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[Table of Contents 2](#)

[List of Tables & Charts 3](#)

[Study Overview 4](#)

[Sample Text, Table & Chart 5](#)

[Sample Profile, Table & Forecast 6](#)

[Order Form 7](#)

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World Construction Machinery

Industry Study with Forecasts for **2013 & 2018**

Study #2543 | September 2009 | \$5700 | 414 pages

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Table of Contents

EXECUTIVE SUMMARY

MARKET ENVIRONMENT

General	4
World Economic Overview	5
Recent Economic Performance.....	6
World Economic Outlook	8
World Population Overview	12
Population.....	12
Urban Population	14
World Construction Outlook	15
Nonbuilding.....	18
Residential Building	20
Nonresidential Building	22
Pricing Patterns	24
Technology Trends.....	27
Used Machinery	30
Legal & Regulatory Environment.....	31

SUPPLY & DEMAND

General	33
Regional Overview.....	34
Demand	34
Production.....	40
International Trade	43
Demand by Product	46
Cranes, Excavators & Draglines.....	48
Loaders	50
Off-Highway Trucks & Tractors	53
Mixers, Pavers & Related Equipment	56
Graders, Rollers & Related Equipment	58
Parts & Attachments	60
Rental & Leasing Markets	62

NORTH AMERICA

General	65
Overview	65
Supply & Demand	67
United States	69
Canada	75
Mexico	79

WESTERN EUROPE

General	85
Overview	85
Supply & Demand	87
Germany	91
France.....	95
United Kingdom.....	100
Italy	105
Spain	110
Netherlands	115

Belgium	120
Austria	125
Other Western Europe	130

ASIA/PACIFIC

General	141
Overview	141
Supply & Demand	144
China	147
Japan.....	154
India	159
South Korea	163
Australia	168
Indonesia	173
Taiwan	178
Other Asia/Pacific	183

OTHER REGIONS

Latin America.....	194
Brazil.....	199
Chile	203
Other Latin America	208
Eastern Europe	217
Russia.....	221
Poland.....	226
Other Eastern Europe.....	231
Africa/Mideast.....	241
Turkey.....	245
Other Africa/Mideast	250

INDUSTRY STRUCTURE

General	260
Industry Composition	261
Market Share	264
Product Development & Manufacturing	268
Marketing & Distribution	270
Cooperative Agreements.....	271
Financial Requirements	282
Mergers & Acquisitions.....	283

COMPANY PROFILES

Astec Industries.....	289
Atlas Copco.....	293
BEML Limited	295
Caterpillar Incorporated	297
Changsha Zoomlion Heavy Industry Science & Technology	302
Chelyabinsk Tractor Plant-Uraltrac	303
Concern Tractor Plants	304
Deere & Company.....	306
Doosan Infracore	310
Fiat SpA	313
GAZ OAO	317
Godbersen-Smith Construction	318

Groupe Fayat.....	320
Guangxi Liugong Machinery	322
Herrenknecht AG.....	323
Hitachi Limited	325
Hyundai Heavy Industries.....	329
JCB Limited	331
Kobe Steel	333
Komatsu Limited.....	337
Kubota Corporation	343
Liebherr-International AG.....	345
Lonking Holdings.....	348
Manitou BF	350
Manitowoc Company.....	352
Mitsubishi Heavy Industries.....	356
Oshkosh Corporation.....	358
PALFINGER AG	361
SANY Heavy Industry	363
SCHWING GmbH	365
Sumitomo Heavy Industries	367
Tadano Limited.....	370
Tata Motors.....	372
Terex Corporation	374
Volvo AB	380
Wirtgen Group	383
Xiamen XGMA Machinery	385
Xuzhou Construction Machinery	386
Other Companies Mentioned in Study	388

List of Tables/Charts

EXECUTIVE SUMMARY

1 Summary Table.....	3
----------------------	---

MARKET ENVIRONMENT

1 World Gross Domestic Product by Region ..	11
2 World Population by Region	13
3 World Urban Population by Region	15
4 World Construction Expenditures by Type & Region.....	17
Cht World Construction Expenditures by Region, 2008	18
5 World Nonbuilding Construction Expenditures by Region	20
6 World Residential Building Construction Expenditures by Region	22
7 World Nonresidential Building Construction Expenditures by Region	23
8 World Construction Machinery Price Indices.....	26
Cht World Construction Machinery Prices	26

(continued on next page)

