

Brazil Construction Equipment - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

h3> Key Highlights

-Brazil construction equipment market was valued at USD 2.25 Billion in the current year and is expected to reach USD 3.28 Billion by the next five years, registering a CAGR of 6.5% in terms of revenue during the forecast period.

-Over the long term, factors such as rapid urbanization and industrialization, followed by rising government investments in the development of infrastructure and expansion and growth activities of the real estate and construction companies across regions, are expected to enhance demand in the market.

-Government initiatives encouraging infrastructure activities and the rising adoption of technologically advanced machinery, both electrified and autonomous, tend to offer new opportunities for players operating in the market. The construction industry is getting smarter. Digitalization, connectivity, and automation are driving the development forward, leaving a substantial impact on construction projects, which in turn is likely to witness major growth for the market during the forecast period.

-These construction equipment manufacturers operating across various are constantly engaged in securing the supply chains to improve efficiency that will increase the productivity of the construction industry. The road construction machinery market witnessed significant growth in the recent past, owing to the increased road development programs undertaken by governments across the country. This is anticipated to witness significant demand in the coming years.

Brazil Construction Equipment Market Trends

Rise in Construction Development Across the Country

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- The rise in construction development across the country is likely to enhance the demand for construction equipment across the country. The rapid expansion of infrastructure development, such as residential buildings and commercial buildings across the country, is likely to witness major growth for the market during the forecast period. For instance,
 - In August 2023, The President of Brazil announced an investment of USD 200 Billion for the development of infrastructure across the country. Through this investment, the government aims to develop infrastructure, energy, and transportation sectors across the country.
 - The Brazilian government's efforts to mobilize privatization, being considered as a means to stimulate economic growth, has been a major opportunity, following which it introduced Projeto Crescer (Project Growth). The Chinese government is also assured to invest in infrastructure, energy, manufacturing, and mining projects. In addition, as a part of the new energy plan PDE 2024, the Ministry of Mines and Energy revised the country's solar energy targets compared to the target planned for 2023.
 - In Brazil, the government introduced an infrastructure concessions program to develop the country's port, road, railway, power transmission lines, and sanitation infrastructure. Under this plan, the government aims to invest BRL 45.0 billion (USD 14.1 billion) through the public-private partnership (PPP) model. Furthermore, government programs such as Minha Casa Minha Vida (MCMV), Plano Decenal de Expansão de Energia 2026, and the National Education Plan are expected to support industry growth over the forecast period.
 - Low-interest rates and the government's housing programs such as "Casa Verde e Amarela." Despite Brazil's high budget deficit and weak economic conditions due to the political crisis in the country, the authorities released an infrastructure development program. This is likely to create lucrative opportunities for construction equipment manufacturers in the coming years.
 - With the above-mentioned development across the country, the demand for construction equipment will be high during the forecast period.

Introduction to Advanced Technology in Construction Equipment

- The growing need for vehicle security and tracking systems mainly drives the demand for advanced construction equipment across the country. Moreover, several fleets are using basic fleet management tools, which restricts their ability to monitor the overall fleet performance. This has increased the demand to a large extent.
 - The alarming rise in theft incidents has led to an increase in demand for insurance telematics solutions. These developments are further adopted rapidly by users in the wake of necessity, i.e., as demand from construction sectors positively influences the growth of the construction equipment market.
 - The government implemented flagship programs like 'My House, My Life,' the Logistics Investment Program, and the National Education Plan 2014-2024. As the Brazilian economy is in its initial phases of growth, the contractors prefer to categorize their activities through fleet management technology. etc., on construction equipment rather than deploying manpower at sites.
 - So, players in the market are actively focused on designing growth strategies like expansion, product innovations, etc. For instance, As part of this strategy, Tadano announced in 2021 that it is bringing greater efficiencies to the entire value chain by improving business activities in North, Central, and South America, including Brazil.
 - There is a rising demand for automated loaders as they are integrated with automated machine functions and intelligent machine parts such as optional GPS, program IQN, and many more. Rising demand for automated loaders in construction sectors owing to shortages of labor is likely to witness major growth for the market during the forecast period.
 - Moreover, the integration of such features reduces manpower handling and helps to record the performance and efficiency of construction equipment. Thus, to cater to growing concerns about safety and improved productivity by consumers, companies are focusing on offering automated loaders to capture emerging market share. For instance, Deere & Company introduced the JDLink telematics system as an optional solution for skid steer loaders. The system provides information about the system utilization and allows rapid diagnosis of problems to reduce downtime on the job.
 - With the above-mentioned development across the country, the market is witnessing major growth during the forecast period.

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Brazil Construction Equipment Industry Overview

The construction equipment market in Brazil is currently dominated by several key players, including industry giants such as Komatsu Ltd., Liebherr Group, Caterpillar Inc., and others. These key players are actively involved in strategic initiatives like mergers and acquisitions, as well as the introduction of innovative products to solidify their market positions and stay ahead in this competitive landscape.

For instance, in February 2023, Volvo Construction Equipment took a significant step towards sustainability by unveiling a solution to convert the L120 wheel loader into an electric version. This development caters to the growing demand for more environmentally friendly options in the mid-size equipment range. The 20-ton L120H Electric Conversion is slated to be commercially available to selected customers in Europe throughout 2023.

In July 2022, XCMG Construction Equipment Co. Ltd. made substantial advancements in Brazil by signing a notable agreement worth USD 200 million. This agreement was centered around the development of new energy equipment, specifically the introduction of XE27U and XE35U hydraulic excavators in the Brazilian market. These initiatives underline the industry's commitment to innovation and its eagerness to provide cutting-edge solutions to meet the evolving needs of construction projects in Brazil.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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