

# Global Off-Highway Vehicle Electrification Market Growth (Status and Outlook) 2026-2032

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## Abstracts

The global Off-Highway Vehicle Electrification market size is predicted to grow from US\$ 3096 million in 2025 to US\$ 12298 million in 2032; it is expected to grow at a CAGR of 21.6% from 2026 to 2032.

Off-Highway Vehicle Electrification refers to the green transformation of the power systems of various engineering and operational machinery operating on non-public roads. These vehicles include mining trucks, excavators, loaders, port forklifts, airport ground support equipment, and agricultural tractors. The core of this transformation lies in replacing traditional diesel engines with high-voltage battery packs, cable power, or hydrogen fuel cells to power vehicle movement, operating devices, and hydraulic systems. By introducing electric drive axles, on-board energy storage, and intelligent energy management technologies, this transformation aims to fundamentally eliminate exhaust and noise pollution at work sites, significantly reduce energy costs, and improve the precision of automated control. It is a key path to achieving carbon neutrality goals in scenarios such as mines, ports, and construction sites.

The Off-Highway Vehicle Electrification industry is currently experiencing a period of rapid growth, transitioning from pilot verification to full-scale commercial application. Driven by both tightening environmental policies and declining battery costs, port forklifts and airport ground support equipment have already achieved full electrification, while mines and construction sites are focusing on large-scale testing and deployment of electric excavators, electric loaders, and pure electric mining trucks. The core trend in the industry is the deep integration of 'battery swapping' and 'intelligent energy management,' which addresses range anxiety through shared battery packs and rapid battery swapping stations, and introduces energy consumption optimization algorithms that facilitate vehicle-cloud collaboration. Despite challenges such as adaptability to

harsh operating conditions and high initial investment, electrification has become the core path for achieving zero-carbon transformation in the mining, port, and engineering construction sectors with the implementation of the China IV emission standard for non-road vehicles.

United States market for Off-Highway Vehicle Electrification is estimated to increase from US\$ million in 2025 to US\$ million by 2032, at a CAGR of % from 2026 through 2032.

China market for Off-Highway Vehicle Electrification is estimated to increase from US\$ million in 2025 to US\$ million by 2032, at a CAGR of % from 2026 through 2032.

Europe market for Off-Highway Vehicle Electrification is estimated to increase from US\$ million in 2025 to US\$ million by 2032, at a CAGR of % from 2026 through 2032.

Global key Off-Highway Vehicle Electrification players cover SANY Group, XCMG, Volvo, Komatsu, Hitachi Construction Machinery, etc. In terms of revenue, the global two largest companies occupied for a share nearly % in 2025.

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

This Insight Report provides a comprehensive analysis of the global Off-Highway Vehicle Electrification 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 Vehicle Electrification portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Off-Highway Vehicle Electrification market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Off-Highway Vehicle Electrification 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 Vehicle Electrification.

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

#### Segmentation by Type:

Low-Voltage Electrification (48V-144V)

Medium-Voltage Electrification (300V-650V)

High-Voltage Electrification (800V-1000V)

#### Segmentation by Power Supply:

Vehicle-Mounted Energy Storage Power Supply

Cable-Driven Power Supply

Overhead Contact Network Power Supply

Others

#### Segmentation by Application:

Mining Vehicles

Construction Machinery

Port and Logistics Vehicles

Agricultural Machinery

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.

SANY Group

XCMG

Volvo

Komatsu

Hitachi Construction Machinery

Breton

Caterpillar

Liebherr

Lonking

Sunward Intelligent

Shandong Lingong

Tata Elxsi

ABB

Bonfiglioli

Siemens

John Deere

Scania Group

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