

Dump and Mining Trucks Market Forecasts to 2032 – Global Analysis By Truck Type (Rigid Dump Trucks, Articulated Dump Trucks, Side Dump Trucks and Other Truck Types), Payload Class (Less than 50 Metric Tons, 50 to 150 Metric Tons and More than 150 Metric Tons), Drive System, Engine Type, End User and By Geography

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Abstracts

According to Statistics MRC, the Global Dump and Mining Trucks Market is accounted for \$65.17 billion in 2025 and is expected to reach \$122.24 billion by 2032 growing at a CAGR of 9.4% during the forecast period. Dump and mining trucks are essential heavy-duty vehicles used in industries such as construction, mining, and quarrying for transporting materials like soil, rocks, ores, and other bulk materials. These trucks are made to carry heavy loads—often hundreds of tons—because of their large, sturdy bodies. Material unloading is made simple by the hydraulic systems that enable the dump trucks' beds to tilt. Mining trucks, which are typically larger and more powerful than standard dump trucks, are used in mining operations to transport ore through challenging terrain and harsh conditions from excavation sites to processing facilities.

According to NITI Aayog's report Transforming Trucking in India, India's trucking market is projected to grow significantly, with the number of trucks expected to more than quadruple from 4 million in 2022 to approximately 17 million by 2050.

Market Dynamics:

Driver:

Growing need for metals and minerals

The need for mining operations is fueled by the growing demand for minerals and metals from sectors like electronics, automotive, and construction. In developing nations, where massive mining projects are being carried out to satisfy global demand, this trend is especially pronounced. For instance, the extraction of copper, gold, coal, and lithium—all essential to contemporary technologies—requires sturdy and effective trucks that can move materials from mines to processing plants. Furthermore, the need for specialized mining trucks that can handle rare earth minerals is increasing due to the growing demand for these materials in electronics and green technologies.

Restraint:

Exorbitant maintenance and capital costs

The substantial upfront costs associated with buying these heavy-duty trucks are one of the main restraints on the dump and mining truck market. For businesses, especially small and medium-sized ones, mining trucks are an expensive investment because they can cost millions of dollars. Their heavy-duty nature necessitates frequent maintenance, and downtime for repairs can have a major effect on mining and construction operations' productivity. Additionally, businesses trying to reduce operating costs may be put off by the cost of maintaining and running such specialized equipment, which includes labor, fuel, and parts.

Opportunity:

Technological developments in connected and autonomous trucks

There are significant prospects for market expansion due to the incorporation of automation and connectivity into mining and dump trucks. Large-scale mining operations are already testing and implementing autonomous trucks because they can function effectively without human assistance, particularly in remote locations. These trucks greatly reduce labor costs and improve safety by navigating the environment using sophisticated sensors, artificial intelligence, and GPS systems. Furthermore, telematics-enabled connected trucks allow for real-time tracking of fuel consumption, maintenance requirements, and vehicle performance, which helps operators minimize downtime and improve fleet management.

Threat:

Price pressure and fierce competition

There are many manufacturers fighting for market share in the fiercely competitive dump and mining truck industry. New competitors that offer cheaper goods or ones with unique features that appeal to particular market niches put a lot of pressure on established businesses. Profit margins can be greatly impacted by price competition, particularly for truck manufacturers whose specialized products have high production costs. Moreover, the demand for conventional mining trucks may also be shifted by competition from other modes of transportation like rail or conveyor belts.

Covid-19 Impact:

The COVID-19 pandemic significantly affected the market for mining and dump trucks by upsetting supply and demand. Lockdowns caused temporary closures of mining and manufacturing facilities, which resulted in a backlog of orders and delays in truck production. Lead times were extended, and production was further slowed by supply chain interruptions, such as shortages of essential parts like tires, engines, and semiconductors. Additionally, demand-side factors like decreased commodity prices, safety concerns, and financial uncertainty caused many mining projects to be delayed or cancelled, which resulted in lower investments in new trucks.

