

## **Italy Construction Equipment Market - Strategic Assessment & Forecast 2024-2029**

Market Report | 2024-08-22 | 230 pages | Arizton Advisory & Intelligence

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### **Report description:**

The Italy construction equipment market by volume is expected to grow at a CAGR of 2.39% from 2023 to 2029.

#### Increased Investment in Public Infrastructure Projects

- In March 2024, Italian transmission system operator (TSO) Terna revealed its intention to invest a record-breaking USD 17.9 billion to expedite decarbonization efforts in Italy. Guided by the concept of the dual transition, combining digital and energy advancements, Terna aims to drive this transformation. The investment plan spans from 2024 to 2028, with USD 2.8 billion earmarked for investment in the current year. In its 2024-2028 Industrial Plan, the company has raised its investment by 65% compared to the previous plan. A substantial portion of the capital expenditure will be directed towards enhancing Italy's power grid.

- As per the April 2024 government announcements, Italy is set to benefit from nearly USD 215.3 billion in EU loans and grants under the "Next Generation EU" initiative. The funds aim to boost economic growth through extensive infrastructure projects, administrative modernization, and reforms. Notably, Padua is a key beneficiary, using the funds to expand public transport, enhance administrative services, and support urban development. The expansion of various projects is projected to positively impact the Italy construction equipment market.

- Italy has allocated USD 752.2 million to enhance regional railway infrastructure with hydrogen and electric trains. This funding will support the purchase of 11 hydrogen-powered trains and numerous electric trains across various regions. The initiative aims to modernize the national railway network, with specific investments earmarked for different areas, including southern and central-northern Italy. This move underscores Italy's commitment to improving its transport infrastructure and advancing environmental sustainability.

- The Italian transport ministry has disclosed that out of the USD 65.5 billion accessible, comprising funds from European loans and national resources, approximately USD 36 billion, equivalent to 56% of the total, has been designated for eight regions in the South. This allocation represents 48% of the PNRR funds and 75% of national funds earmarked for the region.

- Italy's government plans to allocate USD 12.7 billion to construct the world's longest suspension bridge spanning the Strait of Messina in Sicily. The proposed bridge, connecting Sicily to the southern Calabria region, will stretch approximately 5 km (3.11

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miles) and feature a central span measuring 3.3 km. Construction of the proposed bridge is projected to support the growth of the Italy construction equipment market.

- Italy plans to invest USD 110 billion in rail infrastructure over the next decade. FS Italiane's 2022-2031 industrial plan, unveiled in May 2021, aims to create an integrated and sustainable multimodal transport network with highly developed transport hubs. The objectives include doubling rail freight transport shares and generating 40 percent of FS Group's energy through renewable sources by 2031.

## KEY HIGHLIGHTS

- Earthmoving equipment accounted for the largest market share of the Italy construction equipment market in 2023. Excavators in the earthmoving segment accounted for the largest share in 2023. Rising investment in housing, port expansion, and public infrastructure projects is expected to drive the demand for excavators in the Italy construction equipment market.

- In 2023, the Italy construction equipment market recorded an order of 24,704 units, reflecting a 5% decrease from the previous year. Specifically, 23,779 earthmoving machines experienced a 5% decline, while 925 road machines saw a 2% increase.

- Unacea, the Italian construction equipment association, disclosed these statistics, utilizing sales data from manufacturers and importers. Comparing the fourth quarter of 2023 to the same period in 2022, the market experienced a 7% downturn, with earthmoving machinery sales dropping by 8% and road construction machines witnessing an 18% surge.

- Fibran Group has acquired the first Develon DA45-7 articulated dump truck sold in Italy for use in its chalk quarries in Roccastrada, Tuscany. This 45-tonne class dump truck is crucial for earthmoving operations in the region, known for its high-purity chalk deposits. The DA45-7 features advanced traction control, a comfortable cab, and reduced CO2 emissions, enhancing operational efficiency and worker comfort.

- In 2023, CNH Industrial inaugurated a new Cesena, Italy plant dedicated to producing Case-branded mini-excavators and mini track loaders, including electric models. The facility, part of a USD 12.8 million investment following the acquisition of Sampierana S.p.A., aims to boost production volumes and significantly enhance the local supply chain.

