

Netherlands Construction Equipment Market - Strategic Assessment & Forecast 2023-2029

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Report description:

The Netherlands construction equipment market is expected to grow at a CAGR of approximately 4.61% from 2022 to 2029. Increasing government investment under the 'National Growth Fund' and rising construction of residential buildings and renewable energy projects are expected to propel market growth. Additionally, USD 1.42 billion would be disbursed from the National Growth Fund for the development of artificial intelligence, regenerative medicine, quantum technology, health data infrastructure, and hydrogen/green chemistry. NGF is also expected to contribute USD 97 million to the research program to develop a revolutionary robot lab. The investments stimulated by the government 'fund' towards developing the country's public infrastructure are expected to boost the Netherlands construction equipment market. Hutchison Ports and Terminal Investment Limited (TIL) has planned to build a new terminal in the port of Rotterdam. The project will be launched in phases, and the operation is expected to commence in 2027. The total length of the terminal is 2.6 km and will comprise five deep-sea berths. The Netherlands construction equipment market by volume is expected to reach 41,121 units by 2029. Dutch government's National Growth Fund (NGF) in 2021 intended an investment valuing USD 19.68 billion to support transport infrastructure, innovation, and R&D in the country between 2021-2025. The government had also set aside USD 3.4 billion of investment for ten projects to promote economic growth in the country. The NGF also aims to support the expansion of Amsterdam's North-South metro line with an investment of approximately USD 1.48 billion. Gemeente Vervoerbedrijf (GVB), a municipal transport operator in Amsterdam, has announced an investment of USD 515.67 million in the project. The rail infrastructure projects, like the Delft-Schiedam Line upgrade, are supported by an investment of USD 2.46 billion.

The government's Roadmap for offshore wind energy in 2030 involves adding 3.5 GW of wind energy by 2023 and 7 GW by 2024-2030. Additionally, the Flevonice Solar PV Park project in Flevoland is expected to increase crane sales in the Netherlands construction equipment market. The project is estimated to start its commercial operations in 2023 with an estimated value of USD 33,779 million. The project is supposed to be constructed over 11.8 hectares of land. Geodis has announced the development of a new Venlo warehouse, a 9,000 sq meter facility. The French company has also invested in building a sustainable logistics campus which would be a 130,000-meter square in the country. The expected completion year is 2023. Such growth initiatives by the government are a significant contributor to the growth of the Netherlands construction equipment market.

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KEY HIGHLIGHTS

- The earthmoving segment accounted for the largest Netherlands construction equipment market share in 2022. In the earthmoving segment, excavators accounted for the largest share in 2022.
- Excavators are used for digging, lifting, earthmoving & drilling. In 2022, the government expects increased investments in residential buildings, roads, and railways to drive the demand for excavators in the Netherlands construction equipment market during the forecast period. The development of the new residential project, The Grace in the Hague, would comprise two towers, one with a height of 180 meters and the other 150 meters tall. The estimated year of completion is 2025. The Grace is expected to provide 1,400 new homes, office spaces, and a bicycle storage room. Van Oord, in 2020, had invested in Netherlands' first all-electric 20-tonne Caterpillar excavator. Later it also invested in the CAT330 LRE Zline excavators with a battery capacity of 422kWh.
- The Ministry of Infrastructure and Water Management in the year 2021 announced an investment of USD 3.73 billion in 2022 for revamping roads, bridges, railways, and water systems in the country. Boskalis has been assigned to develop two infrastructure projects with an investment of USD 78.86 million. The first project includes the construction of an inland harbor in Spijk with an estimated completion year of 2024.
- Eastern Netherlands has a strong manufacturing industry generating high employment and revenue in the region. The industry attracts a huge number of investments, and exports are higher. The Netherlands contributed 11% to the country's GDP in 2021.
- Revenue generated by the mining industry in the Netherlands declined to USD 12.07 billion in 2020. Nyrstar, a Belgium-based company, started its zinc extraction operations in Budel, Netherlands. The annual production of zinc is 315,000tpa, and employs approximately 429 people. In 2019, a Dutch firm, FrontMet, along with Venezuela's state-owned mining company CVM, had planned to install a reprocessing plant in the Netherlands to retrieve roughly 3,000 metric tons of nickel.

