

Skid Steer Loaders Market Size, Share & Trends Analysis Report By ROC (Upto 1,250 lbs, 1,251 lbs to 2,200 lbs, More than 2,200 lbs), By Application (Construction & Mining, Agriculture), And Segment Forecasts, 2019 - 2025

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Abstracts

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The global skid steer loaders market size is expected to reach USD 2.6 billion by 2025, exhibiting a revenue based CAGR of 2.4% over the forecast period, according to a study conducted by Grand View Research, Inc. Regulated demand from the construction sector coupled with introduction of several state-of-the-art skid steer loader variants with superior features such as compact size, and easy operability, are the major factors driving the demand. In addition, the rising adoption of skid loaders for landscaping activities is also expected to have a positive impact on the product demand.

Another major reason contributing to the demand for skid steer loaders is their ability to get into tight spaces. Although the machines are small in size, they have enough power to perform heavy construction activities. For instance, the Bobcat S70 has a width of only 901 mm but is equipped with a 23.5 horsepower engine and has a rated operating capacity of 343 kg.

The growing preference for comfort among operators is compelling manufacturers to focus on manufacturing loaders with enhanced cabin comfort. For instance, CNH Industrial N.V. offers skidsteers with a cabin that have increased headroom and improved visibility. Similarly, recently introduced AB Volvo's C-Series skid steer loaders offer operators with 27% more cabin space as compared to their previous models.

Thus, growing preference for improved comfort and operational efficiency is expected to drive growth of the skid steer loaders market over the forecast period.

Skid loaders have numerous advantages over other construction equipment that make it popular in the construction industry. The machines can perform different tasks and can operate on different types of terrains. The wheeled models can be used on uneven or rough terrains by installing Over-The-Tire (OTT) tracks that are easy to maintain and replace. The abovementioned benefits, coupled with lower operating costs, are anticipated to surge demand for skidsteers over the next six years.

Further key findings from the study suggest:

Skidsteers with Rated Operating Capacity (ROC) between 1,251 lbs to 2,200 lbs accounted for the highest market share in 2018 as these products offer optimal balance of power and initial cost

The more than 2,200 lbs segment is anticipated to expand at a significant CAGR over the forecast period, owing to the additional comfort and operational efficiency offered

The agricultural segment is gaining traction due to the flexibility offered by skid loaders, thereby eliminating the need for multiple machines across different operations

Construction and mining segment accounted for more than 50% of value share in 2018. Skidsteers were primarily introduced for construction activities and hence are widely used across the construction facilities

Middle East and Africa skid steer loaders market is primarily driven by rising infrastructure projects in the region

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