

Global Undercarriage Systems Market Size study, By Type (Rubber Track and Steel Track) and Application (Agriculture, Construction, Forestry, Mining, and Others), and Regional Forecasts 2022-2028

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Abstracts

Global Undercarriage Systems Market is valued approximately USD XX million in 2021 and is anticipated to grow with a healthy growth rate of more than XX % over the forecast period 2022-2028.

The Undercarriage Systems can be defined as the supporting framework placed underneath any heavy construction vehicles such as excavators, dozers to enable them to move freely on different tracks and terrains. The heavy vehicles can move freely over sand, mud, and dirt with the help of Undercarriage systems. Different components of an undercarriage system include track chains, idlers, track shoes, drive sprockets, carrier rollers, and rollers. The growing building and construction sector and increasing utilization of heavy machinery across different industries as well as strategic initiatives from leading market players are factors that are accelerating the global market demand. For instance, according to Oxford Economics' Future of Construction Report published in 2021, - during 2020, Global construction output was estimated at USD 10.7 trillion, and the market is projected to grow by 42% or USD 4.5 trillion between 2020 and 2030 to reach USD 15.2 trillion by 2030. Furthermore, leading market players are working towards strategic initiatives such as expansion of new business verticals to leverage the growing demand for Undercarriage Systems. For instance, in June 2019, Nottingham, UK based ATG launched the A-Trax subsidiary to supply undercarriage crawler track systems. Under this new subsidiary the company would offers Undercarriage systems for a wide range of vehicles including excavators, drilling machines and tractors for the material processing, construction, agriculture, and waste recycling industries. Also, growing investment towards infrastructure & construction projects and increasing

number of technological advancements in manufacturing sector are anticipated to act as a catalyzing factor for the market demand during the forecast period. However, a high cost associated with steel-based Undercarriage systems and volatile cost of raw materials impede the growth of the market over the forecast period of 2022-2028.

The key regions considered for the global Undercarriage Systems Market study include Asia Pacific, North America, Europe, Latin America, and the Rest of the World. North America is the leading region across the world in terms of market share owing to the growing number of construction activities and increasing utilization of heavy construction vehicles across different industries. Whereas, Asia Pacific is anticipated to exhibit a significant growth rate over the forecast period 2022-2028. Factors such as the thriving growth of waste management sector and presence of leading market players in the region, would create lucrative growth prospects for the global Undercarriage Systems Market across the Asia Pacific region.

Major market players included in this report are:

DIGBITS Ltd.

thyssenkrupp AG

Komatsu Ltd.

L&T Technology Services Limited

Topy Industries Limited

Continental AG

DBA Group

MST

Verhoeven Group

Hitachi Construction Machinery Co., Ltd.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type

Rubber Track

Steel Track

By Application

Agriculture

Construction

Forestry

Mining

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Undercarriage Systems Market in Market Study:

Key Consulting Companies & Advisors

Global Undercarriage Systems Market Size study, By Type (Rubber Track and Steel Track) and Application (Agricu...

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2020-2028 (USD Million)
 - 1.2.1. Undercarriage Systems Market, by Region, 2020-2028 (USD Million)
 - 1.2.2. Undercarriage Systems Market, by Type, 2020-2028 (USD Million)
 - 1.2.3. Undercarriage Systems Market, by Application, 2020-2028 (USD Million)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL UNDERCARRIAGE SYSTEMS MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Scope of the Study
 - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL UNDERCARRIAGE SYSTEMS MARKET DYNAMICS

- 3.1. Undercarriage Systems Market Impact Analysis (2020-2028)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Growing building and construction sector.
 - 3.1.1.2. Increasing utilization of heavy machinery across different industries.
 - 3.1.1.3. Strategic initiatives from leading market players.
 - 3.1.2. Market Challenges
 - 3.1.2.1. High cost associated with steel-based Undercarriage systems.
 - 3.1.2.2. Volatile cost of raw materials.
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Growing investment towards infrastructure & construction projects
 - 3.1.3.2. Increasing number of technological advancements in manufacturing sector.

CHAPTER 4. GLOBAL UNDERCARRIAGE SYSTEMS MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model
 - 4.1.1. Bargaining Power of Suppliers
 - 4.1.2. Bargaining Power of Buyers
 - 4.1.3. Threat of New Entrants
 - 4.1.4. Threat of Substitutes
 - 4.1.5. Competitive Rivalry
 - 4.1.6. Futuristic Approach to Porter's 5 Force Model (2018-2028)
- 4.2. PEST Analysis
 - 4.2.1. Political
 - 4.2.2. Economical
 - 4.2.3. Social
 - 4.2.4. Technological
- 4.3. Investment Adoption Model
- 4.4. Analyst Recommendation & Conclusion
- 4.5. Top investment opportunity
- 4.6. Top winning strategies