Segmentation by Type

- Earthmoving Equipment:
 - o□Excavator
 - o□Backhoe Loaders
 - o□Motor Graders
 - o□Other Earthmoving Equipment (Other loaders, Bulldozers, Trenchers)
- Material Handling Equipment
 - o□Crane
 - o□Forklift & Telescopic Handlers
 - o□Aerial Platforms (Articulated Boom Lifts, Telescopic Boom lifts, Scissor lifts)
- Road Construction Equipment
 - o□Road Rollers
 - o□Asphalt Pavers
- End Users
 - o□Construction
 - o□Manufacturing
 - o□Mining
 - o□Others

MARKET TRENDS & DRIVERS

Investments Under the 'National Growth Fund' by the Government Are Expected to Support the Sales of Construction Machinery

Under the transport infrastructure, National Growth Fund has planned to invest in developing and maintaining the public transport infrastructure in regions of The Hague, Zoetermeer, and Rotterdam. Moreover, RegMed XB has declared an investment of USD 55 million for setting up four regenerative medicine plants. To reach the EU's goal to reduce carbon emissions by 55% by 2030, the

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Dutch government has stated investments in renewable energy to set up 10.7 GW offshore wind capacity.
Government Focus on Renewable Energy Projects is Expected to Boost the Demand for Construction Equipment

In the year 2020, the Dutch government claimed that by the year 2050 Netherlands' total energy would be retrieved from sustainable sources. It confirmed that, at a minimum, 4.5 GW of offshore wind turbines would be operational by 2023. The government aims to become fully independent in producing energy; in Q4 2022 announced the construction of five wind farms in the Borssele wind farm zone, which is 18.5 km from Zuid-Holland and Noord-Holland. Development of some major wind turbine projects in the country, for instance, Windplanblauw (constructed in Dronten and Lelystad), are expected to propel the sales of equipment, such as cranes, in the Netherlands construction equipment market.

Incremental Development of New Residential Buildings is Expected to Encourage the Sales of Construction Equipment

In its Recovery & Resilience Facility (RRP), the Netherlands government has planned to liquidate USD 97.54 million a year during the next ten years to supply new homes in the country. The European Construction Industry Federation (FIEC) published that the output in the residential sector will increase by 3.6% in 2021 with a growth rate of 8.9%. The Federation predicted the housing permits to reach 88,000 in 2022 from 77,000 in 2021. In 2021, the Dutch government declared an investment of USD 281.40 million for developing 44,277 new residential buildings in the country. Approximately 64% of these buildings would fall under the affordable housing segment (for first-time buyers and middle-income people). For instance, Amsterdam & Eindhoven would include 4,000 new houses independently, more than 2,000 houses in Utrecht, and 1,500 new homes in Rotterdam. Additionally, in 2022, the housing minister announced a target of building 900,000 new homes between 2022-2030, amounting to 100,000 units per year. The price of these homes would be quoted below USD 346,274.1. Such factors are anticipated to support the Netherlands construction equipment market growth.

INDUSTRY RESTRAINTS

Country's Tight Labor Market Situation is Expected to Hamper the Development of Construction Projects

According to the Dutch Central Bureau of Statistics (CBS) 2021, the country is facing a growing employment crisis as the total number of job vacancies has surpassed the number of unemployed people. There were approximately 371,000 jobs vacant in the country during the same period. CBS has also confirmed that 4.9 million people in the country have full-time jobs, and 4.5 million work fewer hours. Technology and IT, construction, production, transport, and logistics are some industries facing labor crises. Additionally, only 15% of construction laborers have returned to the industry since 2008. Moreover, the labor shortage in the Netherlands is expected to hamper the government's plan to reduce emissions by 60% by 2030 as it will impact the construction of new energy infrastructures, such as the insulation of residential buildings and the installation of renewable power, such as solar panels.

VENDOR LANDSCAPE

-[]Caterpillar, Volvo Construction Equipment, Liebherr, Kubota, Hitachi Construction Machinery & Komatsu are among the prominent vendors in the Netherlands construction equipment market.

-[]Caterpillar has the most robust share in the Netherlands construction equipment market. Caterpillar, Volvo CE, Liebherr, & Hitachi Construction Machinery are the market leaders in the country's market and has a strong distribution network & have a diversified product portfolio.

-[]Kobelco, JCB & Hyundai Construction Equipment are emerging strong in the Netherlands market. These companies are introducing innovative products to capture the construction equipment industry's share. For instance, in 2022, Kobelco designed a next-generation equipment SK240SN-11 excavator in the market.

-[]Major construction equipment manufacturing companies use third-party channels for selling their equipment in the Netherlands construction equipment market. Companies such as Caterpillar, Hitachi Construction Machinery, and Volvo Construction Equipment distribute their products through BOSS Machinery, BIG Machinery, and Holland Machinery.

Key Vendors

-[]Caterpillar

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- Hitachi Construction Machinery
- Liebherr
- Komatsu
- Volvo Construction Equipment
- Kubota
- CB
- SANY
- Kobelco
- CNH Industrial
- Wacker Neuson

Other Prominent Vendors

- Hyundai Construction Equipment
- Liu Gong
- Manitou

Distributors Profiles

- Holland Machinery
- Pon Cat
- SMT Netherlands
- Boss Machinery
- BIG Machinery

KEY QUESTIONS ANSWERED:

How big will be the Netherlands construction equipment market?

What is the growth rate of the Netherlands construction equipment market?

What is the expected number of construction equipment units sold by 2029 in the Netherlands construction equipment market?

What are the trends in the Netherlands construction equipment market?

Who are the key players in the Netherlands construction equipment market?

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