Strong growth for earthmoving equipment

By Andy Brown | 15 May 2019

Worldwide sales of earthmoving machinery in 2018 accelerated sharply, achieving growth of 23%, according to data produced by Prometeia for SaMoTer. This increase means that sales of earthmoving equipment exceeded one million units.

The record result in 2018 was said to be driven by a combination of several factors, including investments in construction on a global scale in excess of €7.150 billion euros (US$7.9 billion).

In most parts of the world the market posted two-digit growth, attaining new historical peaks in US (+36%), India (+48%), China (+35%) and the rest of the world (+20%).

North America and China were the driving forces behind almost two-thirds of overall growth, with a combined market share of 50%, followed by Western Europe (18%) and India (7%).
Western Europe had a growth rate of just 3% with 182,000 machines sold. The market leader for sales was Germany (23%), closely followed by the United Kingdom (22%). Italy ranked fourth, with a market share of 9%.

The earthmoving machinery market in 2018 was said to be characterised by sustained and widespread growth for all types of equipment. For example, track-laying excavators saw growth of +25% and other sectors performed well; mini excavators (+15%), wheel loaders (+19%) and compact mini loaders (+41%).

A significant trend emerging in mature markets was a shift towards light equipment. Light equipment, according to data processed by Prometeia, is also becoming more significant in the Chinese market, so much so that in 2018 demand for mini excavators came to represent almost 20% of total demand, up from 10% in 2010.

SaMoTer is an international construction equipment trade fair taking place at Veronafiere, Italy, 21-25 March 2020.