

Electric Excavators Market: By Product Type (Wheeled, Crawler, Mini/Compact, Others), By Propulsion (Pure Electric, Hybrid), By End Use Industry (Construction, Mining, Forestry, Others), And Region – Global Analysis of Market Size, Share & Trends For 2019–2021 And Forecasts To 2031

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Abstracts

Electric Excavators Market: By Product Type (Wheeled, Crawler, Mini/Compact, Others), By Propulsion (Pure Electric, Hybrid), By End Use Industry (Construction, Mining, Forestry, Others), And Region – Global Analysis of Market Size, Share & Trends For 2019–2021 And Forecasts To 2031

PRODUCT OVERVIEW

An electrically powered heavy construction tool called an electric excavator is used to dig trenches and holes as well as for material handling, construction, mining, forestry mulching, general grading, river dredging, drilling shafts, driving piles, and other similar tasks. Compared to any other piece of heavy machinery on the market, they offer the power to carry out these operations significantly more quickly and efficiently. Wheeled, walking, towed, and rail excavators are the various types of excavators. Similar to tracked tanks, which are frequently used by armies, these crawlers move on spinning wheel systems but can also dig, pick up, and transport stuff as they go.

MARKET HIGHLIGHTS

Global Electric Excavators Market is expected to project a notable CAGR of 19.4% in

2031.

Global Electric Excavators Market is expected to surpass USD 35.3 billion by 2031 from USD 6 billion in 2021 at a CAGR of 19.4% in the coming years, i.e., 2021-2031. It is anticipated that factors like the quick development and transition of many sectors, together with rising infrastructure around the world, particularly in developing nations, will fuel the growth of this market. Additionally, due to lower noise emission, greater maneuverability, and operating convenience, large-scale construction organizations are replacing conventional heavy-duty excavators with electric excavators, which is expected to drive the market for electric excavators in the near future.

GLOBAL ELECTRIC EXCAVATORS MARKET: SEGMENTS

The Mini-Compact segment is expected to grow with the highest CAGR during 2021-31

Based on Product Type, the global Electric Excavators Market is fragmented into Wheeled, Crawler, Mini/Compact, and Others. By the end of 2021, it is anticipated that the mini/compact product segment will hold the largest market share due to an increase in construction activities that will increase the demand for tools and equipment that can fit into tight spaces and delicate structures and carry out a variety of excavation, fixing, clawing, and lifting tasks. Additionally, because they are quick and efficient tools that assist reduce manual labor across sectors, compact excavators are expected to contribute to the segment's growth throughout the course of the projection period.

The Construction segment is expected to grow with the highest CAGR during 2021-31

Global Electric Excavators Market is classified on the basis of End Use Industry into Construction, Mining, Forestry, and Others. Over the course of the projection period, the construction segment of the market for electric excavators is expected to expand significantly. The increase in building activity and rising investment in the infrastructure market on a global scale can be blamed for the segment's expansion.

MARKET DYNAMICS

Drivers

Speedy Transformation and Evolution of Multiple Industries

Major Rise in the Demand of Electric Excavators

Restraint

High Cost of the Battery and Costly Maintenance is hampering the Market

GLOBAL ELECTRIC EXCAVATORS MARKET:

Key Players

JCB (Joseph Cyril Bamford Excavators Ltd.)

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

Hyundai

Hitachi Construction Machinery

Volvo

Bobcat

Sennebogen

Precision ProCut

IHI Compact Excavator

Green Machine

Wacker Neuson SE

Mecalac

Other Prominent Players

GLOBAL ELECTRIC EXCAVATORS MARKET REPORT ALSO CONTAINS ANALYSIS ON:

Electric Excavators Market Segments:

By Product Type

Wheeled

Crawler

Mini/Compact

Others

By Propulsion

Pure Electric

Hybrid

By End Use Industry

Construction

Mining

Forestry

Others

Electric Excavators Market Dynamics

Electric Excavators Market Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

Reasons to Purchase this Report

Qualitative and quantitative analysis of the market based on segmentation involving both economic as well as non-economic factors

Provision of market value (USD Billion) data for each segment and sub-segment

Indicates the region and segment that is expected to witness the fastest growth as well as to dominate the market

Analysis by geography highlighting the consumption of the product/service in the region as well as indicating the factors that are affecting the market within each region

Competitive landscape which incorporates the market ranking of the major players, along with new service/product launches, partnerships, business expansions, and acquisitions in the past five years of companies profiled

Extensive company profiles comprising of company overview, company insights, product benchmarking, and SWOT analysis for the major market players

The current as well as the future market outlook of the industry with respect to recent developments which involve growth opportunities and drivers as well as challenges and restraints of both emerging as well as developed regions

Includes in-depth analysis of the market of various perspectives through Porter's five forces analysis

Provides insight into the market through Value Chain

Market dynamics scenario, along with growth opportunities of the market
in the years to come

3-month post-sales analyst support.

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