CHAPTER 5. RISK ASSESSMENT: COVID-19 IMPACT

- 5.1.1. Assessment of the overall impact of COVID-19 on the industry
- 5.1.2. Pre COVID-19 and post COVID-19 Market scenario

CHAPTER 6. GLOBAL UNDERCARRIAGE SYSTEMS MARKET, BY TYPE

- 6.1. Market Snapshot
- 6.2. Global Undercarriage Systems Market by Type, Performance - Potential Analysis
- 6.3. Global Undercarriage Systems Market Estimates & Forecasts by Type 2018-2028 (USD Million)
- 6.4. Undercarriage Systems Market, Sub Segment Analysis
 - 6.4.1. Rubber Track
 - 6.4.2. Steel Track

CHAPTER 7. GLOBAL UNDERCARRIAGE SYSTEMS MARKET, BY APPLICATION

- 7.1. Market Snapshot
- 7.2. Global Undercarriage Systems Market by Application, Performance - Potential Analysis
- 7.3. Global Undercarriage Systems Market Estimates & Forecasts by Application

2018-2028 (USD Million)

7.4. Undercarriage Systems Market, Sub Segment Analysis

- 7.4.1. Agriculture
- 7.4.2. Construction
- 7.4.3. Forestry
- 7.4.4. Mining
- 7.4.5. Others

CHAPTER 8. GLOBAL UNDERCARRIAGE SYSTEMS MARKET, REGIONAL ANALYSIS

8.1. Undercarriage Systems Market, Regional Market Snapshot

8.2. North America Undercarriage Systems Market

- 8.2.1. U.S. Undercarriage Systems Market
 - 8.2.1.1. Type estimates & forecasts, 2018-2028
 - 8.2.1.2. Application estimates & forecasts, 2018-2028
- 8.2.2. Canada Undercarriage Systems Market

8.3. Europe Undercarriage Systems Market Snapshot

- 8.3.1. U.K. Undercarriage Systems Market
- 8.3.2. Germany Undercarriage Systems Market
- 8.3.3. France Undercarriage Systems Market
- 8.3.4. Spain Undercarriage Systems Market
- 8.3.5. Italy Undercarriage Systems Market
- 8.3.6. Rest of Europe Undercarriage Systems Market

8.4. Asia-Pacific Undercarriage Systems Market Snapshot

- 8.4.1. China Undercarriage Systems Market
- 8.4.2. India Undercarriage Systems Market
- 8.4.3. Japan Undercarriage Systems Market
- 8.4.4. Australia Undercarriage Systems Market
- 8.4.5. South Korea Undercarriage Systems Market
- 8.4.6. Rest of Asia Pacific Undercarriage Systems Market

8.5. Latin America Undercarriage Systems Market Snapshot

- 8.5.1. Brazil Undercarriage Systems Market
- 8.5.2. Mexico Undercarriage Systems Market