The rigid dump trucks segment is expected to be the largest during the forecast period

The rigid dump trucks segment is expected to account for the largest market share during the forecast period. These trucks are highly favored due to their high load-carrying capacity, robustness, and capacity to manage heavy-duty tasks in construction, mining, and major infrastructure projects. Because they have a fixed chassis and provide exceptional power and stability, rigid dump trucks are perfect for moving heavy loads over uneven terrain. Their strong construction and effective material handling, particularly in mining operations, help them maintain their market dominance. Furthermore, in industries that need dependable and heavy-duty transportation solutions, rigid dump trucks are preferred due to their high productivity, low maintenance costs, and ability to withstand extreme conditions.

The electric & hybrid segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the electric & hybrid segment is predicted to witness the

highest growth rate. Electric and hybrid trucks are becoming more popular as industries move toward more ecologically friendly and sustainable solutions because of their improved fuel efficiency, lower operating costs, and lower carbon emissions. Electric and hybrid trucks are also becoming more and more popular in mining operations as environmental regulations are tightened by governments around the world. Moreover, the increasing emphasis on mitigating the ecological consequences of mining operations, in conjunction with developments in battery technology, is anticipated to propel substantial expansion in this market.

Region with largest share:

During the forecast period, the Asia Pacific region is expected to hold the largest market share, fueled by the mining industry's explosive growth and industrialization, especially in nations like China, India, and Australia. The demand for dump and mining trucks is greatly influenced by China, which is the world's largest producer and consumer of mining materials. Large-scale mining operations and the region's wealth of natural resources are driving the market's expansion. Additionally, the expansion of this market segment in the Asia-Pacific area is further supported by the existence of significant market participants and continuous government programs meant to increase mining efficiency.

Region with highest CAGR:

Over the forecast period, the North America region is anticipated to exhibit the highest CAGR. The growing need for mining and construction equipment, especially in the US and Canada, is a major factor in this growth. Large-scale mining operations are beneficial to the area, particularly in industries like coal, metal mining, and oil sands, which call for sturdy and effective dump trucks. Furthermore, the market is expanding more quickly due to the push to adopt electric and hybrid technologies in order to comply with stricter environmental regulations. The growing need for mining and dump trucks in North America is also a result of the presence of major manufacturers and a strong emphasis on infrastructure development.

Key players in the market

Some of the key players in Dump and Mining Trucks Market include AB Volvo, Deere & Company, Komatsu Ltd., Hitachi Construction Machinery Co., Ltd., Caterpillar Inc., Liebherr Group, Terex Corporation, Sany Group Co. Ltd., Ashok Leyland Ltd., Scania AB, Doosan Corporation, XCMG Group, Sandvik AB, Zoomlion Heavy Industry Science

& Technology Co. Ltd. and Yutong International Holding Co. Ltd.

Key Developments:

In October 2024, Volvo Group and Daimler Truck have signed a binding agreement to establish a new 50/50 joint venture to develop a software-defined vehicle platform for heavy duty vehicles and drive the industry transformation. The new company aims to set an industry standard with headquarters in Gothenburg, Sweden.

In August 2024, Komatsu and ABB have signed a Strategic Collaboration Agreement to jointly develop and bring to market integrated solutions that will help move net zero emissions for heavy industrial machinery a step closer to reality. The two global leaders will leverage industry expertise and equipment in a bid to create world-class interoperability, ranging from renewable energy generation to fully electrified mining equipment for customers, through an open platform.

In January 2024, Deere & Company announced it has entered into an agreement with SpaceX to provide cutting-edge satellite communications (SATCOM) service to farmers. Utilizing the industry-leading Starlink network, this solution will allow farmers facing rural connectivity challenges to fully leverage precision agriculture technologies.

Truck Types Covered:

Rigid Dump Trucks

Articulated Dump Trucks

Side Dump Trucks

Other Truck Types

Payload Classes Covered:

Less than 50 Metric Tons

50 to 150 Metric Tons

More than 150 Metric Tons

Drive Systems Covered:

Mechanical Drive

Electrical Drive

Autonomous Drive

Engine Types Covered:

Internal Combustion

Electric & Hybrid

End Users Covered:

Mining

Construction

Waste Management

Other End Users

Regions Covered:

North America

US

Canada

Mexico

Europe

Germany

UK

Italy

France

Spain

Rest of Europe

Asia Pacific

Japan

China

India

Australia

New Zealand

South Korea

Rest of Asia Pacific

South America

Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:

- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2024, 2025, 2026, 2028, and 2032
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

Contents

1 EXECUTIVE SUMMARY

2 PREFACE

- 2.1 Abstract
- 2.2 Stake Holders
- 2.3 Research Scope
- 2.4 Research Methodology
 - 2.4.1 Data Mining
 - 2.4.2 Data Analysis
 - 2.4.3 Data Validation
 - 2.4.4 Research Approach
- 2.5 Research Sources
 - 2.5.1 Primary Research Sources
 - 2.5.2 Secondary Research Sources
 - 2.5.3 Assumptions

3 MARKET TREND ANALYSIS

- 3.1 Introduction
- 3.2 Drivers
- 3.3 Restraints
- 3.4 Opportunities
- 3.5 Threats
- 3.6 End User Analysis
- 3.7 Emerging Markets
- 3.8 Impact of Covid-19

4 PORTERS FIVE FORCE ANALYSIS

- 4.1 Bargaining power of suppliers
- 4.2 Bargaining power of buyers
- 4.3 Threat of substitutes
- 4.4 Threat of new entrants
- 4.5 Competitive rivalry

5 GLOBAL DUMP AND MINING TRUCKS MARKET, BY TRUCK TYPE

Dump and Mining Trucks Market Forecasts to 2032 – Global Analysis By Truck Type (Rigid Dump Trucks, Articulate...

- 5.1 Introduction
- 5.2 Rigid Dump Trucks
- 5.3 Articulated Dump Trucks
- 5.4 Side Dump Trucks
- 5.5 Other Truck Types

6 GLOBAL DUMP AND MINING TRUCKS MARKET, BY PAYLOAD CLASS

- 6.1 Introduction
- 6.2 Less than 50 Metric Tons
- 6.3 50 to 150 Metric Tons
- 6.4 More than 150 Metric Tons

7 GLOBAL DUMP AND MINING TRUCKS MARKET, BY DRIVE SYSTEM

- 7.1 Introduction
- 7.2 Mechanical Drive
- 7.3 Electrical Drive
- 7.4 Autonomous Drive

8 GLOBAL DUMP AND MINING TRUCKS MARKET, BY ENGINE TYPE

- 8.1 Introduction
- 8.2 Internal Combustion
- 8.3 Electric & Hybrid

9 GLOBAL DUMP AND MINING TRUCKS MARKET, BY END USER

- 9.1 Introduction
- 9.2 Mining
- 9.3 Construction
- 9.4 Waste Management
- 9.5 Other End Users

10 GLOBAL DUMP AND MINING TRUCKS MARKET, BY GEOGRAPHY

- 10.1 Introduction
- 10.2 North America

- 10.2.1 US
- 10.2.2 Canada
- 10.2.3 Mexico
- 10.3 Europe
 - 10.3.1 Germany
 - 10.3.2 UK
 - 10.3.3 Italy
 - 10.3.4 France
 - 10.3.5 Spain
 - 10.3.6 Rest of Europe
- 10.4 Asia Pacific
 - 10.4.1 Japan
 - 10.4.2 China
 - 10.4.3 India
 - 10.4.4 Australia
 - 10.4.5 New Zealand
 - 10.4.6 South Korea
 - 10.4.7 Rest of Asia Pacific
- 10.5 South America
 - 10.5.1 Argentina
 - 10.5.2 Brazil
 - 10.5.3 Chile
 - 10.5.4 Rest of South America
- 10.6 Middle East & Africa
 - 10.6.1 Saudi Arabia
 - 10.6.2 UAE
 - 10.6.3 Qatar
 - 10.6.4 South Africa
 - 10.6.5 Rest of Middle East & Africa

11 KEY DEVELOPMENTS

- 11.1 Agreements, Partnerships, Collaborations and Joint Ventures
- 11.2 Acquisitions & Mergers
- 11.3 New Product Launch
- 11.4 Expansions
- 11.5 Other Key Strategies

12 COMPANY PROFILING

- 12.1 AB Volvo
- 12.2 Deere & Company
- 12.3 Komatsu Ltd.
- 12.4 Hitachi Construction Machinery Co., Ltd.
- 12.5 Caterpillar Inc.
- 12.6 Liebherr Group
- 12.7 Terex Corporation
- 12.8 Sany Group Co. Ltd.
- 12.9 Ashok Leyland Ltd.
- 12.10 Scania AB
- 12.11 Doosan Corporation
- 12.12 XCMG Group
- 12.13 Sandvik AB
- 12.14 Zoomlion Heavy Industry Science & Technology Co. Ltd.
- 12.15 Yutong International Holding Co. Ltd.

