

Wheelbarrow Market By Wheel (Single, Double, Multi), By Application (Construction, Industrial, Gardening, Agriculture and Livestock, Others), By Sales Channel (Online, Offline): Global Opportunity Analysis and Industry Forecast, 2023-2032

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Report description:

The global wheelbarrow market was valued at \$743.4 million in 2022, and is projected to reach \$1,180.96 million by 2032, registering a CAGR of 4.6% from 2023 to 2032. Gardeners and construction workers use wheelbarrows as a means of conveyance to move small goods. A wheelbarrow is a hand-driven vehicle with one or more wheels that is intended to be pushed or directed by a single person using two handles at the rear of the vehicle.

Emerging markets such as Asia-Pacific, Latin America, and Africa, have witnessed a rise in population, economic growth, and urbanization. The population in Asia-Pacific and Africa has increased at a rapid pace, thus creating a surge in demand for housing accommodation. Most of the countries in these two regions are emerging nations and are experiencing strong economic growth. The progress of the economy in the emerging country fuels the growth of commercial, industrial, corporate, and residential properties. The governments of emerging countries look forward to improving the infrastructure by taking steps to improve the roadways, waterworks, sanitation, and offer positive experiences to the citizen by building parks, health centers, and community centers. For instance, the Brazilian government invested \$167.3 million for 2021 for the development of the infrastructure. The growth of emerging countries has fueled the need of wheelbarrow for material handling. The rise in awareness about the benefit of wheelbarrow and increase in investment by the governments in infrastructure development are expected to drive the market growth.

In addition, due to their high strength, wheelbarrow machines are often composed of steel and plastic materials. As a result, market participants find it challenging to maintain profitability and set their budgets when steel prices fluctuate. For instance, since March 2020, the cost of hot-rolled steel in the U.S. has climbed by more than 215%, to \$1,825. Prior to that, in 2017, its cost was in the \$500-\$800 range. In addition, metal costs have doubled since COVID-19. These swings are a key factor that limit the expansion of the wheelbarrow market.

The construction and agriculture industries have grown as a result of increased urbanization and industrialization of developing

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nations. In addition, the market is majorly driven by rise in demand for infrastructure and construction projects due to growth in population. Building of new infrastructure such as, roads, railways, tunnels, residential & non-residential construction, and mining, has become necessary as a result of the ongoing development of industries. Wheelbarrows make it easier to transport materials from one location to another. This increased the need for wheelbarrows, which presents a significant opportunity for the market's expansion in emerging nations.

The wheelbarrow market is segmented on the basis of wheel, application, sales channel, and region. By wheel, the market is divided into single, double, and multi. By application, the market is classified into construction, industrial, gardening, agriculture & livestock, and others. By sales channel, the market is bifurcated into online and offline. Region wise, the market is analyzed across North America (the U.S., Canada, and Mexico), Europe (the UK, France, Germany, Italy, and rest of Europe), Asia-Pacific (China, Japan, India, South Korea, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa).

Competition analysis

The major players profiled in the wheelbarrow market include Bullbarrow, Gorilla carts, Griffin Bros Truck & Equipment, Haemmerlin Ltd., Qingdao Taifa Group, QINGDAO XINJIANG HANDTRUCK CO.,LTD, Silvan, Stanley, The Walsall Wheelbarrow Co Ltd. and Wolverine Products. Major companies in the market have adopted various developmental strategies such as product launch to offer better products and services to customers in the wheelbarrow markets.

Key Benefits For Stakeholders

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the wheelbarrow market analysis from 2022 to 2032 to identify the prevailing wheelbarrow market opportunities.
- The market research is offered along with information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the wheelbarrow market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
- The report includes the analysis of the regional as well as global wheelbarrow market trends, key players, market segments, application areas, and market growth strategies.

Key Market Segments

By Wheel

- Single
- Double
- Multi

By Application

- Construction
- Industrial
- Gardening
- Agriculture and Livestock
- Others

By Sales Channel

- Online
- Offline

By Region

- North America
- U.S.
- Canada
- Mexico
- Europe

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- Germany
- UK
- France
- Italy
- Rest of Europe
- Asia-Pacific
- China
- Japan
- South Korea
- India
- Rest of Asia-Pacific
- LAMEA
- Latin America
- Middle East
- Africa
- Key Market Players
- Bullbarrow
- Gorilla Carts
- Griffin Bros Truck & Equipment
- Haemmerlin
- Qingdao Taifa Group
- QINGDAO XINJIANG HANDTRUCK CO., LTD
- SILVAN Australia Pty Ltd.
- Stanley
- The Walsall Wheelbarrow Co Ltd.
- Wolverine Products

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