

Construction Equipment Market to Hit New Heights by 2031, Rising at 4.8% CAGR with Smart Machinery Demand

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WILMINGTON, DE, UNITED STATES, September 22, 2025 /EINPresswire.com/ -- Construction equipment refers to specially engineered machinery designed to perform or support various construction activities. These machines include wheel bulldozers, front loaders, dump trucks, backhoe loaders, graders, crawler dozers, compactors, excavators, forklifts, concrete mixer trucks, and more. Each type of equipment serves distinct functions such as drilling, hauling, excavating, paving, grading, and lifting. Beyond construction and infrastructure projects, construction equipment also finds applications across industries like manufacturing and oil & gas.

According to the report published by Allied Market Research, the global [construction equipment market](#) was valued at \$195.8 billion in 2021, and is projected to reach \$313.9 billion by 2031, registering a CAGR of 4.8% from 2022 to 2031. The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and evolving market trends. The market study is a helpful source of information for the frontrunners, new entrants, investors, and shareholders in crafting strategies for the future and heightening their position in the market.

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Covid-19 scenario-

The global construction equipment market faced significant setbacks due to the COVID-19 pandemic, as restrictions on industrial activities and supply chain disruptions for raw materials negatively impacted the industry.

As a result, the growth of the market was restrained. However, there was a gradual recovery toward the end of 2021, and the market began to regain momentum.

The global construction equipment market is analyzed across solution type, equipment type, type, application, end user, and region. The report takes in an exhaustive analysis of the segments and their sub-segments with the help of tabular and graphical representation.

Investors and market players can benefit from the breakdown and devise stratagems based on the highest revenue-generating and fastest-growing segments stated in the report.

By solution type, the products segment held the largest share in 2021, garnering nearly four-fifths of the global construction equipment market revenue. On the other hand, the services segment would showcase the fastest CAGR of 5.1% during the forecast period.

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By equipment type, the heavy construction equipment segment garnered more than 90% of the global construction equipment market share in 2021, and is expected to rule the roost by 2031. The compact construction equipment segment, on the other hand, would portray the fastest CAGR of 5.8% during the forecast period.

By type, the excavators segment contributed to more than two-fifths of the global construction equipment market share in 2021, and is projected to rule the roost by 2031. Moreover, the forklifts segment would display the fastest CAGR of 9.4% throughout the forecast period.

By application, the earth moving segment accounted for the highest share in 2021, generating nearly two-fifths of the global construction equipment market revenue. The lifting and material handling segment, on the other hand, would portray the fastest CAGR of 7.1% during the forecast period.

By end user, the construction and infrastructure segment held the major share in 2021, contributing to around half of the global construction equipment market revenue. The same segment would also cite the fastest CAGR of 5.6% from 2022 to 2031.

By region, the market across Asia-Pacific held the major share in 2021, garnering more than two-fifths of the global construction equipment market revenue. The same region would also cite the fastest CAGR of 5.6% from 2022 to 2031.

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Leading Market Players:

The key market players analyzed in the global construction equipment market report include AB Volvo, Caterpillar Inc., CNH Industrial N.V., Deere & Company, Hyundai Doosan Infracore Co., Ltd., Hitachi Ltd., J C Bamford Excavators Ltd., Komatsu Ltd., Liebherr-International AG, and Xuzhou Construction Machinery Group Co., Ltd. (XCMG). These major players have adopted product launch and acquisition as key developmental strategies to improve their product portfolio for the construction equipment market.

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