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Compact Construction Equipment Market by Equipment (Backhoe Loader, Excavator, Skid Steer Loader, Telehandler, Track Loader, and Others), End-user Industry (Metal & Mining, Construction, Agriculture, and Others), and Application (Loading, Excavation, Material Handling, Lifting & Hoisting, and Others) - Global Opportunity Analysis and Industry Forecast, 2017-2023

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Abstracts

The global compact construction equipment market size was $6,250 million in 2016, and is projected to reach $9,438 million in 2023, growing at a CAGR of 6.2% from 2017 to 2023. Compact construction equipment comprises of equipment and machineries, which are compact in size, can be easily relocated from one place to another, and deliver performance equivalent to that of the heavy machineries.
Increase in construction activities and rise in application in mining and agriculture industry propel the demand for compact construction equipment. In addition, the portable and compact size, light weight, and robust performance leads to the growth of the compact construction equipment market. However, the shortage of skilled workforce and high manufacturing cost of the equipment are major challenges faced by the players operating in the market. Increase in pace of infrastructural improvement and rise in demand for renewable energy offer promising opportunities for players in the compact construction equipment industry. Moreover, lack of standardization of machinery also provides lucrative business opportunity to the players.
The global compact construction equipment market is segmented into equipment, end-user industry, application, and region. Based on equipment, the market is categorized into backhoe loader, excavator, skid steer loader, telehandler, track loader, and others.

Backhoe loader is expected to dominate the global compact construction equipment market throughout the analysis period owing to its wide scope of application. The end-user industry segment includes metal & mining, construction, agriculture, and others. In 2016, the construction industry accounted for maximum market share due to increase in number of infrastructural improvements. By application, the market is divided into loading, excavation, material handling, lifting & hoisting, and others. In 2016, the loading in application segment accounted for maximum market share due to increase in number of construction activities.
The global compact construction equipment is analyzed across North America (U.S., Canada & Mexico), Europe (UK, Germany, France, Russia & others), Asia-Pacific (China, India, Japan & others), and LAMEA (Latin America, Middle East & Africa). Asia-Pacific is expected to dominate the market throughout the forecast period and is projected to grow at the fastest rate followed by LAMEA. The key players profiled in this report are Caterpillar, Inc., JCB, Inc., John Deere, King Machinery, Komatsu, Mustang, Sany, Hyundai Heavy Industries Co. Ltd., Volvo, and XCMG.

KEY BENEFITS FOR STAKEHOLDERS

The study provides an in-depth analysis along with current & future trends to elucidate the imminent investment pockets.

Information about key drivers, restrains, and opportunities and their impact analysis on the market is provided.

Porter’s Five Forces analysis illustrates the potency of buyers and suppliers operating in the industry.

The quantitative analysis of the global market from 2016 to 2023 is provided to determine the market potential.

KEY MARKET SEGMENTS

By Equipment

Backhoe Loader

Excavators

Skid Steer Loader

Telehandler

Track Loader

Others

By End-user Industry

Metal & Mining

Construction

Agriculture

Others

By Application

Loading

Excavation

Material Handling

Lifting & Hoisting

Others

By Region

North America

U.S.

- Canada
- Mexico

Europe

- UK
- Germany
- France
- Russia
- Rest of Europe

Asia-Pacific

- China
- India
- Japan
- Rest of Asia-Pacific

LAMEA

- Latin America
- Middle East
- Africa

KEY MARKET PLAYERS PROFILED IN THE REPORT

Caterpillar, Inc.

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Hyundai Heavy Industries Co. Ltd.

JCB, Inc.

John Deere

King Machinery

Komatsu

Mustang

Sany

Volvo

XCMG

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