## Segmentation by Type

- Earthmoving Equipment

- o Excavator

- o Backhoe Loaders

- o Wheeled Loaders

- o Other Earthmoving Equipment (Other loaders, Bulldozers, Trenchers, Motor Graders)

- Road Construction Equipment

- o Road Rollers

- o Asphalt Pavers

- Material Handling Equipment

- o Crane

- o Forklift & Telescopic Handlers

- o Aerial Platforms (Articulated Boom Lifts, Telescopic Boom lifts, Scissor lifts)

- Other Construction Equipment

- o Dumper

- o Tipper

- o Concrete Mixer

- o Concrete Pump Truck

- Segmentation by End Users

- o Construction

- o Mining

- o Manufacturing

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o Others (Power Generation, Utilities Municipal Corporations, Oil & Gas, Cargo Handling, Power Generation Plants, Waste Management)

## MARKET TRENDS & DRIVERS

### Rising Focus on Compact and Electric Construction Equipment in the Italy Construction Equipment Market

- The growth of the construction industry is driving the shift toward meeting the increasing demand for sustainable and electrified solutions. This transformation is particularly challenging for traditional internal combustion engine (ICE) manufacturers, as electric vehicles are becoming more prevalent in the market.
- The electric equipment market is anticipated to be driven by government initiatives, growing demand for eco-friendly construction projects, and the trend toward industrialization. However, an important challenge is the substantial cost linked to electric construction machinery, which might impede market growth.

### Integration of AI & Robotics in Construction Equipment to Increase the Efficiency of the Equipment

- The digitization of construction equipment through advanced sensors, communication technology, and data analytics has revolutionized the Italy construction equipment market. Real-time data collection enables predictive maintenance, minimizes downtime, and extends equipment lifespan. AI-integrated equipment improves efficiency, delivers quality, enhances supply chain management, and reduces risks.
- Hitachi Construction Machinery, for instance, developed ConSite Mine, which helps resolve problems at mine sites by remotely monitoring mining machines 24/7 using IoT and AI-based analysis of equipment operations data.

### Increase in Recycling Activity and Investment in Waste-To-Energy Projects to Increase the Usage of Loaders in the Italy Construction Equipment Market

- The Trieste Waste to Energy Plant in Friuli Venezia Giulia, Italy, is a 14.9MW biopower facility that uses municipal solid waste as feedstock. The plant generates 90GWh of electricity annually and has been developed in multiple phases.
- Italy excels in recycling aluminum packaging, with a 2023 recycling rate of 70.3%, surpassing EU targets for 2025 and 2030. Including energy recovery, the total reaches 74.1%.

### Continuous Expenditure Under Italy's National Recovery and Resilience Plan to Boost the Country's Infrastructure

- Italy's national recovery and resilience plan (NRRP) is the largest national plan under the Next Generation EU (NGEU) initiative. In December 2023, a revision brought about various changes to the plan: it is now endowed with EU resources worth USD 207.7 billion in grants and loans, representing 26.1% of the Recovery and Resilience Facility (RRF).
- In addition, Italy has earmarked national resources worth USD 32.7 billion to strengthen a vast programme of reforms and investment designed to promote Italy's economic recovery while addressing several structural weaknesses and pursuing major objectives such as the green transition and digital transformation.

### Increased Investment in Renewable Energy Projects to Boost Demand for Material-Handling Equipment in the Italy Construction Equipment Market

- As of June 2024, Italy will introduce a USD 38.0 billion Contract for Difference (CfD) auction scheme to support renewable energy projects such as floating solar, tidal, and wave energy until December 31, 2028. This initiative, financed by a levy on consumers' electricity bills, aims to award CfDs for up to 4,590 MW of renewable energy projects.
- Moreover, in Feb 2024, Gestore dei Servizi Energetici (GSE), Italy's energy agency, allocated 1,001 MW of renewable energy

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capacity in its 13th auction for projects exceeding 1 MW. This includes 357.2 MW of solar capacity spread across 62 sites and 643.9 MW from 15 wind projects. The photovoltaic (PV) projects range from 1 MW to 37.4 MW.

#### Rising Development of LNG & Hydrogen Infrastructure in the Country Will Boost the Italy Construction Equipment Market

-□Italy is negotiating a deal to expedite the construction of a hydrogen pipeline to Austria and Germany. The pipeline aims to enhance energy security and support the green transition in Europe. It is part of broader efforts to integrate renewable hydrogen into the energy mix and reduce reliance on fossil fuels.

-□In 2024, the hydrogen sector in Italy has seen significant advancements. With a clear hydrogen-focused energy policy, Europe has influenced Italy's direction, supported by funding from the PNRR. The European Commission approved a €550 million aid measure to boost hydrogen investments in industrial processes, aiming to accelerate the green transition.

