

Forestry Equipment Market Size, Share & Trends Analysis Report By Product (Extracting, Felling, On-site Processing), By Region (North America, Europe, Asia Pacific, Central & South America, MEA), And Segment Forecasts, 2020 - 2027

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Abstracts

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Forestry Equipment Market Growth & Trends

The global forestry equipment market size is expected to reach USD 13.0 billion by 2027, according to a new report by Grand View Research, Inc., expanding at a CAGR of 4.0% over the forecast period. Increasing demand for wood and wood products coupled with the alteration to mechanized processes for felling trees is expected to drive the demand for forestry equipment.

The increasing focus of the forestry industry on enhancing the yield quality and quantity will also drive the market. Furthermore, the rising adoption of silviculture by the foresters, forest owners, and government authorities aids in promoting forestry management plans for the long-term social, economic, and environmental needs of the end-users.

Growing demand for food on account of the rapidly increasing population has generated a need for converting forest lands into cultivable lands. This, in turn, is likely to bolster the demand for mechanized techniques of cutting forest trees, thereby augmenting the market growth over the forecast period.

Surging demand for superior-quality pine and other furniture with specific types of wood is projected as a major driver for lumber in Europe & North America. Furthermore,

increasing demand for hardwood floors, wooden pillars, and slabs in the construction industry is expected to significantly uphold the demand for forestry equipment in the aforementioned regions.

Forestry Equipment Market Report Highlights

North America accounted for 37.1% of the global market share in 2019 due to high production of Roundwood coupled with a surge in adoption of cut-to-length logging methods that majorly require harvesters and forwarders

The demand for felling equipment is estimated to witness a significant growth rate over the forecast period owing to increasing demand for feller bunchers and harvesters across several economies, such as China, India, and Brazil

Germany led the Europe market in 2019 owing to increased adoption of on-site processing equipment, such as delimiters and chippers

Forwarder held the largest share of 63.2% of the overall extracting equipment market revenue in 2019 on account of the ability of the equipment in accumulating large payloads, thereby making the cost of forwarding less sensitive to the extracting distance

The market is highly fragmented and moderately concentrated, with the major players dominating the market

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