List Of Tables

LIST OF TABLES

Table 1 Global Dump and Mining Trucks Market Outlook, By Region (2024-2032) (\$MN)

Table 2 Global Dump and Mining Trucks Market Outlook, By Truck Type (2024-2032) (\$MN)

Table 3 Global Dump and Mining Trucks Market Outlook, By Rigid Dump Trucks (2024-2032) (\$MN)

Table 4 Global Dump and Mining Trucks Market Outlook, By Articulated Dump Trucks (2024-2032) (\$MN)

Table 5 Global Dump and Mining Trucks Market Outlook, By Side Dump Trucks (2024-2032) (\$MN)

Table 6 Global Dump and Mining Trucks Market Outlook, By Other Truck Types (2024-2032) (\$MN)

Table 7 Global Dump and Mining Trucks Market Outlook, By Payload Class (2024-2032) (\$MN)

Table 8 Global Dump and Mining Trucks Market Outlook, By Less than 50 Metric Tons (2024-2032) (\$MN)

Table 9 Global Dump and Mining Trucks Market Outlook, By 50 to 150 Metric Tons (2024-2032) (\$MN)

Table 10 Global Dump and Mining Trucks Market Outlook, By More than 150 Metric Tons (2024-2032) (\$MN)

Table 11 Global Dump and Mining Trucks Market Outlook, By Drive System (2024-2032) (\$MN)

Table 12 Global Dump and Mining Trucks Market Outlook, By Mechanical Drive (2024-2032) (\$MN)

Table 13 Global Dump and Mining Trucks Market Outlook, By Electrical Drive (2024-2032) (\$MN)

Table 14 Global Dump and Mining Trucks Market Outlook, By Autonomous Drive (2024-2032) (\$MN)

Table 15 Global Dump and Mining Trucks Market Outlook, By Engine Type (2024-2032) (\$MN)

Table 16 Global Dump and Mining Trucks Market Outlook, By Internal Combustion (2024-2032) (\$MN)

Table 17 Global Dump and Mining Trucks Market Outlook, By Electric & Hybrid (2024-2032) (\$MN)

Table 18 Global Dump and Mining Trucks Market Outlook, By End User (2024-2032) (\$MN)

Table 19 Global Dump and Mining Trucks Market Outlook, By Mining (2024-2032) (\$MN)

Table 20 Global Dump and Mining Trucks Market Outlook, By Construction (2024-2032) (\$MN)

Table 21 Global Dump and Mining Trucks Market Outlook, By Waste Management (2024-2032) (\$MN)

Table 22 Global Dump and Mining Trucks Market Outlook, By Other End Users (2024-2032) (\$MN)

Table 23 North America Dump and Mining Trucks Market Outlook, By Country (2024-2032) (\$MN)

Table 24 North America Dump and Mining Trucks Market Outlook, By Truck Type (2024-2032) (\$MN)

Table 25 North America Dump and Mining Trucks Market Outlook, By Rigid Dump Trucks (2024-2032) (\$MN)

Table 26 North America Dump and Mining Trucks Market Outlook, By Articulated Dump Trucks (2024-2032) (\$MN)

Table 27 North America Dump and Mining Trucks Market Outlook, By Side Dump Trucks (2024-2032) (\$MN)

Table 28 North America Dump and Mining Trucks Market Outlook, By Other Truck Types (2024-2032) (\$MN)

Table 29 North America Dump and Mining Trucks Market Outlook, By Payload Class (2024-2032) (\$MN)

Table 30 North America Dump and Mining Trucks Market Outlook, By Less than 50 Metric Tons (2024-2032) (\$MN)

Table 31 North America Dump and Mining Trucks Market Outlook, By 50 to 150 Metric Tons (2024-2032) (\$MN)

