

# Vietnam Excavator Import Research Report 2024-2033

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## Abstracts

Excavators are engineering machinery used for digging and transporting soil, rocks, and other materials. They are known for their durability, high strength, versatility, and efficient performance.

Excavators are primarily divided into four types: crawler excavators, wheeled excavators, mini excavators, and long-reach excavators. These machines are widely used globally, especially in construction, mining, agriculture, and infrastructure development. CRI analyzes the main exporters of excavators in the Asia-Pacific region and worldwide include Japan (Komatsu, Hitachi Construction Machinery, and Kobelco), the USA (Caterpillar and John Deere), and South Korea (Doosan and Hyundai).

According to CRI, in Vietnam, the rapid economic development, particularly in the manufacturing, real estate, and infrastructure sectors, has spurred the growth of the construction industry. In the first quarter of 2024, the construction industry contributed 6.8% to Vietnam's GDP. The Vietnamese government annually promotes around 100 infrastructure projects, including roads, bridges, ports, and railways, involving numerous foreign and local construction contractors. This has led to a rising demand for excavators in Vietnam. The booming residential, industrial, and commercial real estate markets in Vietnam have also driven the demand for excavators based on CRI's analysis, as new construction projects require significant earthmoving work.

According to CRI, the demand for excavators in Vietnam has been rapidly increasing with the expansion of infrastructure and real estate development. Vietnam has limited domestic production capacity for excavators but high construction demand, relying heavily on imports, including a large number of affordable second-hand excavators. With the rapid economic development, urbanization, and continuous improvement of infrastructure, the demand for excavators in Vietnam is expected to keep growing, driving the increase in excavator imports.

CRI data shows that the total import value of excavators in Vietnam exceeded US\$ 300 million in 2023, and from January to May 2024, the import value has already surpassed US\$ 160 million, showing an upward trend.

CRI concludes that from 2021 to 2024, the main sources of Vietnam's excavator imports include Japan, China, and South Korea. Key companies exporting excavators to Vietnam include Komatsu Ltd, Kobelco Construction Machinery Southeast Asia Co., Ltd., and Nanning Senshun Trading Co., Ltd. There are many manufacturers and import-export traders involved.

The primary importers of excavators in Vietnam are construction contractors, construction equipment dealers, and other related enterprises. According to CRI, both local and foreign enterprises are involved, including companies such as 911 Foundation Equipments, Binh Minh Investment Equipment, and Hoang Giai Co., Ltd.

Overall, with the growth of Vietnam's population, the development of the manufacturing and construction industries, and the ongoing urbanization, the demand for excavators in Vietnam is expected to continue increasing. CRI forecasts that in the coming years, the import volume of excavators in Vietnam will continue to grow.

Topics covered:

The Import and Export of Excavator in Vietnam (2021-2024)

Total Import Volume and Percentage Change of Excavator in Vietnam (2021-2024)

Total Import Value and Percentage Change of Excavator in Vietnam (2021-2024)

Total Import Volume and Percentage Change of Excavator in Vietnam (January-May 2024)

Total Import Value and Percentage Change of Excavator in Vietnam (January-May 2024)

Average Import Price of Excavator in Vietnam (2021-2024)

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Top 10 Importers of Excavator in Vietnam and Their Import Volume

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