

# Global Off-highway Electric Devices Market Growth (Status and Outlook) 2026-2032

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## Abstracts

The global Off-highway Electric Devices market size is predicted to grow from US\$ 36620 million in 2025 to US\$ 92460 million in 2032; it is expected to grow at a CAGR of 14.4% from 2026 to 2032.

Off-highway Electric Devices refers to vehicles and machinery powered by electric propulsion systems designed for off-highway environments such as construction sites, mining operations, agriculture and forestry. It covers a wide range of heavy equipment that is traditionally powered by internal combustion engines but has been electrified to improve efficiency, reduce emissions, and sometimes reduce operating costs.

Off-highway Electric Devices mainly includes Loaders, Excavators, Dump Trucks, Forklift & Tow Tractor, Tractor and Others. Electric Forklift & Tow Tractor segment accounts for 73% market share in terms of volume in 2022. For other equipment: electric bulldozers and electric concrete mixers, there are relatively few commercial companies in the world. Electric bulldozers are mainly Caterpillar, while electric concrete mixers are mainly CIFA (Zoomlion).

The downstream of Off-highway Electric Devices is mainly used in engineering construction, mining, water conservancy, agriculture and forestry, and warehousing and logistics. With the acceleration of the electrification trend of industrial and agricultural equipment, electric off-highway equipment is ushering in unprecedented development opportunities.

In the field of agriculture, Off-highway Electric Devices is gradually occupying an increasingly important position. Compared with traditional fuel engines, electric motors have shown extraordinary applicability in multiple agricultural sub-sectors such as

farmland irrigation, agricultural machinery drive, mechanical processing, and poultry and livestock breeding with their significant advantages of strong power, smooth operation, high adaptability, low noise, and zero or extremely low emissions. With the continuous innovation of motor technology, especially the increasing maturity of low-speed and high-torque motor technology, and the significant improvement of battery energy storage technology, the performance of electric agricultural machinery has achieved a qualitative leap, not only with higher operating efficiency, but also with the ability to cover a wider range of operating scenarios, injecting new vitality into the green development of modern agriculture.

In other fields, Off-highway Electric Devices also demonstrates an indispensable role. Especially in key scenarios such as construction engineering, mining operations, and water conservancy facilities construction, electric loaders, excavators, dump trucks and other equipment are becoming more and more common. The widespread use of these electric equipment has not only significantly improved work efficiency and achieved a significant reduction in energy consumption, but also contributed to environmental protection by reducing pollutant emissions, and promoted the green transformation and development of the industrial field.

Electric agricultural machinery (tractors) is a new market, and the core companies are mainly YANMAR, KUBOTA Corporation, John Deere, Monarch Tractor and AgXeed. As governments around the world increase their support for environmental protection and new energy industries, the electric off-road agricultural equipment market will also usher in more development opportunities.

Globally, Off-highway Electric Devices companies are mainly distributed in the United States, Europe (Germany, Sweden, Finland, Italy, France), China, Japan and other countries. The top core companies mainly include Toyota Material Handling, Kion, Jungheinrich, Mitsubishi Logisnext, Hyster-Yale, Komatsu, Crown Equipment Corporation, Caterpillar, Anhui Heli, Hangcha, Doosan, Sandvik AB and Hitachi Construction Machinery, etc. The top 10 companies have a share of more than 55%.

LPI (LP Information)' newest research report, the "Off-highway Electric Devices Industry Forecast" looks at past sales and reviews total world Off-highway Electric Devices sales in 2025, providing a comprehensive analysis by region and market sector of projected Off-highway Electric Devices sales for 2026 through 2032. With Off-highway Electric Devices sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Off-highway Electric Devices industry.

This Insight Report provides a comprehensive analysis of the global Off-highway Electric Devices landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyses the strategies of leading global companies with a focus on Off-highway Electric Devices portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Off-highway Electric Devices market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Off-highway Electric Devices and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Off-highway Electric Devices.

This report presents a comprehensive overview, market shares, and growth opportunities of Off-highway Electric Devices market by product type, application, key players and key regions and countries.

### **Segmentation by Type:**

Loaders

Excavators

Dump Trucks

Electric Forklift & Tow Tractor

Tractor

Others

### **Segmentation by Application:**

Construction

Mining

Water Conservancy

Warehouse and Logistics

Agriculture and Forestry

Others

**This report also splits the market by region:**

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Toyota Material Handling

Kion

Jungheinrich

Mitsubishi Logisnext

Hyster-Yale

Komatsu

Crown Equipment Corporation

Caterpillar

Anhui Heli

Hangcha

Doosan

Sandvik AB

Hitachi Construction Machinery

Shaanxi Tonly Heavy Industries

Volvo Construction Equipment

YANMAR

KUBOTA Corporation

CIFA (Zoomlion)

Sunward Intelligent

XCMG

Liebherr

Zhengzhou Yutong Heavy Industry

John Deere

BRETON

SANY Group

Shantui Construction Machinery

Tianjin Know-how Technology

Huzhou Hongwei New Energy Automobile

Liugong Machinery

Monarch Tractor

AgXeed

Clark Material Handling

Hyundai Material Handling

BEML

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