Table 32 North America Dump and Mining Trucks Market Outlook, By More than 150 Metric Tons (2024-2032) (\$MN)

Table 33 North America Dump and Mining Trucks Market Outlook, By Drive System (2024-2032) (\$MN)

Table 34 North America Dump and Mining Trucks Market Outlook, By Mechanical Drive (2024-2032) (\$MN)

Table 35 North America Dump and Mining Trucks Market Outlook, By Electrical Drive (2024-2032) (\$MN)

Table 36 North America Dump and Mining Trucks Market Outlook, By Autonomous Drive (2024-2032) (\$MN)

Table 37 North America Dump and Mining Trucks Market Outlook, By Engine Type (2024-2032) (\$MN)

Table 38 North America Dump and Mining Trucks Market Outlook, By Internal

Combustion (2024-2032) (\$MN)

Table 39 North America Dump and Mining Trucks Market Outlook, By Electric & Hybrid (2024-2032) (\$MN)

Table 40 North America Dump and Mining Trucks Market Outlook, By End User (2024-2032) (\$MN)

Table 41 North America Dump and Mining Trucks Market Outlook, By Mining (2024-2032) (\$MN)

Table 42 North America Dump and Mining Trucks Market Outlook, By Construction (2024-2032) (\$MN)

Table 43 North America Dump and Mining Trucks Market Outlook, By Waste Management (2024-2032) (\$MN)

Table 44 North America Dump and Mining Trucks Market Outlook, By Other End Users (2024-2032) (\$MN)

Table 45 Europe Dump and Mining Trucks Market Outlook, By Country (2024-2032) (\$MN)

Table 46 Europe Dump and Mining Trucks Market Outlook, By Truck Type (2024-2032) (\$MN)

Table 47 Europe Dump and Mining Trucks Market Outlook, By Rigid Dump Trucks (2024-2032) (\$MN)

Table 48 Europe Dump and Mining Trucks Market Outlook, By Articulated Dump Trucks (2024-2032) (\$MN)

Table 49 Europe Dump and Mining Trucks Market Outlook, By Side Dump Trucks (2024-2032) (\$MN)

Table 50 Europe Dump and Mining Trucks Market Outlook, By Other Truck Types (2024-2032) (\$MN)

Table 51 Europe Dump and Mining Trucks Market Outlook, By Payload Class (2024-2032) (\$MN)

Table 52 Europe Dump and Mining Trucks Market Outlook, By Less than 50 Metric Tons (2024-2032) (\$MN)

Table 53 Europe Dump and Mining Trucks Market Outlook, By 50 to 150 Metric Tons (2024-2032) (\$MN)

Table 54 Europe Dump and Mining Trucks Market Outlook, By More than 150 Metric Tons (2024-2032) (\$MN)

Table 55 Europe Dump and Mining Trucks Market Outlook, By Drive System (2024-2032) (\$MN)

Table 56 Europe Dump and Mining Trucks Market Outlook, By Mechanical Drive (2024-2032) (\$MN)

Table 57 Europe Dump and Mining Trucks Market Outlook, By Electrical Drive (2024-2032) (\$MN)

Table 58 Europe Dump and Mining Trucks Market Outlook, By Autonomous Drive (2024-2032) (\$MN)

Table 59 Europe Dump and Mining Trucks Market Outlook, By Engine Type (2024-2032) (\$MN)

Table 60 Europe Dump and Mining Trucks Market Outlook, By Internal Combustion (2024-2032) (\$MN)

Table 61 Europe Dump and Mining Trucks Market Outlook, By Electric & Hybrid (2024-2032) (\$MN)

Table 62 Europe Dump and Mining Trucks Market Outlook, By End User (2024-2032) (\$MN)

Table 63 Europe Dump and Mining Trucks Market Outlook, By Mining (2024-2032) (\$MN)

Table 64 Europe Dump and Mining Trucks Market Outlook, By Construction (2024-2032) (\$MN)

Table 65 Europe Dump and Mining Trucks Market Outlook, By Waste Management (2024-2032) (\$MN)

Table 66 Europe Dump and Mining Trucks Market Outlook, By Other End Users (2024-2032) (\$MN)

