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Electric Construction And Agriculture Equipment Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented, By Battery Capacity (75kW up to 100 kW, 101 kW up to 125kW, 126 kW to 150kW), By Electric Fuel Type (Battery Electric, Plug-in Hybrid, Fuel Cell/Hydrogen), By Region, By Competition, 2020-2030F

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Abstracts

Market Overview

The Global Electric Construction and Agriculture Equipment Market was valued at USD 36.56 billion in 2024 and is projected t%li%reach USD 66.86 billion by 2030, growing at a CAGR of 10.42% during the forecast period. This market comprises a wide array of electrically powered machinery utilized in construction and agricultural operations, including electric tractors, excavators, loaders, forklifts, and harvesters. These machines are powered by batteries, hybrid systems, or fuel cells, offering an alternative t%li%traditional internal combustion engines that rely on diesel or gasoline. The transition t%li%electric-powered equipment is largely driven by the demand for cleaner, quieter, and more energy-efficient solutions in response t%li%environmental concerns, government mandates, and technological advancements. Industries are increasingly integrating electric equipment t%li%align with sustainability goals, reduce operational costs, and adhere t%li%evolving emissions regulations, thereby reshaping the construction and agriculture equipment landscape.

Key Market Drivers

Growing Demand for Sustainable and Eco-Friendly Equipment Solutions

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Heightened environmental awareness and the global push toward decarbonization are accelerating the demand for electric construction and agriculture machinery. These sectors have traditionally depended on diesel-powered equipment, contributing significantly t%li%carbon emissions and urban pollution. With the rise in climate-conscious policies and net-zer%li%targets under frameworks like the Paris Agreement, the adoption of low-emission alternatives has gained momentum. Electric machinery generates zer%li%tailpipe emissions and significantly reduces noise, making it particularly advantageous for urban development projects and enclosed farming environments.

Additionally, the total cost of ownership of electric machinery is becoming more favorable due t%li%reduced fuel consumption, lower maintenance needs, and government-led financial incentives. Many countries are offering tax credits, grants, and subsidy programs t%li%promote the use of electric construction and agricultural equipment. Furthermore, companies across sectors are increasingly integrating ESG (Environmental, Social, and Governance) objectives and corporate sustainability initiatives int%li%their core strategies, encouraging investments in clean energy technologies. This is further amplified by innovations from leading manufacturers and public-private funding in electric mobility, with over 70% of global utility companies now embedding sustainability int%li%their strategic planning.

Key Market Challenges

High Initial Investment and Total Cost of Ownership

Despite the long-term benefits of electric construction and agriculture equipment, the high initial purchase cost remains a major hurdle t%li%adoption. Electric machinery often requires significant upfront investment due t%li%the cost of advanced battery systems, electric drivetrains, and integrated control technologies. For small and medium-sized enterprises or independent contractors and farmers, these initial expenses can be prohibitive, especially in the absence of widespread financial incentives or flexible financing solutions.

Additional uncertainties related t%li%battery lifespan, replacement costs, and varying regional electricity prices further complicate the assessment of long-term value. In rural or underdeveloped areas, limited access t%li%reliable electricity or charging infrastructure als%li%hinders practical deployment. Moreover, unlike the electric vehicle market, subsidy structures for electric construction and agricultural machinery are not

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yet uniformly established across all regions, making the transition economically challenging, particularly in developing markets. Uncertainty around residual equipment value and resale potential als%li%impacts leasing and investment decisions, thereby slowing broader market adoption.

Key Market Trends

Integration of Smart Technologies and Connectivity in Electric Equipment

The electric construction and agriculture equipment market is increasingly driven by the integration of digital technologies, enabling smarter and more connected operations. Telematics and IoT-based systems are being embedded int%li%electric machinery t%li%provide real-time data insights, remote diagnostics, and predictive maintenance capabilities. This trend is transforming fleet management by enhancing operational efficiency, reducing downtime, and optimizing energy usage.

In agriculture, electric equipment is being integrated with precision farming solutions, such as GPS-guided systems, automated sowing, and soil monitoring tools. These technologies enhance productivity, support sustainable resource utilization, and contribute t%li%improved crop yields. Similarly, in construction, smart electric machines facilitate improved scheduling, load tracking, and safety monitoring. As demand for connected and intelligent systems grows, manufacturers are focusing on developing multi-functional electric equipment that combines environmental performance with advanced digital features, driving a new phase of innovation in the sector.

Key Market Players

Komatsu Ltd.

AB Volvo

KUBOTA Corporation

Caterpillar Inc

Deere and Company

Doosan Corporation

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Sandvik AB

Epiroc AB

Liebherr Group

Hitachi Limited

Report Scope:

In this report, the Global Electric Construction and Agriculture Equipment Market has been segmented int%li%the following categories, in addition t%li%the industry trends which have als%li%been detailed below:

Electric Construction and Agriculture Equipment Market, By Battery Capacity:

75 kW up t%li%100 kW

101 kW up t%li%125 kW

126 kW t%li%150 kW

Electric Construction and Agriculture Equipment Market, By Electric Fuel Type:

Battery Electric

Plug-in Hybrid

Fuel Cell/Hydrogen

Electric Construction and Agriculture Equipment Market, By Region:

North America

United States

Canada

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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

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UAE

Kuwait

Turkey

Competitive Landscape

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

Available Customizations:

Global Electric Construction and Agriculture Equipment Market report with the given market data, TechSci Research offers customizations according t%li%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 t%li%five).

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