

Global Off-Highway Vehicle Electrification Market 2026 by Company, Regions, Type and Application, Forecast to 2032

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Abstracts

According to our (Global Info Research) latest study, the global Off-Highway Vehicle Electrification market size was valued at US\$ 3257 million in 2025 and is forecast to a readjusted size of US\$ 12149 million by 2032 with a CAGR of 20.3% during review period.

Off-Highway Vehicle Electrification refers to the green transformation of the power systems of various engineering and operational machinery operating on non-public roads. These vehicles include mining trucks, excavators, loaders, port forklifts, airport ground support equipment, and agricultural tractors. The core of this transformation lies in replacing traditional diesel engines with high-voltage battery packs, cable power, or hydrogen fuel cells to power vehicle movement, operating devices, and hydraulic systems. By introducing electric drive axles, on-board energy storage, and intelligent energy management technologies, this transformation aims to fundamentally eliminate exhaust and noise pollution at work sites, significantly reduce energy costs, and improve the precision of automated control. It is a key path to achieving carbon neutrality goals in scenarios such as mines, ports, and construction sites.

The Off-Highway Vehicle Electrification industry is currently experiencing a period of rapid growth, transitioning from pilot verification to full-scale commercial application. Driven by both tightening environmental policies and declining battery costs, port forklifts and airport ground support equipment have already achieved full electrification, while mines and construction sites are focusing on large-scale testing and deployment of electric excavators, electric loaders, and pure electric mining trucks. The core trend in the industry is the deep integration of 'battery swapping' and 'intelligent energy management,' which addresses range anxiety through shared battery packs and rapid

battery swapping stations, and introduces energy consumption optimization algorithms that facilitate vehicle-cloud collaboration. Despite challenges such as adaptability to harsh operating conditions and high initial investment, electrification has become the core path for achieving zero-carbon transformation in the mining, port, and engineering construction sectors with the implementation of the China IV emission standard for non-road vehicles.

This report is a detailed and comprehensive analysis for global Off-Highway Vehicle Electrification market. Both quantitative and qualitative analyses are presented by company, by region & country, by Type and by Application. As the market is constantly changing, this report explores the competition, supply and demand trends, as well as key factors that contribute to its changing demands across many markets. Company profiles and product examples of selected competitors, along with market share estimates of some of the selected leaders for the year 2025, are provided.

Key Features:

Global Off-Highway Vehicle Electrification market size and forecasts, in consumption value (\$ Million), 2021-2032

Global Off-Highway Vehicle Electrification market size and forecasts by region and country, in consumption value (\$ Million), 2021-2032

Global Off-Highway Vehicle Electrification market size and forecasts, by Type and by Application, in consumption value (\$ Million), 2021-2032

Global Off-Highway Vehicle Electrification market shares of main players, in revenue (\$ Million), 2021-2026

The Primary Objectives in This Report Are:

To determine the size of the total market opportunity of global and key countries

To assess the growth potential for Off-Highway Vehicle Electrification

To forecast future growth in each product and end-use market

To assess competitive factors affecting the marketplace

This report profiles key players in the global Off-Highway Vehicle Electrification market based on the following parameters - company overview, revenue, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include SANY Group, XCMG, Volvo, Komatsu, Hitachi Construction

Machinery, Breton, Caterpillar, Liebherr, Lonking, Sunward Intelligent, etc. This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals.

Market segmentation

Off-Highway Vehicle Electrification market is split by Type and by Application. For the period 2021-2032, the growth among segments provides accurate calculations and forecasts for Consumption Value by Type and by Application. This analysis can help you expand your business by targeting qualified niche markets.

Market segment by Type

Low-Voltage Electrification (48V-144V)

Medium-Voltage Electrification (300V-650V)

High-Voltage Electrification (800V-1000V)

Market segment by Power Supply

Vehicle-Mounted Energy Storage Power Supply

Cable-Driven Power Supply

Overhead Contact Network Power Supply

Others

Market segment by Application

Mining Vehicles

Construction Machinery

Port and Logistics Vehicles

Agricultural Machinery

Others

Market segment by players, this report covers

SANY Group

XCMG

Volvo

Komatsu

Hitachi Construction Machinery

Breton

Caterpillar

Liebherr

Lonking

Sunward Intelligent

Shandong Lingong

Tata Elxsi

ABB

Bonfiglioli

Siemens

John Deere

Scania Group

Market segment by regions, regional analysis covers

North America (United States, Canada and Mexico)

Europe (Germany, France, UK, Russia, Italy and Rest of Europe)

Asia-Pacific (China, Japan, South Korea, India, Southeast Asia and Rest of Asia-Pacific)

South America (Brazil, Rest of South America)

Middle East & Africa (Turkey, Saudi Arabia, UAE, Rest of Middle East & Africa)

The content of the study subjects, includes a total of 13 chapters:

Chapter 1, to describe Off-Highway Vehicle Electrification product scope, market overview, market estimation caveats and base year.

Chapter 2, to profile the top players of Off-Highway Vehicle Electrification, with revenue, gross margin, and global market share of Off-Highway Vehicle Electrification from 2021 to 2026.

Chapter 3, the Off-Highway Vehicle Electrification competitive situation, revenue, and global market share of top players are analyzed emphatically by landscape contrast.

Chapter 4 and 5, to segment the market size by Type and by Application, with consumption value and growth rate by Type, by Application, from 2021 to 2032.

Chapter 6, 7, 8, 9, and 10, to break the market size data at the country level, with revenue and market share for key countries in the world, from 2021 to 2026. and Off-Highway Vehicle Electrification market forecast, by regions, by Type and by Application, with consumption value, from 2027 to 2032.

Chapter 11, market dynamics, drivers, restraints, trends, Porters Five Forces analysis.

Chapter 12, the key raw materials and key suppliers, and industry chain of Off-Highway Vehicle Electrification.

Chapter 13, to describe Off-Highway Vehicle Electrification research findings and conclusion.

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