#### INDUSTRY RESTRAINTS

##### Housing Crises in Italy Hamper the Market Demand

-□Italy's real estate market is facing a downturn. Difficult-to-obtain mortgages and high prices are major factors hindering the sales sector. According to the quarterly report from OMI, published on the Revenue Agency's website, sales decreased significantly from January to March 2024. Residential real estate sales dropped by 7.2% nationwide compared to the same period in 2023.

-□Rising energy prices and high mortgage rates are the main factors hampering the housing market in Italy. In June 2023, housing prices increased by 1.7%, a 4.6% rise from 2022. Mortgage rates rose after the ECB hiked interest rates to control European inflation.

##### Skilled Labour Shortage in the Country Hampers the Pace of Construction Equipment Manufacturing

In 2023, Italian companies could not fill 45.1% of their required workforce, amounting to 2,484,690 vacant positions, an increase of 4.6% from the 40.5% in 2022. The situation is even more challenging for small businesses, which struggled to hire 48.1% of their needed staff in 2023, and for artisans, the share of unfilled positions rose to 55.2%.

##### High Construction Costs in Italy

-□The Italian construction sector faces challenges due to rising input prices, including increased raw materials and transportation costs. These cost pressures are compounded by supply chain disruptions and a shortage of essential materials, leading to difficulties for construction firms.

-□Despite signs of recovery and growth in new business, the sector grapples with high expenses and economic uncertainties. The ongoing inflation in input prices highlights the sector's struggle to maintain profitability and effectively meet demand.

#### VENDOR LANDSCAPE

-□Caterpillar, Liebherr, Hitachi Construction Machinery, Komatsu, and JCB are the front runners in the Italy construction equipment market. These companies have a strong market share and offer diverse equipment.

-□Hinowa Spa, Takeuchi, John Deere, Yanmar, Bobcat, Terex, Tadano, Bomag, Merlo Spa, Almac Crawler, Toyota Material Handling, and CNH Industrial are niche players in the Italy construction equipment market. These companies offer low product diversification and have a strong presence in Italy's local market.

-□XCMG, DEVELON, Kobelco, SANY, HD Hyundai Construction Equipment, Kubota, LiuGong, Zoomlion, and Manitou are emerging in the Italy construction equipment market. These companies are introducing new technologically advanced products to challenge the market share of the country's market leaders.

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-[]AUSA, Hidromek, Wacker Neuson, Manitowoc, Haulotte, Kalmar, DIECI, Manitex, Ammann, Euromach, Sunward, Mecalac, VF Venieri Spa, Carmix, and Spierings have low product diversification in the Italian construction equipment market. These companies are lagging in adopting new technologies.

#### Key Vendors

- []Caterpillar
- []Komatsu
- []Volvo Construction Equipment
- []Hitachi Construction Machinery
- []Liebherr
- []CB
- []SANY
- []Xuzhou Construction Machinery Group Co. Ltd. (XCMG)
- []Kobelco
- []Zoomlion Heavy Industry Science&Technology Co., Ltd.
- []CNH Industrial
- []HD Hyundai Construction Equipment
- []John Deere
- []Kubota
- []DEVELON
- []Manitou
- []MERLO S.p.A.

#### Other Prominent Vendors

- []LiuGong
- []Yanmar
- []Terex Corporation
- []Takeuchi Manufacturing
- []Hidromek
- []Tadano
- []Bobcat
- []Haulotte
- []Toyota Material Handling
- []AMMANN
- []AUSA
- []Sunward Intelligent Equipment Group
- []Mecalac
- []Wacker Neuson
- []The Manitowoc Company, Inc.
- []Bomag
- []Euromach
- []DIECI Srl
- []VF VENIERI S.p.a.
- []Kalmar
- []Hinowa S.p.A.

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- [ ]ALMAC S.p.A.
- [ ]Carmix
- [ ]Spierings Mobile Cranes
- [ ]Manitex International Inc

#### Distributor Profiles

- [ ]Abramo Mason Srl
- [ ]BSM SRL
- [ ]Carmi Spa
- [ ]Comar Commerciale Spa
- [ ]Piolanti Srl
- [ ]Gruppo Minitop srl

#### KEY QUESTIONS ANSWERED:

1. [ ]How big is the Italy construction equipment market?
2. [ ]What is the growth rate of the Italy construction equipment market?
3. [ ]What are the trends in the Italy construction equipment market?
4. [ ]Who are the key players in the Italy construction equipment market?
5. [ ]Which are the major distributor companies in the Italy construction equipment market?

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