

Used Construction Equipment Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 100 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

Report description:

The Used Construction Equipment Market was valued at USD 109 billion and is expected to reach USD 152 billion over the next five years growing at a CAGR of about 5.8% during the forecast period.

Amid COVID-19, the market witnessed steady growth owing to increased financial insecurities across the globe, which also encouraged the use of used construction equipment. The pandemic adversely affected the real estate industry due to decreased consumer spending. However, after the pandemic, the market recovered swiftly and continued its growth from 2021 onwards.

Over the long term, the rise in investment in private and government sectors for developing new infrastructure projects is anticipated to witness major growth in the market. The construction industry is vastly different from the one in the past. Today we find remarkable changes and advancements not only in structures built around us but, more importantly, in the techniques and methods to create the same structures, which would have required much higher labor costs, time for construction, and extraction of raw materials.

The growing adoption of bulk material handling equipment in heavy construction projects is likely to enhance the demand for used construction equipment. Renting and leasing construction machinery is on the rise. However, there is significant growth in the re-selling of construction equipment owing to huge profits for equipment owners and sales of used construction equipment.

Moreover, infrastructure improvement projects such as commercial building renovations, railway stations and airports, runway repair, and roadway and bridge extension across the Europe and Asia Pacific region will drive the demand for used construction equipment in the region. For example, in India, Pinnapuram Integrated Renewable Energy Project entails building a 5,230MW integrated hybrid renewable energy project on 1,929 hectares of land in Pinnapuram village, Kurnool district, Andhra Pradesh.

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Construction began in the second quarter of 2022 and is expected to be completed in the fourth quarter of 2025. The IREP project combined solar, wind, and pumped storage facilities.

Thus, such developments globally will increase the demand for used construction equipment globally.

Used Construction Equipment Market Trends

High Cost of New Construction Equipment is driving the growth of the market

The high cost of purchasing equipment, increasing economic uncertainty, lack of capital, technology upgradation, unpredictable construction and infrastructure growth, depreciation woes, costly breakdowns, and limited space availability market is seeing a demand for used equipment.

Due to the high purchasing cost associated with motor graders, many smaller companies prefer used motor graders. Excavators are highly versatile and come with multiple attachments and provide better productivity, becoming the primary reason it's the growth. Third-party e-commerce websites offer low-quality machines at a minimum price which attracts consumers to buy the products. This low-quality equipment may face difficulty in a very short duration, which in turn is likely to increase the demand for used construction equipment.

Moreover, many companies in the market are providing buying and selling services for construction equipment and also renting them, such as Atlas Crane Service. It is a full-service crane rental company that serves over 250 customers. It has a diverse fleet of cranes, including all-terrain, crawler, hydraulic, and tele-crawler cranes. These kinds of services are also expected to boost the growth of the used construction equipment market by selling used machines to such companies.

Major developed countries are focusing on port extension, railway tunnels, and underwater tunnels and are seeing more significant demand for cranes, thus driving the used construction equipment market.

Europe and Asia-Pacific Dominating the Market

Europe's construction industry in industry output has increased in recent years. The civil Engineering sector has generated Euro 267.1 billion (around USD 284 Billion), the most significant income by any in the construction industry. The ongoing recovery of Europe's construction industry and favorable economic policies such as low-interest rates have further improved the growth of the used construction equipment market across the region. The German government has initiated several measures to develop the country's housing market. It has allocated EUR 5.0 billion under its housing policies towards the construction of 100,000 rental units in the next four years.

Moreover, increasing investment by the government in public transportation and infrastructure upgrades in preparation for the upcoming Olympic Games in Europe in 2024 is also expected to drive demand for used construction equipment. Government Infrastructure Investment supports the Used Construction Equipment Market.

Followed by Europe, Asia-Pacific is also witnessing major growth in terms of revenue during the forecast period. The increasing demand for rapid mass transit to reduce traffic congestion and journey times is likely to drive the growth of the high-speed rail market. The extended high-speed train network in China and Japan and the increased adoption of high-speed lines in South Korea and Turkey have placed the Asia-Pacific region as a market leader.

