

Off-Highway Research

PRESS RELEASE

8th April 2019

OFF-HIGHWAY RESEARCH FORECASTS CONTINUED HIGH IN GLOBAL CONSTRUCTION EQUIPMENT SALES

Global sales of construction equipment sales are expected to stabilise in 2019, following two years of strong growth, according to specialist forecasting and market research company Off-Highway Research.

Worldwide equipment demand grew by 27 per cent in 2017, following a period of decline which had run from 2012 to 2016. The momentum was maintained in 2018, with a further 26 per cent increase. This took global equipment sales to an all-time high of 1.1 million units, with a retail value of US\$110 billion. While the volume achieved in 2018 is expected to represent the peak of the current cycle, equipment sales in 2019 are forecast to remain close to last year's total.

Chris Sleight, Managing Director of Off-Highway Research said, "After two years of solid and largely synchronised growth, the picture for the world's major equipment markets is now looking more mixed. There will be moderate declines in a number of key markets in 2019, but the falls are not expected to be steep and will be partially offset by continued growth elsewhere. As a result, sales are expected to remain above 1 million units per year over the medium term, with a value in the region of US\$100 billion."

Worldwide Sales and Forecast Sales of Construction Equipment, 2017-2022* (Units)

	2018	2019*	2020*	2021*	2022*	2023*
China	297,934	289,075	240,860	203,685	228,330	250,430
Europe	177,683	173,482	164,778	159,994	155,335	155,496
India	80,571	72,105	79,305	86,405	91,305	95,205
Japan	63,705	63,615	62,460	64,240	64,540	64,550
North America	195,505	211,675	225,125	235,925	236,825	222,375
Rest of the World	313,974	301,728	292,065	290,033	299,745	298,498
Total	1,129,372	1,111,680	1,064,593	1,040,282	1,076,080	1,086,554
% Change	+26	-2	-4	-2	+3	+1

* Forecast.

Source: Off-Highway Research



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NEW SPECIAL REPORTS FOR 2019

Off-Highway Research is exhibiting at Bauma in Hall B5, on stand 426J, as part of the UK Pavilion. It is using the event to launch new Special Reports covering the construction equipment industries in **Malaysia** and **The Philippines**, updating popular studies previously published in 2012 and 2014 respectively. The new reports will be available to buy in the second half of 2019.

In addition, this year will see Off-Highway Research publish a detailed Special Report on **South Africa**, its first coverage of an African market for two decades.

FOR MORE INFORMATION, CONTACT:

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NOTES TO EDITORS:

Off-Highway Research is a management consultancy specialising in the research and analysis of international construction, and agricultural equipment markets, and is the largest of its kind in the world. Information is available to clients via databases, reports, face-to-face briefings and bespoke research projects.

The types of equipment covered by Off-Highway Research cited in this press release to give market size and growth figures are: articulated dump trucks, asphalt finishers, backhoe loaders, crawler dozers, crawler excavators, crawler loaders, mini excavators, motor graders, rigid dump trucks, rough terrain lift trucks (masted and telescopic handlers), skid-steer loaders, wheeled excavators and wheeled loaders.