8.6. Rest of The World Undercarriage Systems Market

CHAPTER 9. COMPETITIVE INTELLIGENCE

9.1. Top Market Strategies

9.2. Company Profiles

9.2.1. DIGBITS Ltd.

9.2.1.1. Key Information

9.2.1.2. Overview

9.2.1.3. Financial (Subject to Data Availability)

9.2.1.4. Product Summary

9.2.1.5. Recent Developments

9.2.2. thyssenkrupp AG

9.2.3. Komatsu Ltd.

9.2.4. L&T Technology Services Limited

9.2.5. Topy Industries Limited

9.2.6. Continental AG

9.2.7. DBA Group

9.2.8. MST

9.2.9. Verhoeven Group

9.2.10. Hitachi Construction Machinery Co., Ltd.

CHAPTER 10. RESEARCH PROCESS

10.1. Research Process

10.1.1. Data Mining

10.1.2. Analysis

10.1.3. Market Estimation

10.1.4. Validation

10.1.5. Publishing

10.2. Research Attributes

10.3. Research Assumption

List Of Tables

LIST OF TABLES

- TABLE 1. Global Undercarriage Systems Market, report scope
- TABLE 2. Global Undercarriage Systems Market estimates & forecasts by Region 2018-2028 (USD Million)
- TABLE 3. Global Undercarriage Systems Market estimates & forecasts by Type 2018-2028 (USD Million)
- TABLE 4. Global Undercarriage Systems Market estimates & forecasts by Application 2018-2028 (USD Million)
- TABLE 5. Global Undercarriage Systems Market by segment, estimates & forecasts, 2018-2028 (USD Million)
- TABLE 6. Global Undercarriage Systems Market by region, estimates & forecasts, 2018-2028 (USD Million)
- TABLE 7. Global Undercarriage Systems Market by segment, estimates & forecasts, 2018-2028 (USD Million)
- TABLE 8. Global Undercarriage Systems Market by region, estimates & forecasts, 2018-2028 (USD Million)
- TABLE 9. Global Undercarriage Systems Market by segment, estimates & forecasts, 2018-2028 (USD Million)
- TABLE 10. Global Undercarriage Systems Market by region, estimates & forecasts, 2018-2028 (USD Million)
- TABLE 11. Global Undercarriage Systems Market by segment, estimates & forecasts, 2018-2028 (USD Million)
- TABLE 12. Global Undercarriage Systems Market by region, estimates & forecasts, 2018-2028 (USD Million)
- TABLE 13. Global Undercarriage Systems Market by segment, estimates & forecasts, 2018-2028 (USD Million)
- TABLE 14. Global Undercarriage Systems Market by region, estimates & forecasts, 2018-2028 (USD Million)
- TABLE 15. U.S. Undercarriage Systems Market estimates & forecasts, 2018-2028 (USD Million)
- TABLE 16. U.S. Undercarriage Systems Market estimates & forecasts by segment 2018-2028 (USD Million)
- TABLE 17. U.S. Undercarriage Systems Market estimates & forecasts by segment 2018-2028 (USD Million)
- TABLE 18. Canada Undercarriage Systems Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 19. Canada Undercarriage Systems Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 20. Canada Undercarriage Systems Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 21. UK Undercarriage Systems Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 22. UK Undercarriage Systems Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 23. UK Undercarriage Systems Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 24. Germany Undercarriage Systems Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 25. Germany Undercarriage Systems Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 26. Germany Undercarriage Systems Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 27. RoE Undercarriage Systems Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 28. RoE Undercarriage Systems Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 29. RoE Undercarriage Systems Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 30. China Undercarriage Systems Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 31. China Undercarriage Systems Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 32. China Undercarriage Systems Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 33. India Undercarriage Systems Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 34. India Undercarriage Systems Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 35. India Undercarriage Systems Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 36. Japan Undercarriage Systems Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 37. Japan Undercarriage Systems Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 38. Japan Undercarriage Systems Market estimates & forecasts by segment

2018-2028 (USD Million)

TABLE 39. RoAPAC Undercarriage Systems Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 40. RoAPAC Undercarriage Systems Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 41. RoAPAC Undercarriage Systems Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 42. Brazil Undercarriage Systems Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 43. Brazil Undercarriage Systems Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 44. Brazil Undercarriage Systems Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 45. Mexico Undercarriage Systems Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 46. Mexico Undercarriage Systems Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 47. Mexico Undercarriage Systems Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 48. RoLA Undercarriage Systems Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 49. RoLA Undercarriage Systems Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 50. RoLA Undercarriage Systems Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 51. Row Undercarriage Systems Market estimates & forecasts, 2018-2028 (USD Million)

TABLE 52. Row Undercarriage Systems Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 53. Row Undercarriage Systems Market estimates & forecasts by segment 2018-2028 (USD Million)

TABLE 54. List of secondary sources, used in the study of global Undercarriage Systems Market

TABLE 55. List of primary sources, used in the study of global Undercarriage Systems Market

TABLE 56. Years considered for the study

TABLE 57. Exchange rates considered

List Of Figures

LIST OF FIGURES

- FIG 1. Global Undercarriage Systems Market, research methodology
- FIG 2. Global Undercarriage Systems Market, Market estimation techniques
- FIG 3. Global Market size estimates & forecast methods
- FIG 4. Global Undercarriage Systems Market, key trends 2021
- FIG 5. Global Undercarriage Systems Market, growth prospects 2022-2028
- FIG 6. Global Undercarriage Systems Market, porters 5 force model
- FIG 7. Global Undercarriage Systems Market, pest analysis
- FIG 8. Global Undercarriage Systems Market, value chain analysis
- FIG 9. Global Undercarriage Systems Market by segment, 2018 & 2028 (USD Million)
- FIG 10. Global Undercarriage Systems Market by segment, 2018 & 2028 (USD Million)
- FIG 11. Global Undercarriage Systems Market by segment, 2018 & 2028 (USD Million)
- FIG 12. Global Undercarriage Systems Market by segment, 2018 & 2028 (USD Million)
- FIG 13. Global Undercarriage Systems Market by segment, 2018 & 2028 (USD Million)
- FIG 14. Global Undercarriage Systems Market, regional snapshot 2018 & 2028
- FIG 15. North America Undercarriage Systems Market 2018 & 2028 (USD Million)
- FIG 16. Europe Undercarriage Systems Market 2018 & 2028 (USD Million)
- FIG 17. Asia pacific Market 2018 & 2028 (USD Million)
- FIG 18. Latin America Undercarriage Systems Market 2018 & 2028 (USD Million)
- FIG 19. Global Undercarriage Systems Market, company Market share analysis (2021)

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