List of Tables/Charts

SUPPLY & DEMAND

1 World Construction Machinery Demand by Region	37
Cht World Construction Machinery Demand by Region, 2008	38
Cht Additional Construction Machinery Demand -- 2013 versus 2008	38
Cht World Construction Machinery Demand, Projected 2008-2013 Annual Rate of Growth	39
2 World Construction Machinery Shipments by Region	42
Cht World Construction Machinery Shipments by Region, 2008	43
3 World Construction Machinery Net Exports by Region	45
4 World Construction Machinery Demand by Product	47
Cht World Construction Machinery Demand by Product, 2008	47
5 World Crane, Excavator & Dragline Demand by Type & Region	50
6 World Loader Demand by Region	53
7 World Off-Highway Truck & Tractor Demand by Region	56
8 World Mixer, Paver & Related Equipment Demand by Region	58
9 World Grader, Roller & Related Equipment Demand by Region	60
10 World Construction Machinery Parts & Attachments Demand by Region	62

NORTH AMERICA

1 North America -- Economic Indicators	66
2 North America -- Construction Machinery Supply & Demand	69
3 United States -- Economic Indicators	71
4 United States -- Construction Machinery Supply & Demand	74
5 Canada -- Economic Indicators	76
6 Canada -- Construction Machinery Supply & Demand	79
7 Mexico -- Economic Indicators	81
8 Mexico -- Construction Machinery Supply & Demand	84

WESTERN EUROPE

1 Western Europe -- Economic Indicators	87
2 Western Europe -- Construction Machinery Supply & Demand	90
3 Germany -- Economic Indicators	92
4 Germany -- Construction Machinery Supply & Demand	95
5 France -- Economic Indicators	97
6 France -- Construction Machinery Supply & Demand	100

7 United Kingdom -- Economic Indicators	102
8 United Kingdom -- Construction Machinery Supply & Demand	105
9 Italy -- Economic Indicators	107
10 Italy -- Construction Machinery Supply & Demand	110
11 Spain -- Economic Indicators	112
12 Spain -- Construction Machinery Supply & Demand	115
13 Netherlands -- Economic Indicators	117
14 Netherlands -- Construction Machinery Supply & Demand	120
15 Belgium -- Economic Indicators	122
16 Belgium -- Construction Machinery Supply & Demand	125
17 Austria -- Economic Indicators	127
18 Austria -- Construction Machinery Supply & Demand	130
19 Other Western Europe -- Economic Indicators	132
20 Other Western Europe -- Construction Machinery Supply & Demand	135
21 Other Western Europe -- Construction Machinery Supply & Demand by Country	136

ASIA/PACIFIC

1 Asia/Pacific -- Economic Indicators	143
2 Asia/Pacific -- Construction Machinery Supply & Demand	147
3 China -- Economic Indicators	150
4 China -- Construction Machinery Supply & Demand	153
5 Japan -- Economic Indicators	155
6 Japan -- Construction Machinery Supply & Demand	158
7 India -- Economic Indicators	160
8 India -- Construction Machinery Supply & Demand	163
9 South Korea -- Economic Indicators	165
10 South Korea -- Construction Machinery Supply & Demand	168
11 Australia -- Economic Indicators	170
12 Australia -- Construction Machinery Supply & Demand	173
13 Indonesia -- Economic Indicators	175
14 Indonesia -- Construction Machinery Supply & Demand	178
15 Taiwan -- Economic Indicators	180
16 Taiwan -- Construction Machinery Supply & Demand	182
17 Other Asia/Pacific -- Economic Indicators	185
18 Other Asia/Pacific -- Construction Machinery Supply & Demand	188
19 Other Asia/Pacific -- Construction Machinery Supply & Demand by Country	189

OTHER REGIONS

1 Latin America -- Economic Indicators	196
2 Latin America -- Construction Machinery Supply & Demand	198
3 Brazil -- Economic Indicators	200
4 Brazil -- Construction Machinery Supply & Demand	203
5 Chile -- Economic Indicators	205
6 Chile -- Construction Machinery Supply & Demand	207
7 Other Latin America -- Economic Indicators	210
8 Other Latin America -- Construction Machinery Supply & Demand	212
9 Other Latin America -- Construction Machinery Supply & Demand by Country	213
10 Eastern Europe -- Economic Indicators	218
11 Eastern Europe -- Construction Machinery Supply & Demand	221
12 Russia -- Economic Indicators	223
13 Russia -- Construction Machinery Supply & Demand	226
14 Poland -- Economic Indicators	228
15 Poland -- Construction Machinery Supply & Demand	231
16 Other Eastern Europe -- Economic Indicators	233
17 Other Eastern Europe -- Construction Machinery Supply & Demand	236
18 Other Eastern Europe -- Construction Machinery Supply & Demand by Country	237
19 Africa/Mideast -- Economic Indicators	242
20 Africa/Mideast -- Construction Machinery Supply & Demand	245
21 Turkey -- Economic Indicators	247
22 Turkey -- Construction Machinery Supply & Demand	250
23 Other Africa/Mideast -- Economic Indicators	252
24 Other Africa/Mideast -- Construction Machinery Supply & Demand	255
25 Other Africa/Mideast -- Construction Machinery Supply & Demand by Country	256

INDUSTRY STRUCTURE

1 Construction Machinery Sales for Selected Manufacturers, 2008	263
Cht World Construction Machinery Market Share by Company, 2008	264
2 Selected Cooperative Agreements	273
3 Selected Acquisitions & Divestitures	285

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Rising urban population levels, ongoing industrialization efforts and increased investment in public infrastructures will boost world construction spending, stimulating demand for new equipment.

