

Ethiopia and Djibouti Heavy Equipment Market Expected to Reach \$496.1 Million by 2026

Ethiopia and Djibouti Heavy Equipment Market Emerging Trends, Technology and Demand 2019 to 2026

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EINPresswire.com/ -- The [Ethiopia and Djibouti heavy equipment market](#) size

was \$323.9 million in 2018, and is projected to reach \$496.1 million in 2026, growing at a CAGR of 5.6%. The original equipment segment accounted

for over fourth-fifths of the Ethiopia and Djibouti heavy equipment market share in 2018 and is expected to witness significant growth during the forecast period.

Heavy equipment are machines used for activities involved in earthwork such as excavation, heavy lifting, tunneling, and material handling. The market is mainly driven by residential & commercial growth, and rise in economy.

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Major Players:

The key players profiled in this report include AB Volvo, Caterpillar Inc., Deere & Company, Doosan Infracore, Hitachi, Ltd., J C Bamford Excavators Ltd, Kobelco Construction Machinery Co., Ltd., Komatsu Ltd., SANY Group, and Xuzhou Construction Machinery Group Co., Ltd. (XCMG).

By Machinery Type

- Earth Moving Machinery
- Material Handling Machinery
- Roadway Machinery
- Others



By Function

- Hauling
- Drilling
- Excavating
- Paving and Grading
- Others

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The growth in the demand for infrastructure development largely drives the market. The heavy equipment market is experiencing continuous growth along with the rise in demand for industrial, residential, and commercial infrastructure setup. In the emerging economies such as Ethiopia and Djibouti, infrastructural development has created the need for heavy equipment and positively influenced the market.

Key Findings of The Ethiopia And Djibouti Heavy Equipment Market:

- On the basis of machinery type, the earthmoving machinery held the largest market share in 2018.
- Based on function, the excavating segment was the largest revenue-generating segment in 2018.
- By end-user industry, the construction segment generated the highest revenue in 2018, and is projected to grow at a significant CAGR from 2019 to 2026.
- By business type, the aftermarket segment is projected to grow at a significant CAGR during the Ethiopia and Djibouti heavy equipment market forecast period.
- Ethiopia accounted for over four-fifths share of the Ethiopia and Djibouti heavy equipment market in 2018 in terms of revenue.

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