

Excavators Market - Forecasts from 2019 to 2024

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Abstracts

The excavators market is expected to grow at a CAGR of 6.01% to reach US\$46.893 billion by 2024, from US\$33.043 billion in 2018. Excavator is one of the major machines used in the building and construction industry for a wide range of applications including excavating, moving construction material and removing debris among others. The demand for excavators will witness significant growth due to rising investment in the construction industry in major developing economies. Simultaneously, the rising number of constructions orders for residential and commercial buildings in the developed regions to sustain economic growth will add to the growing demand for the excavators. Booming research and development expenditure so as to develop and market state-of-the-art equipment and increase the company profitability will augment the demand for excavators over the next five years.

By industry vertical, the excavator market is segmented as oil and gas, mining and power, mining, manufacturing, and others. The worldwide structure of excavators market is growing at a tremendous pace because of increasing investment in the oil and gas industry. The demand for these in the mining business will observe significant increase owing to burgeoning demand of base metals from the manufacturing industry.

By geography, the excavators advertise is portioned as North America, South America, Europe, Middle East and Africa, and the Asia Pacific. The Asia Pacific area will observe an increment in the demand of excavators as various economies are in the phase of accelerated development and multiple governments are spending vigorously across industry verticals for their infrastructural development. The rising number of SMEs owing to the implementation of favorable government policies will be one of the major factors responsible for boosting the demand for excavators in the developed regions of the world such as North America and Europe.

Major industry players profiled as a part of this report are Caterpillar, Komatsu, Volvo

Construction Equipment, Hitachi Construction Equipment, Liebherr, Saline Manufacturing Inc., Zoomlion, Terex, Doosan Infracore, John Deere.

Segmentation

The excavators market has been analyzed through the following segments:

By Industry Vertical

Oil and Gas

Energy and Power

Mining

Manufacturing

Others

By Type

Crawler And Wheel-Based

Mini Excavators

By Component

Hardware

Service

By End-user

Residential

Non-residential

By Geography

North America

United States of America

Canada

Mexico

Others

South America

Brazil

Argentina

Others

Europe

United Kingdom

Germany

France

Italy

Others

Middle East and Africa

United Arab Emirates

Israel

Saudi Arabia

Others

Asia Pacific

China

Japan

India

South Korea

Others

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