

# Global Excavator Market with Focus on China: Industry Analysis & Outlook (2019-2023)

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## Abstracts

Excavator, also known as mechanical shovel, is a construction equipment, which is used to break ground, drill & drag rocks and lift loose debris away from the excavation point. It consists of a boom, bucket, dipper, and cab on rotating house and is available in different sizes depending on bucket size, boom length, arm height and operation speed. Presently, most digging machines are based on the principle of liquid science, where hydraulic fluid along with cylinders and motors are used to carry out all the movements and functions of machine. Such mechanical shovels are known as hydraulic excavators.

The global market is expected to witness a lucrative growth due rising construction expenditure, increasing urban population, accelerating economic growth and escalating adoption of excavators in several markets. The market is trending with growing demand for rental excavators, technological advancements and integration of internet of things (IOT) in construction industry. However, there are some growth hindering factors in the market including stringent regulations and increasing raw material prices.

China is holding the leading position in the market, due to rising infrastructure improvement and growing coal & metal mining activities.

“Global Excavator Market with Focus on China: Industry Analysis & Outlook (2019-2023)” by Konzept Analytics provides an extensive research and detailed analysis of the present market along with future outlook. Key players i.e. Hitachi, Ltd., Caterpillar Inc., AB Volvo and Komatsu Ltd. are being profiled along with their respective financial and growth strategies.

## Contents

### **1. MARKET OVERVIEW**

- 1.1 Construction Equipment
- 1.2 Excavator

### **2. CONSTRUCTION EQUIPMENT MARKET ANALYSIS**

- 2.1 Global Construction Equipment Market Value Forecast
- 2.2 Global Construction Equipment Market Value by Segments
- 2.3 Global Construction Equipment Market Volume Forecast
- 2.4 Global Construction Equipment Market Volume by Region
- 2.5 China Construction Equipment Market by Volume
- 2.6 China Construction Equipment Market Volume Forecast

### **3. EXCAVATOR MARKET ANALYSIS**

- 3.1 Global Excavator Market Value Forecast
- 3.2 Global Excavator Market Volume
- 3.3 Global Excavator Market Volume Forecast
- 3.4 China Excavator Market Value Forecast
- 3.5 China Excavator Market Volume
- 3.6 China Excavator Market Volume Forecast
- 3.7 China Domestic Excavator Market Volume
- 3.8 China Domestic Excavator Market Volume Forecast
- 3.9 China Excavator Exports Volume
- 3.10 China Excavator Exports Volume Forecast
- 3.11 China Excavator Market by Segments

### **4. HYDRAULIC EXCAVATOR MARKET ANALYSIS**

- 4.1 Global Hydraulic Excavator Market Volume
- 4.2 Global Hydraulic Excavator Market Volume Forecast
- 4.3 Global Hydraulic Excavator Market Volume by Region
- 4.4 China Hydraulic Excavator Market Volume
- 4.5 China Hydraulic Excavator Market Volume Forecast
- 4.6 China Hydraulic Excavator Market Volume by Segments

## **5. MARKET DYNAMICS**

### 5.1 Growth Drivers

- 5.1.1 Rising Construction Expenditure
- 5.1.2 Increasing Urban Population
- 5.1.3 Accelerating Economic Growth
- 5.1.4 Escalating Adoption of Excavators in Several Markets

### 5.2 Key Trends and Developments

- 5.2.1 Growing Demand for Rental Excavators
- 5.2.2 Technological Advancements
- 5.2.3 Integration of Internet of Things (IoT) in Construction Industry

### 5.3 Challenges

- 5.3.1 Stringent Regulations
- 5.3.2 Increasing Raw Material Prices

## **6. COMPETITIVE LANDSCAPE**

### 6.1 Global Construction Equipment Market

- 6.1.1 Key Players – Market Share Comparison
- 6.1.2 Key Players – Revenue Comparison
- 6.1.3 Key Players – Market Cap Comparison

### 6.2 China Excavator Market

- 6.2.1 Key Players – Market Share Comparison

### 6.3 China Hydraulic Excavator Market

- 6.3.1 Key Players – Market Share Comparison
- 6.3.2 Key Players – Product Market Share Comparison

## **7. COMPANY PROFILES**

### 7.1 Hitachi, Ltd.

- 7.1.1 Business Overview
- 7.1.2 Financial Overview
- 7.1.3 Business Strategies

### 7.2 Caterpillar Inc.

- 7.2.1 Business Overview
- 7.2.2 Financial Overview
- 7.2.3 Business Strategies

### 7.3 AB Volvo

- 7.3.1 Business Overview

7.3.2 Financial Overview

7.3.3 Business Strategies

7.4 Komatsu Ltd

7.4.1 Business Overview

7.4.2 Financial Overview

7.4.3 Business Strategies

## List Of Figures

### LIST OF FIGURES

Types of Construction Equipments

Types of Excavator

Global Construction Equipment Market Value Forecast (2018-2023)

Global Construction Equipment Market Value by Segments (2018)

Global Construction Equipment Market Volume Forecast (2018-2023)

Global Construction Equipment Market Volume by Region (2018)

China Construction Equipment Market Volume (2014-2018)

China Construction Equipment Market Volume Forecast (2019-2023)

Global Excavator Market Value Forecast (2018-2023)

Global Excavator Market Volume (2014-2018)

Global Excavator Market Volume Forecast (2019-2023)

China Excavator Market Value Forecast (2018-2023)

China Excavator Market Volume (2014-2018)

China Excavator Market Volume Forecast (2019-2023)

China Domestic Excavator Market Volume (2014-2018)

China Domestic Excavator Market Volume Forecast (2019-2023)

China Excavator Exports Volume (2014-2018)

China Excavator Exports Volume Forecast (2019-2023)

China Excavator Market by Segments (2018)

Global Hydraulic Excavator Market Volume (2014-2018)

Global Hydraulic Excavator Market Volume Forecast (2019-2023)

Global Hydraulic Excavator Market Volume by Region (2018)

China Hydraulic Excavator Market Volume (2014-2018)

China Hydraulic Excavator Market Volume Forecast (2019-2023)

China Hydraulic Excavator Market Volume by Segments (2014-2018)

Global Construction Expenditure (2018-2023)

Global Urban Population (2014-2018)

Global Gross Domestic Product (GDP) Per Capita (2014-2018)

Global Rental Excavators Market Value Forecast (2018-2023)

Global Internet of Things (IoT) Market Forecast by Industry (2020)

Global Iron Ore Prices (2014-2018)

Key Players – Market Share Comparison (2018)

Key Players – Market Cap Comparison (2019)

Key Players – China Excavator Market Share Comparison (2018)

Key Players – China Hydraulic Excavator Market Share Comparison (2018)

Hitachi Revenues by Business Segments (2019)  
Hitachi Revenues and Net Income (2015-2019)  
Caterpillar Sales by Business Segments (2018)  
Caterpillar Sales and Profit (Loss) (2014-2018)  
Caterpillar R&D Expenditures (2016-2018)  
Volvo Net Sales by Business Segment (2018)  
Volvo Net Sales and Income (2014-2018)  
Volvo S&P Expenditures (2016-2018)  
Volvo R&D Expenditures (2016-2018)  
Komatsu Net Sales by Business Segments (2019)  
Komatsu Net Sales and Net Income (2015-2019)

## List Of Tables

### LIST OF TABLES

Technological Advancements in Global Excavator Market (2014-2018)

Key Players – Revenue Comparison (2018)

Key Players – China Hydraulic Excavator Product Market Share Comparison (2018)

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