

Mini Excavators Market by Capacity (Less Than 4 Tons and More Than 4 Tons) and End-User Industry (Landscaping & Construction, Agriculture, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027

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Abstracts

The mini excavators market size is expected to reach \$11,873.9 million by 2027 from \$9,003.8 million in 2019, growing at a CAGR of 5.4% during the forecast period (2020 to 2027). Excavators constitute construction equipment that provide assistance to perform excavating, landscaping, and picking & placing operations across construction, mining, and industrial sites. They are construction equipment with compact sizes and robust performances, which are available in relatively low power ratings compared to heavy construction equipment. In addition, availability of advanced engines and superior power capabilities have led to use of construction equipment with compact sizes, which are accessible across closed spaces. Moreover, mini excavators could relocate easily from one location to another, provide better maneuverability, and are easy to operate compared to heavy equipment.

Rise in popularity of robust and compact construction equipment is the major factor that drives growth of the mini excavator market. In addition, versatile benefits associated with mini excavators such as durability, small size, alternative to heavy construction equipment, and superior maneuverability are also anticipated to fuel the demand for mini excavators during the forecast period. In addition, major players are focused on developing fully electric mini excavators for agricultural, landscaping & construction, and other applications, which, in turn, is anticipated to propel growth of the mini excavators market. For instance, in April 2018, UK based J C Bamford Excavators Ltd. launched electric mini excavator version of premium 19C-I model. Further, significant number of ongoing construction and infrastructure development projects, especially in Asia-Pacific

and LAMEA are expected to drive growth of the mini excavators market during the forecast period.

However, lack of skilled labors, operators, and technicians is projected to hinder the market growth throughout the forecast period. Opportunities such as fast-growing economies and rapid urbanization across Asia and Africa are expected to provide profitable business opportunities for the mini excavators market. In addition, innovations in mini excavators such as remote-controlled mini excavators and driverless mini excavators are anticipated to provide lucrative opportunities for the market players. The global mini excavators market is segmented on the basis of capacity, end-user industry, and region. By capacity, the market is segmented into less than 4 tons, and more than 4 tons. On the basis of capacity, the more than 4 tons segment is expected to grow with the highest revenue during the forecast period. By end-user industry, it is categorized into landscaping & construction, agriculture, and others.

On the basis of end-user industry, the others segment is expected to grow at the highest CAGR during the forecast period. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA. By region, in 2019, Asia-Pacific was the highest revenue contributor the market.

The global mini excavators market is analyzed across North America (the U.S., Canada, and Mexico), Europe (the UK, Germany, France, Russia, and rest of Europe), Asia-Pacific (China, India, Japan, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa).

COMPETITION ANALYSIS

The key players profiled in the global mini excavators market report include AB Volvo, Caterpillar, Inc., ?ukurova Ziraat, Deere & Company, Hitachi, Ltd., Hyundai Construction Equipment Co., Ltd., J C Bamford Excavators, Ltd., Kobe Steel, Ltd., Komatsu, Ltd., and Takeuchi Mfg. Co., Ltd.

Many competitors in the global mini excavators market adopted product launch as their key developmental strategy to expand their geographical foothold and upgrade their product technologies. For instance, in September 2020, Takeuchi Mfg. Co Ltd launched a new TB370 compact excavator. It has 7 tons of weighing capacity, with am 8" color touch screen display. Its bucket having force of 48.4 KN, and having high performance.

KEY BENEFITS FOR STAKEHOLDERS

The report provides an extensive analysis of the current and emerging global mini excavators market trends and dynamics.

Extensive analysis of the market is conducted by following key product positioning and monitoring of the top competitors within the market framework.

A comprehensive mini excavators market opportunity analysis of all the countries is also provided in the report.

The global mini excavators market forecast analysis from 2020 to 2027 is included in the report.

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

GLOBAL MINI EXCAVATORS MARKET SEGMENTS

BY CAPACITY

More Than 4 Tons

Less Than 4 Tons

BY End-user Industry

Landscaping & Construction

Agriculture

Others

BY REGION

North America

U.S.

Canada

Mexico

Europe

The UK

Germany

France

Russia

Rest of Europe

Asia-Pacific

China

India

Japan

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

KEY PLAYERS

AB Volvo Group

Caterpillar Inc

Cukurova Ziraat

Deere & Company

Hitachi Ltd

Hyundai Construction Equipment Co. Ltd

J C Bamford Excavators Ltd

Kobe Steel Ltd

Komatsu Ltd

Takeuchi Mfg. Co Ltd.

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