

Construction Equipment Market to Reach \$322.0 Bn Globally by 2031, Growing at a CAGR of 4.8% | Allied Market Research

Rising Infrastructure Investments, Urbanization, Mining Expansion, and Smart Construction Technologies Propel Global Market Growth

WILMINGTON, DE, UNITED STATES, July 1, 2026 /EINPresswire.com/ -- Allied Market Research has published a new report titled, "[Construction Equipment Market](#)

[Opportunities and Forecast, 2021-2031](#) by Solution Type (Products, Services), Equipment Type (Heavy Construction Equipment, Compact Construction Equipment), Type (Loader, Cranes, Forklift, Excavator, Dozers, Others), Application (Excavation & Mining, Lifting & Material Handling, Earth Moving, Transportation, Others), and End User (Oil & Gas, Construction & Infrastructure, Manufacturing, Mining, Others): Global Opportunity Analysis and Industry Forecast, 2022–2031." According to the report, the global construction equipment market was valued at \$201.9 billion in 2021 and is projected to reach \$322.0 billion by 2031, registering a CAGR of 4.8% from 2022 to 2031. The market is experiencing sustained growth owing to rapid urbanization, expanding infrastructure development, increasing investments in transportation networks, and rising demand for technologically advanced construction machinery.

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Digital automation, electrification, and connected equipment are transforming construction machinery into intelligent productivity assets for modern infrastructure development.”

*Allied Market Research
Analyst*



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Governments across developed and emerging economies continue to prioritize public infrastructure projects, including highways, bridges, railways, airports, commercial buildings, and

smart cities. Simultaneously, expansion in mining, oil & gas exploration, and industrial construction is generating robust demand for heavy-duty construction equipment capable of improving productivity, safety, and operational efficiency.

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The construction equipment industry continues to evolve with increasing adoption of automation, telematics, machine control systems, and predictive maintenance technologies. Contractors are increasingly investing in equipment that minimizes downtime, optimizes fuel consumption, and improves project execution efficiency.

Growth is further supported by public-private partnership (PPP) initiatives, government investments in transportation infrastructure, and increasing mechanization across developing economies. Rising labor shortages are also encouraging contractors to adopt technologically advanced equipment that enhances operational productivity while reducing manual intervention.

However, high equipment acquisition costs, fluctuating raw material prices, and stringent emission regulations remain key challenges for market participants. Manufacturers are addressing these concerns through equipment leasing models, electrified machinery, and fuel-efficient product innovations.

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By Solution Type

The Products segment accounted for the largest share of the global market in 2021, driven by growing procurement of heavy and compact construction equipment for residential, commercial, industrial, and infrastructure projects worldwide.

The Services segment is expected to witness steady growth as fleet owners increasingly adopt maintenance contracts, equipment monitoring, predictive servicing, and aftermarket support to maximize equipment utilization.

By Equipment Type

Heavy construction equipment dominated the market in 2021 owing to its extensive use across mining, large-scale infrastructure development, highways, dams, and commercial construction projects.

Compact construction equipment is expected to witness healthy growth due to rising urban redevelopment projects, residential construction, and increasing demand for versatile machines capable of operating within limited workspaces.

By Equipment Type (Machine Category)

Excavators, loaders, cranes, forklifts, and dozers continue to represent the core machinery categories supporting global construction activities. Excavators remain among the most widely utilized equipment for earthmoving, trenching, demolition, and mining operations due to their operational flexibility and productivity.

By Application

Earth moving and excavation applications continue to generate significant market demand, supported by increasing investments in transportation infrastructure, mining operations, industrial development, and large-scale public works projects.

By End User

The construction & infrastructure segment accounted for the largest market share in 2021 and is expected to maintain its leadership throughout the forecast period. Rising investments in residential developments, commercial buildings, transportation infrastructure, and smart city initiatives continue to fuel equipment demand across this segment. Mining, manufacturing, and oil & gas industries also contribute significantly to market expansion.

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North America

North America remains a mature market supported by ongoing investments in transportation infrastructure modernization, commercial construction, equipment rental services, and adoption of advanced construction technologies. Increasing demand for fuel-efficient and connected equipment continues to strengthen regional growth.

Europe

Europe continues to witness steady market expansion driven by sustainable construction initiatives, replacement of aging equipment fleets, stringent emission regulations, and growing adoption of electric and hybrid construction machinery across infrastructure projects.

Asia-Pacific

Asia-Pacific dominated the global construction equipment market in 2021 and is expected to

maintain its leadership throughout the forecast period. Rapid urbanization, industrialization, population growth, and substantial government investments in infrastructure across China, India, Japan, Southeast Asia, and Australia continue to create significant growth opportunities for equipment manufacturers.

LAMEA

Latin America, the Middle East, and Africa are expected to witness promising growth owing to expanding mining activities, increasing investments in transportation infrastructure, energy projects, urban development, and government-backed economic diversification initiatives.

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Technological innovation continues to reshape the construction equipment landscape. Major manufacturers are investing in:

Technological innovation continues to reshape the construction equipment landscape. Major manufacturers are investing in:

- > Autonomous and semi-autonomous construction equipment
- > Artificial intelligence-enabled fleet management
- > GPS-based machine guidance systems
- > Telematics and remote equipment diagnostics
- > Predictive maintenance powered by IoT sensors
- > Electric and hybrid construction machinery
- > Fuel-efficient engines complying with global emission standards
- > Digital fleet management platforms and equipment analytics

Rental and equipment-as-a-service business models are also gaining traction as contractors seek flexible asset utilization while minimizing capital expenditures. These trends are expected to accelerate digital transformation across the global construction industry.

Market Size and Outlook

- > The [Global Construction Equipment Market](#) was valued at \$201.9 billion in 2021.
- > The market is projected to reach \$322.0 billion by 2031.
- > The industry is expected to register a 4.8% CAGR during 2022–2031.
- > Products represented the leading solution segment.
- > Heavy construction equipment generated the highest market share.
- > Construction & infrastructure remained the largest end-user segment.
- > Asia-Pacific dominated the global market in 2021.
- > Infrastructure development, mining expansion, and smart equipment technologies continue to drive long-term industry growth.

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Key companies operating in the global construction equipment market include:

- Caterpillar Inc.
- Komatsu Ltd.
- Volvo Construction Equipment
- Hitachi Construction Machinery Co., Ltd.
- Liebherr Group
- Deere & Company
- SANY Group
- XCMG Group
- JCB
- CNH Industrial N.V.
- Hyundai Construction Equipment
- Zoomlion Heavy Industry Science & Technology Co., Ltd.
- Terex Corporation
- Kobelco Construction Machinery Co., Ltd.
- Doosan Infracore (HD Hyundai Infracore)

These industry leaders continue to focus on product innovation, electrification, digital fleet solutions, strategic partnerships, geographic expansion, and sustainable equipment development to strengthen their competitive positioning.

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Businesses, equipment manufacturers, infrastructure developers, investors, and construction service providers seeking comprehensive market intelligence can leverage Allied Market Research's Construction Equipment Market report to identify emerging growth opportunities, evaluate competitive strategies, assess regional demand patterns, and support informed business decisions through 2031.

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