Table 67 Asia Pacific Dump and Mining Trucks Market Outlook, By Country (2024-2032) (\$MN)

Table 68 Asia Pacific Dump and Mining Trucks Market Outlook, By Truck Type (2024-2032) (\$MN)

Table 69 Asia Pacific Dump and Mining Trucks Market Outlook, By Rigid Dump Trucks (2024-2032) (\$MN)

Table 70 Asia Pacific Dump and Mining Trucks Market Outlook, By Articulated Dump Trucks (2024-2032) (\$MN)

Table 71 Asia Pacific Dump and Mining Trucks Market Outlook, By Side Dump Trucks (2024-2032) (\$MN)

Table 72 Asia Pacific Dump and Mining Trucks Market Outlook, By Other Truck Types (2024-2032) (\$MN)

Table 73 Asia Pacific Dump and Mining Trucks Market Outlook, By Payload Class (2024-2032) (\$MN)

Table 74 Asia Pacific Dump and Mining Trucks Market Outlook, By Less than 50 Metric Tons (2024-2032) (\$MN)

Table 75 Asia Pacific Dump and Mining Trucks Market Outlook, By 50 to 150 Metric Tons (2024-2032) (\$MN)

Table 76 Asia Pacific Dump and Mining Trucks Market Outlook, By More than 150 Metric Tons (2024-2032) (\$MN)

Table 77 Asia Pacific Dump and Mining Trucks Market Outlook, By Drive System

(2024-2032) (\$MN)

Table 78 Asia Pacific Dump and Mining Trucks Market Outlook, By Mechanical Drive (2024-2032) (\$MN)

Table 79 Asia Pacific Dump and Mining Trucks Market Outlook, By Electrical Drive (2024-2032) (\$MN)

Table 80 Asia Pacific Dump and Mining Trucks Market Outlook, By Autonomous Drive (2024-2032) (\$MN)

Table 81 Asia Pacific Dump and Mining Trucks Market Outlook, By Engine Type (2024-2032) (\$MN)

Table 82 Asia Pacific Dump and Mining Trucks Market Outlook, By Internal Combustion (2024-2032) (\$MN)

Table 83 Asia Pacific Dump and Mining Trucks Market Outlook, By Electric & Hybrid (2024-2032) (\$MN)

Table 84 Asia Pacific Dump and Mining Trucks Market Outlook, By End User (2024-2032) (\$MN)

Table 85 Asia Pacific Dump and Mining Trucks Market Outlook, By Mining (2024-2032) (\$MN)

Table 86 Asia Pacific Dump and Mining Trucks Market Outlook, By Construction (2024-2032) (\$MN)

Table 87 Asia Pacific Dump and Mining Trucks Market Outlook, By Waste Management (2024-2032) (\$MN)

Table 88 Asia Pacific Dump and Mining Trucks Market Outlook, By Other End Users (2024-2032) (\$MN)

Table 89 South America Dump and Mining Trucks Market Outlook, By Country (2024-2032) (\$MN)

Table 90 South America Dump and Mining Trucks Market Outlook, By Truck Type (2024-2032) (\$MN)

Table 91 South America Dump and Mining Trucks Market Outlook, By Rigid Dump Trucks (2024-2032) (\$MN)

Table 92 South America Dump and Mining Trucks Market Outlook, By Articulated Dump Trucks (2024-2032) (\$MN)

Table 93 South America Dump and Mining Trucks Market Outlook, By Side Dump Trucks (2024-2032) (\$MN)

Table 94 South America Dump and Mining Trucks Market Outlook, By Other Truck Types (2024-2032) (\$MN)

Table 95 South America Dump and Mining Trucks Market Outlook, By Payload Class (2024-2032) (\$MN)

Table 96 South America Dump and Mining Trucks Market Outlook, By Less than 50 Metric Tons (2024-2032) (\$MN)

Table 97 South America Dump and Mining Trucks Market Outlook, By 50 to 150 Metric Tons (2024-2032) (\$MN)

Table 98 South America Dump and Mining Trucks Market Outlook, By More than 150 Metric Tons (2024-2032) (\$MN)

Table 99 South America Dump and Mining Trucks Market Outlook, By Drive System (2024-2032) (\$MN)

