand, are expected to provide growth opportunities to the market.

Majority of the players have adopted strategies such as product launch & development, acquisition, business expansion, and others. For example, in October 2020, Caterpillar Inc.

launched new Cat D9 GC bulldozer which is best in class owning and operating costs while delivering reliable performance, operation, and maintenance.

In 2021, the U.S. dominated the North America construction equipment market, in terms of revenue. Moreover, Mexico is anticipated to grow with the highest CAGR, owing to the high potential for growth in the country.

However, various companies in the North America construction equipment market had to stop their business during the pandemic lockdown. This break directly impacted the sales of construction equipment manufacturers.

In addition, the lack of manpower and raw materials constricted the supply of raw materials for manufacturing various construction equipment; and negatively influenced the growth of the market. However, after two years of the COVID-19 outbreak and the introduction of vaccinations, the severity of the pandemic has significantly reduced and there is a rapid recovery of the key players in the market.

Contrarily, emerging cases of COVID-19 especially in China may have a short-term negative impact on the market.

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Key Findings Of the Study

The report provides an extensive analysis of the current and emerging North America construction equipment market trends and dynamics.

Depending on solution type, the product segment dominated the North America construction equipment market, in terms of revenue in 2021.

By the equipment type, the heavy construction equipment segment accounted for a higher revenue share of the market share in 2021.

By type, the excavator segment dominated the North America construction equipment market, in terms of revenue in 2021.

By application, the earthmoving segment dominated a major share of the market in 2021.

By end-user industry, the construction and infrastructure segment is expected to grow with the highest CAGR during the forecast period.

The U.S. dominated a major North America construction equipment market share in 2021, and Mexico is expected to grow significantly during the forecast.

The key players within the North America construction equipment market are profiled in this report, and their strategies are analyzed thoroughly, which help understand competitive outlook of the construction equipment industry.

The report provides an extensive analysis of the current trends and emerging opportunities in the market.

In-depth North America construction equipment market analysis is conducted by constructing estimations for the key segments between 2022 and 2031.

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