

India Construction Equipment Market to Reach \$ 4.7 Billion by 2025

By : Editor Published On : 21 Apr, 2020 12:33 PM IST



INVC NEWS

Manhattan, NY,

Growing expenditure on infrastructure development and favorable government policies to drive India construction equipment market

According to TechSci Research report, "India Construction Equipment Market By Segment, By Product Type, By Region, Competition, Forecast & Opportunities, 2025", the country's construction equipment market is projected to reach \$4.7 billion by 2025, owing to high demand for construction equipment, especially in the earth moving segment. Over the next five years, construction equipment sales are expected to grow on account of rising demand from commercial projects and mining, housing and agriculture sectors. The competition in India construction equipment market is expected to intensify in the near future owing to continuing collaborations among construction and technology companies coupled with strong and expanding sales network of leading players across the country.

Browse 37 market data Figures and Tables spread through 95 Pages and an in-depth TOC on

"India Construction Equipment Market "

In addition, government is also supporting the construction equipment market by liberalizing taxation policies for construction industry such as GST and custom duty. In 2018, the government of India reduced the GST on construction equipment from 28% to 18%, which will help the construction equipment manufacturers to reduce the overall cost of equipment and other operational losses. Some of the largest ongoing projects in India that are boosting the country's construction equipment market include Smart City Mission, AMRUT (Atal Mission for Rejuvenation of Urban Transformation), Metro Rail in urban areas, Bharatmala, and Sagarmala, among others. However, the global economic slowdown and spread of COVID-19 pandemic pose a huge imminent challenge for India construction equipment market.

Among all the product types, backhoe loaders and crawler excavators accounted for the largest individual shares in India construction equipment market in 2019, and the trend is expected to prevail during the forecast period. North is the dominating region in the country's construction equipment market where a

huge number of large-scale projects are being undertaken, followed by South, West and East regions. “Various upcoming infrastructure projects coupled with rising government expenditure towards construction sector in the country is expected to boost construction equipment market during the forecast period. Moreover, favorable government policies and surging foreign investments in construction equipment market are anticipated to fuel the market in the coming years.”, said Mr. Karan Chechi, Research Director with TechSci Research, a research based global management consulting firm.

“India Construction Equipment Market By Segment, By Product Type, By Region, Competition, Forecast & Opportunities, 2025” has analyzed the potential of construction equipment market across the country, and provides statistics and information on market sizes, shares and trends. The report will suffice in providing the intending clients with cutting-edge market intelligence and help them in taking sound investment decisions. Besides, the report also identifies and analyzes emerging trends along with essential drivers and key challenges faced by the industry.

URL : <https://www.internationalnewsandviews.com/indiaconstruction-equipment-market-to-reach-4-7-billion-by-2025/>



12th year of news and views excellency

Committed to truth and impartiality

Copyright © 2009 - 2019 International News and Views Corporation. All rights reserved.