Global demand to increase 5.3% yearly through 2013

World demand for construction machinery is projected to increase 5.3 percent per year through 2013 to \$140 billion. This represents a moderation from the 2003-2008 pace, reflecting a slowdown in worldwide economic and construction expenditure growth. Nonetheless, gains in the global construction equipment market will still be quite healthy. Rising urban population levels, ongoing industrialization efforts and increased investment in public infrastructures will cause world construction spending to rise, stimulating demand for new equipment. The adoption of more stringent emissions standards in Canada, the US and the European Union will make construction machinery more expensive in those areas, adding to the value of the global market.

Mixers, pavers to be fastest growing segment

Mixers, pavers and related equipment is expected to be the fastest growing product segment through 2013. Ongoing industrialization efforts in many developing countries will continue to sustain high levels of road and infrastructure-related construction, boosting sales of these types of products. Additionally, as global construction spending slows, contractors will be more likely to purchase some of the low-cost machines in this segment while opting to rent or

Asia/Pacific
38%

North America
25%

Western Europe
21%

Other Regions
16%

World Construction Machinery Demand, 2008 (\$108 billion)



photo: Laizhou Machinery Group Co., Ltd

lease more expensive product types. Loaders, which are extremely versatile, will also post above-average gains as global nonbuilding construction and mining activity expands.

Developing Asian markets to experience fastest growth

The developing Asia construction equipment market, including India, China, Indonesia and South Korea, will experience the fastest growth through 2013. China alone will account for one-third of all new global product demand between 2008 and 2013. North America is projected to be the second fastest growing market. In the US (where demand will advance from a weak 2008

base), sales of construction equipment will be fueled by a surge in residential construction activity. Mexico and Canada will also make substantial contributions to advances in regional demand. Eastern Europe, the Africa/Mideast region, Latin America and Western Europe will see below-average growth, as construction expenditures in these areas grow at a much slower pace than between 2003 and 2008. In addition, the delayed onset of the 2008 global recession will mean that demand in many of these nations is rising from a relatively high 2008 base (in contrast to the US), which will limit the potential for growth through 2013.

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Sample Text, Table & Chart

ASIA/PACIFIC

South Korea: Supply & Demand

Shipments of construction machinery from facilities in South Korea were \$3.8 billion in 2008, accounting for about nine percent of the Asia/Pacific regional output. Manufacturers based in the country offer a wide range of technologically advanced construction machinery products. Sales of construction machinery in South Korea and in key export markets grew at a considerable pace. As a major exporter, the nation had a trade surplus equivalent to 55 percent of total production in 2008. A rise in demand due to increasing domestic demand moderated the improvement in South Korea's trade position. Important markets for construction machinery manufactured in the country include Brazil, China, India, Russia, Saudi Arabia, the United Arab Emirates and the US.

In 2008, the market for construction equipment in South Korea totaled \$1.7 billion. The intensity of product use in the country on a per capita basis is well above Asia/Pacific region levels, but trails regional norms when gauged against indicators like construction spending and GDP. Product sales grew 4.7 percent per year from 2003 to 2008, well below the average regional rate. Minor increases in nonbuilding and non-residential building construction encouraged demand, while a somewhat larger decline in residential construction activity offset some of those market gains.

Industry shipments from South Korea are forecast to grow 10 percent in 2009, 12 percent in 2010, 13 percent in 2011, 14 percent in 2012, and 15 percent in 2013, accelerating slightly in 2013. Production gains for South Korea-based manufacturers will be supported by strong domestic demand and favorable export conditions. Infracore, for instance, is planning the production of excavators and other equipment. Hyundai Heavy Industries is also planning to increase production.

