

# Heavy Construction Equipment Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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## Abstracts

The global heavy construction equipment market size reached US\$ 132.0 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 177.7 Billion by 2028, exhibiting a growth rate (CAGR) of 4.96% during 2023-2028.

Heavy construction equipment refers to large-scale machinery used for heavy operations and tasks, such as material handling, tunneling, excavation, recycling, waste management, and lifting. Tippers, dumpers, motor graders, dozers, loaders and excavators are commonly used heavy construction equipment. These machines assist in increasing the rate of output through work progress, reducing the need for manpower, enhancing efficiency, speed, and safety on a larger scale, and reducing the time limit of processes and overall construction costs. As a result, heavy construction equipment finds extensive application across the mining, manufacturing, infrastructure, construction, and oil and gas industries.

### Heavy Construction Equipment Market Trends:

The significant growth in the construction industry across the globe is creating a positive outlook for the market. Heavy construction equipment is widely used for heavy lifting, demolition, river dredging, cutting trees, and moving aside or loading materials, such as asphalt, demolition debris, dirt, and snow. In line with this, the increasing adoption of cranes due to their power and precision to lift hefty materials with exactness, along with a superior level of safety, is favoring the market growth. Apart from this, various advancements in technology, such as the integration of machine learning (ML) and the Internet of Things (IoT) to optimize equipment utilization and improve operational efficiency, are providing an impetus to the market growth. Additionally, the introduction of driver assistance systems and real-time data tracking to streamline processes and

monitor the location, fuel usage, operating hours and maintenance of the machinery is positively impacting the market growth. Other factors, including the increasing demand for advanced construction equipment and the implementation of various government initiatives promoting residential, commercial, and infrastructural developments, are anticipated to drive the market toward growth.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global heavy construction equipment market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on equipment type and end user.

#### Breakup by Equipment Type:

- Earthmoving Equipment
- Material Handling Equipment
- Heavy Construction Vehicles
- Others

#### Breakup by End User:

- Infrastructure
- Construction
- Mining
- Oil and Gas
- Manufacturing
- Others

#### Breakup by Region:

- North America
  - United States
  - Canada
- Asia-Pacific
  - China
  - Japan
  - India
  - South Korea
  - Australia

Indonesia  
Others  
Europe  
Germany  
France  
United Kingdom  
Italy  
Spain  
Russia  
Others  
Latin America  
Brazil  
Mexico  
Others  
Middle East and Africa

#### Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being AB Volvo, Caterpillar Inc., CNH Industrial N.V., Deere & Company, Hitachi Construction Machinery Co. Ltd. (Hitachi Ltd.), Hyundai Doosan Infracore Co. Ltd., JCB Ltd., Komatsu Ltd., Liebherr AG, SANY Group Co. Ltd., Terex Corporation and XCMG Group.

#### Key Questions Answered in This Report

1. What was the size of the global heavy construction equipment market in 2022?
2. What is the expected growth rate of the global heavy construction equipment market during 2023-2028?
3. What are the key factors driving the global heavy construction equipment market?
4. What has been the impact of COVID-19 on the global heavy construction equipment market?
5. What is the breakup of the global heavy construction equipment market based on the equipment type?
6. What are the key regions in the global heavy construction equipment market?
7. Who are the key players/companies in the global heavy construction equipment market?

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