

Construction Equipment Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented By Type (Loader, Cranes, Forklift, Excavator, Dozers, and Others), By Power Output (400 hp), By Application (Material Handling, Excavation & Demolition, Recycling & Waste Management, Tunneling and Others), By End User Industry (Oil & Gas, Construction, Infrastructure, Manufacturing, Others), By Region & Competition, 2021-2031F

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Abstracts

The Global Construction Equipment Market is anticipated to expand from USD 179.27 billion in 2025 to USD 266.63 billion by 2031, registering a compound annual growth rate of 6.84%. This sector includes specialized vehicles and heavy machinery designed for structural development, material handling, and earthmoving. Growth is mainly fueled by rising worldwide investments in infrastructure and accelerated urbanization efforts. These foundational drivers ensure steady project volumes and financial support, operating independently of shifting trends such as the electrification of equipment. Notably, the Committee for European Construction Equipment reported that sales within the European construction equipment industry rose by 4.6% in 2025.

Such regional growth highlights a widespread global requirement for infrastructure and a continuous need for heavy machinery. Nevertheless, the market encounters substantial hurdles due to volatile international trade regulations. Ongoing geopolitical conflicts and the resulting protective tariffs interfere with existing supply networks, driving up the cost of materials and notably hindering steady market growth.

Market Driver

A major catalyst for the Global Construction Equipment Market is the influx of government funding directed toward large-scale infrastructure initiatives. This public financial support leads directly to expansive utility and transportation projects, which necessitate the widespread use of heavy machinery. Consequently, as public spending grows, producers of equipment like bulldozers and excavators see a continuous rise in demand. Highlighting this link between public spending and machinery purchases, the Association of Equipment Manufacturers noted in its March 2026 report that the U.S. off-highway equipment manufacturing sector produced \$902 billion in total sales during 2025. Further illustrating the market's massive size, Caterpillar reported full-year sales and revenues of \$67.6 billion for 2025.

Market growth is additionally accelerated by an increasing preference for low-emission, hybrid, and fully electric construction equipment. Tightening environmental rules are pushing construction firms to integrate alternative energy technologies. Adopting electric machinery helps companies meet strict city emission limits while also reducing upkeep expenses. For instance, an April 2025 press release from Volvo Construction Equipment detailing the launch of two mid-size electric machines in North America highlighted that their enhanced EC230 Electric excavator utilizes a 450 kWh lithium-ion battery. This power capacity enables a full day of work without producing local emissions, demonstrating how the transition to eco-friendly machinery is reshaping buying habits and creating reliable new revenue opportunities worldwide.

Market Challenge

Volatile international trade regulations and the subsequent enforcement of protective tariffs act as significant constraints on the Global Construction Equipment Market. Geopolitical disputes often lead to abrupt alterations in import and export rules, which directly interfere with established supply chains. These interruptions cause considerable delays in obtaining vital manufacturing parts. When equipment builders face difficulties sourcing components via standard routes, they must either secure alternative vendors or absorb premium prices, both of which substantially increase total manufacturing costs.

These heightened material expenses are ultimately transferred to consumers, reducing the affordability of heavy equipment for construction companies. As a result, project managers frequently postpone or reduce their machinery acquisitions, negatively affecting total sales figures. Illustrating this point, the Associated General Contractors of

America reported in 2025 that the price index for steel mill products surged by 17%. Such quantifiable spikes in essential material costs demonstrate how changing trade policies hamper industry progress. By constantly shifting the availability and pricing of vital materials, these trade and geopolitical hurdles impede the steady advancement of the global market.

Market Trends

A significant operational evolution in the Global Construction Equipment Market is the adoption of Internet of Things (IoT) and telematics for predictive maintenance. Contemporary machinery is equipped with sensors that send live information about wear and engine condition to central tracking systems. This continuous observation enables businesses to detect mechanical irregularities prior to major breakdowns. Moving toward this preventative upkeep strategy extends the life of the machinery and improves project scheduling. Highlighting this benefit, an Oxmaint article from February 2026 on telematics-driven maintenance noted that 52% of fleet operators utilizing predictive methods experienced a clear decrease in equipment downtime.

At the same time, an increasing preference for leasing and renting construction machinery is transforming global purchasing behaviors. Rising expenses related to ownership and storage are driving construction companies to choose adaptable rental contracts instead of outright buying. Opting to rent heavy equipment significantly reduces initial financial outlays and shields businesses from the depreciation associated with unused machinery. Additionally, leasing provides project managers with adaptable access to the latest equipment versions without the burden of long-term financial commitments. Underscoring this shift, a February 2026 article by Mico Equipment projected that rental revenues for the heavy construction machinery sector would hit \$72.08 billion by the beginning of 2026.

Key Market Players

Caterpillar Inc.

Komatsu Ltd.

AB Volvo

Hitachi Construction Machinery Co., Ltd.

Liebherr Group

XCMG Group

SANY Group

Zoomlion Heavy Industry Science & Technology Co., Ltd.

HD Hyundai Infracore Co., Ltd

Hyundai Construction Equipment Co., Ltd.

Report Scope

In this report, the Global Construction Equipment Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Construction Equipment Market, By Type

Loader

Cranes

Forklift

Excavator

Dozers

Others

Construction Equipment Market, By Power Output

400 hp

Construction Equipment Market, By Application

Material Handling

Excavation & Demolition

Recycling & Waste Management

Tunneling

Others

Construction Equipment Market, By End User Industry

Oil & Gas

Construction

Infrastructure

Manufacturing

Others

Construction Equipment Market, By Region

North America

United States

Canada

Mexico

Europe

France

United Kingdom

Italy

Germany

Spain

Asia Pacific

China

India

Japan

Australia

South Korea

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Construction Equipment Market.

Available Customizations:

Global Construction Equipment Market report with the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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