Table 100 South America Dump and Mining Trucks Market Outlook, By Mechanical Drive (2024-2032) (\$MN)

Table 101 South America Dump and Mining Trucks Market Outlook, By Electrical Drive (2024-2032) (\$MN)

Table 102 South America Dump and Mining Trucks Market Outlook, By Autonomous Drive (2024-2032) (\$MN)

Table 103 South America Dump and Mining Trucks Market Outlook, By Engine Type (2024-2032) (\$MN)

Table 104 South America Dump and Mining Trucks Market Outlook, By Internal Combustion (2024-2032) (\$MN)

Table 105 South America Dump and Mining Trucks Market Outlook, By Electric & Hybrid (2024-2032) (\$MN)

Table 106 South America Dump and Mining Trucks Market Outlook, By End User (2024-2032) (\$MN)

Table 107 South America Dump and Mining Trucks Market Outlook, By Mining (2024-2032) (\$MN)

Table 108 South America Dump and Mining Trucks Market Outlook, By Construction (2024-2032) (\$MN)

Table 109 South America Dump and Mining Trucks Market Outlook, By Waste Management (2024-2032) (\$MN)

Table 110 South America Dump and Mining Trucks Market Outlook, By Other End Users (2024-2032) (\$MN)

Table 111 Middle East & Africa Dump and Mining Trucks Market Outlook, By Country (2024-2032) (\$MN)

Table 112 Middle East & Africa Dump and Mining Trucks Market Outlook, By Truck Type (2024-2032) (\$MN)

Table 113 Middle East & Africa Dump and Mining Trucks Market Outlook, By Rigid Dump Trucks (2024-2032) (\$MN)

Table 114 Middle East & Africa Dump and Mining Trucks Market Outlook, By Articulated Dump Trucks (2024-2032) (\$MN)

Table 115 Middle East & Africa Dump and Mining Trucks Market Outlook, By Side Dump Trucks (2024-2032) (\$MN)

Table 116 Middle East & Africa Dump and Mining Trucks Market Outlook, By Other

Truck Types (2024-2032) (\$MN)

Table 117 Middle East & Africa Dump and Mining Trucks Market Outlook, By Payload Class (2024-2032) (\$MN)

Table 118 Middle East & Africa Dump and Mining Trucks Market Outlook, By Less than 50 Metric Tons (2024-2032) (\$MN)

Table 119 Middle East & Africa Dump and Mining Trucks Market Outlook, By 50 to 150 Metric Tons (2024-2032) (\$MN)

Table 120 Middle East & Africa Dump and Mining Trucks Market Outlook, By More than 150 Metric Tons (2024-2032) (\$MN)

Table 121 Middle East & Africa Dump and Mining Trucks Market Outlook, By Drive System (2024-2032) (\$MN)

Table 122 Middle East & Africa Dump and Mining Trucks Market Outlook, By Mechanical Drive (2024-2032) (\$MN)

Table 123 Middle East & Africa Dump and Mining Trucks Market Outlook, By Electrical Drive (2024-2032) (\$MN)

Table 124 Middle East & Africa Dump and Mining Trucks Market Outlook, By Autonomous Drive (2024-2032) (\$MN)

Table 125 Middle East & Africa Dump and Mining Trucks Market Outlook, By Engine Type (2024-2032) (\$MN)

Table 126 Middle East & Africa Dump and Mining Trucks Market Outlook, By Internal Combustion (2024-2032) (\$MN)

Table 127 Middle East & Africa Dump and Mining Trucks Market Outlook, By Electric & Hybrid (2024-2032) (\$MN)

Table 128 Middle East & Africa Dump and Mining Trucks Market Outlook, By End User (2024-2032) (\$MN)

Table 129 Middle East & Africa Dump and Mining Trucks Market Outlook, By Mining (2024-2032) (\$MN)

Table 130 Middle East & Africa Dump and Mining Trucks Market Outlook, By Construction (2024-2032) (\$MN)

Table 131 Middle East & Africa Dump and Mining Trucks Market Outlook, By Waste Management (2024-2032) (\$MN)

Table 132 Middle East & Africa Dump and Mining Trucks Market Outlook, By Other End Users (2024-2032) (\$MN)

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