

Loader Market Size, Share & Trends Analysis Report By Product Type (Backhoe, Skid Steer, Crawler, Wheeled), By Engine Type (Up To 250 HP, 250 - 500 HP, More Than 500 HP), By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

Loader Market Growth & Trends

The global loader market size is expected to reach USD 20.24 billion by 2027, expanding at a CAGR of 3.4% from 2020 to 2027, according to a new report by Grand View Research, Inc. The substantial growth owing to increased government spending on projects to develop public infrastructure would increase the demand for earthmoving equipment, including loaders. Moreover, increasing demand for construction equipment rental, especially in developed regions, such as North America and Europe, would further increase the demand.

The loader is one of the essential equipment predominantly used at any construction site. These equipment are used for conducting a number of construction activities, including demolition, renovation, building loads, and material handling. Development of technology and integration of advanced features, including advanced telematics, GPS, cellular network technology, and Bluetooth connectivity, have contributed to market growth. The operators are gradually getting accustomed to new and advanced machinery as it enables ease on the worksites and can complete major tasks within lesser time.

Demand for all-electric and hybrid variants of loaders are significantly increasing in regions, such as Europe. The companies are providing hybrid options of wheeled loaders, but at a higher price as the development cost is higher as compared to the

conventional model. For instance, Volvo Construction Equipment is developing the L25 variant of the loader and would start production in mid-2020. The new electric loader would deliver reduced energy costs, zero exhaust emissions, improved efficiency, fewer maintenance requirements, and significantly lower noise levels compared to their conventional counterparts.

The global slowdown and standstill global economy have affected the overall construction and manufacturing sector owing to the outbreak of the COVID 19 pandemic. The ripple effects on the deceleration can be witnessed on the global construction equipment, including loaders. The government authorities in many countries are imposing lockdown, which is hampering the production of construction equipment and placing many construction and infrastructure projects on hold. The Committee for European Construction Equipment (CECE), in its recent survey, highlighted a 10% to 30% decrease in sales of construction equipment as an effect of the COVID 19 crisis. However, gauging the exact negative impact of the pandemic situation at this stage looks challenging, given the various countries still struggling to lift the imposed lockdown.

Loader Market Report Highlights

By product type, the backhoe segment is anticipated to expand at the highest CAGR of 4.6% from 2020 to 2027 as it is suitable for performing operations on small, medium, and large-scale construction sites

Asia Pacific is expected to expand at the highest CAGR over the forecast period owing to rising infrastructural developments and construction activities in emerging countries, such as India and China

Key players operating in the market are focused on enhancing their product offering to maintain their lead in the market.

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