The Chinese government invested USD 8,870 million in the Shanghai Chip Manufacturing Plant. In Shanghai, China, a 12-inch wafer manufacturing plant is being built as part of the project. Construction began in the first quarter of 2022 and is expected to

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

be completed in the third quarter of 2024. The project aims to increase the 12-inch wafer production capacity to meet rising demand.

Thus, the above-mentioned factors may drive the used construction equipment market in Europe and Asia-Pacific region.

Used Construction Equipment Market Competitor Analysis

The Used Construction Equipment Market is fragmented, with existing players such as Caterpillar, Kobelco Construction Machinery, Deere & Company, Komatsu Ltd, Volvo Group, Doosan Infracore, and XCMG. Many regional and domestic players have a presence in the market, owing to which the market is anticipated to remain fragmented during the forecast period.

May 2022: In a market where the supply of construction machines is rapidly outpacing demand, Bobcat has launched 'Bobcat Certified,' the company's new Certified Pre-Owned Program, offering customers a dependable route to procure a quality used machine. The new scheme was first introduced in the United Kingdom and Ireland, as well as France and Germany, with Bobcat Certified machines available from Bobcat Authorised Dealers in these countries.

Additional Benefits:

The market estimate (ME) sheet in Excel format

3 months of analyst support

Table of Contents:

1 INTRODUCTION

1.1 Study Assumptions

1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

4.1 Market Drivers

4.2 Market Restraints

4.3 Industry Attractiveness - Porter's Five Forces Analysis

4.3.1 Threat of New Entrants

4.3.2 Bargaining Power of Buyers/Consumers

4.3.3 Bargaining Power of Suppliers

4.3.4 Threat of Substitute Products

4.3.5 Intensity of Competitive Rivalry

5 MARKET SEGMENTATION

5.1 Product Type

5.1.1 Crane

5.1.2 Telescopic Handler

5.1.3 Excavator

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

5.1.4 Material Handling Equipment

5.1.5 Loader and Backhoe

5.1.6 Others

5.2 Drive Type

5.2.1 Internal Combustion Engine

5.2.2 Electric

5.2.3 Hybrid

5.3 Geography

5.3.1 North America

5.3.2 Europe

5.3.3 Asia-Pacific

5.3.4 Rest of World

6 COMPETITIVE LANDSCAPE

6.1 Vendor Market Share

6.2 Company Profiles*

6.2.1 Komatsu

6.2.2 John Deere & Co.

6.2.3 Volvo CE

6.2.4 Caterpillar Inc.

6.2.5 Kobelco Construction Machinery

6.2.6 Mitsubishi heavy Industries Ltd.

6.2.7 Liebherr International

6.2.8 Manitou BF

6.2.9 Terex Corporation

6.2.10 Hitachi Construction Machinery

7 Market Opportunities and Future Trends

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Used Construction Equipment Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 100 pages | Mordor Intelligence

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

ORDER FORM:

| Select license | License | Price |
|----------------|--------------------------|-----------|
| | Single User License | \$4750.00 |
| | Team License (1-7 Users) | \$5250.00 |
| | Site License | \$6500.00 |
| | Corporate License | \$8750.00 |
| | | VAT |
| | | Total |

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

| | | | |
|---------------|----------------------|-------------------------------|---|
| Email* | <input type="text"/> | Phone* | <input type="text"/> |
| First Name* | <input type="text"/> | Last Name* | <input type="text"/> |
| Job title* | <input type="text"/> | | |
| Company Name* | <input type="text"/> | EU Vat / Tax ID / NIP number* | <input type="text"/> |
| Address* | <input type="text"/> | City* | <input type="text"/> |
| Zip Code* | <input type="text"/> | Country* | <input type="text"/> |
| | | Date | <input type="text" value="2026-03-01"/> |
| | | Signature | |

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

