

Construction Equipment Market by Type (Excavator-Crawler & Mini, Loader, Dozer, Dump Truck) - Global Forecast to 2026

The construction equipment market is projected to reach USD 250.4 Billion by 2026 from USD 208.3 billion in 2021, at a CAGR of 3.8% during the forecast period.

NORTHBROOK, IL 60062, INDIA, June 30, 2022 /EINPresswire.com/ -- The report "[Construction Equipment Market](#) by Type (Excavator-Crawler & Mini, Loader-Backhoe, Skid-steer, Wheel, Dozer, Dump Truck), Electric Equipment, Propulsion, Power Output, Application, Rental, Aftertreatment Device, and Region - Global Forecast to 2026" The growth of this market is fueled by increase in infrastructure investments post-COVID-19 pandemic and developments such as OEM-centric connected features. Also, growing stringency in upcoming emission regulations leading to electric and autonomous construction equipment would also drive the market for construction equipment.

Market Dynamics:

Driver: Increase in infrastructure investments post the COVID-19 pandemic

Construction is among the significantly impacted industries due to the COVID-19 pandemic. Sales of construction equipment have fallen globally. Factors impacting construction equipment manufacturers include investments in infrastructure, residential, commercial, and industrial construction, mine and well construction, and institutional spending. Countries such as the US,



UK, China, and India are among the significantly affected countries. However, there is significant demand for projects such as hospitals and other medical facilities, laboratories, and shipping and logistics infrastructure. In addition, some countries have begun moderately reopening activities across sectors, including the construction industry. For instance, China has begun industrial and commercial construction projects. Industrial output increased in April since January as the country began introducing new projects, and demand for construction equipment such as excavators increased significantly.

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Opportunity: Electric and autonomous construction equipment

Electrification is shaping the construction equipment market and offering significant opportunities and design possibilities. Electrification has been increasing in most market segments such as cars, buses, etc., including construction equipment. This has been made possible as advanced technologies are increasingly mature and affordable as they are also increasing regulations on emissions that have changed the future of the construction equipment industry. Several cities around the world have announced bans on the use of diesel within city limits, impacting the operation of construction equipment in these cities. Also, stricter emission regulations are being implemented for heavy machinery and equipment on the global, regional, and local levels in China and European countries. The emission and noise-pollution standards implemented by these regulations can be easily overcome with the use of electric construction equipment. This offers opportunities for construction manufacturers for the introduction of electric variants of existing/new products in the market.

Earthmoving Equipment segment to hold the largest market share during the forecast period

Most earthmoving equipment uses hydraulic drives as the primary source of motion. Excavators (crawler and wheeled), loaders (backhoe, skid-steer), and motor grader are considered under earthmoving equipment. These equipment are designed for construction activities. Asia is projected to account for the largest share of the earthmoving equipment market in terms of value by 2026. The increasing urban population and the demand for better infrastructure facilities are creating significant growth opportunities for the earthmoving construction equipment.

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Mr. Aashish Mehra

MarketsandMarkets™ INC.

+ 18886006441

[email us here](#)

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