165

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**SAMPLE
TEXT**

TABLE VI-9

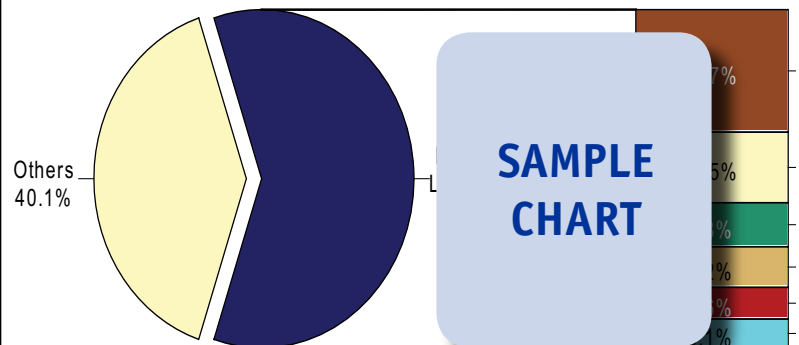
SOUTH KOREA -- ECONOMIC INDICATORS

Item	1998	2003	2008	2013	2018
Population (millions)	41.5	44.5	46.5	47.5	48.5
per capita GDP	10,000	12,000	14,000	16,000	18,000
Gross Domestic Product (bil 2007\$)	100	150	200	250	300
% construction	7.0	7.5	8.0	8.5	9.0
Construction Expenditures (bil 2007\$)	10	15	20	25	30
Nonbuilding	6.0	9.0	12.0	15.0	18.0
Residential Building	3.0	4.0	5.0	6.0	7.0
Nonresidential Building	3.0	5.0	7.0	9.0	11.0
\$ machinery/capita	200	300	400	500	600
\$ machinery/000\$ GDP	0.02	0.03	0.04	0.05	0.06
\$ machinery/000\$ construction	2.0	3.0	4.0	5.0	6.0
Construction Machinery Demand (mil \$)	15,000	22,000	30,000	40,000	50,000
% South Korea	8.0	9.0	10.0	11.0	12.0
A/P Construction Machinery (mil \$)	15,000	22,000	30,000	40,000	50,000

**SAMPLE
TABLE**

CHART VIII-1

WORLD CONSTRUCTION MACHINERY MARKET SHARE BY COMPANY, 2008 (\$108.0 billion)



**SAMPLE
CHART**

Sample Profile, Table & Forecast

TABLE VI-10
SOUTH KOREA CONSTRUCTION EQUIPMENT
SUPPLY & DEMAND
(million dollars)

Item	1998	2003	2008	2013	2018
Construction Expenditures (bil 2007\$)1					
\$ machinery/000\$ construction					
Construction Machinery Demand					
Cranes, Excavators & Draglines					
Loaders					
Off-Highway Trucks & Tractors					
Mixers, Pavers & Related Equipment					
Graders, Rollers & Related Equipment					
Parts & Attachments					
net exports					
Construction Machinery Shipments					
% South Korea					
A/P Construction Machinery Shipments					

**SAMPLE
TABLE**

COMPANY PROFILES

Chelyabinsk Tractor Plant-Uraltrac Limited

Three Lenin Prospect
 Chelyabinsk 454007
 Russia
 7-351-775-17-
<http://www.ch>

**SAMPLE
PROFILE**

Annual Sales:
 Employment:

Key Products: bulldozers, tractors, hinged attachments

Chelyabinsk Tractor Plant (ChTZ)-Uraltrac is an open joint-stock company that manufactures tractors and engines. The Company's products are used in oil, gas, metal mining, construction and other industrial applications.

The Company is involved in the world construction equipment industry through the manufacture of such products as vibrating rollers, wheel and other loaders, tractors, hinged machines, bulldozers, pipelayers, mini machines and attachments. For example, vibrating rollers, which are marketed primarily under the VIBROROLLER brand name, are suitable for compacting soil in road bed, dams and other applications. ChTZ-Uraltrac also makes diesel engines for construction and other equipment. The Company maintains a 2.1-million-square-meter plant in Chelyabinsk, Russia, as well as an office in Moscow, Russia. Furthermore, ChTZ-Uraltrac's products are sold via a network of dealers in Russia, the Commonwealth of Independent States, Bulgaria, Estonia, Lithuania, Poland, the Czech Republic, Hungary, Sudan, India and Mongolia. Moreover, the Company exports its products to Europe, Africa, the Middle East and Southeast Asia.

"Demand for construction machinery in South Korea is forecast to expand 5.9 percent annually through 2013 to \$2.3 billion, accelerating relative to the 2003-2008 pace but trailing sales advances regionwide. Growth in the construction equipment market will be spurred by a pickup in nonbuilding, nonresidential and residential construction activity. New Songdo City, due to be completed in 2014, is one of the most important projects scheduled for the 2008-2013 period. Notable features of the project include ..."
 --Section VI, pg. 167

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OTHER STUDIES

World Mining Equipment

This study analyzes the global mining equipment industry. It presents historical demand data for the years 1998, 2003 and 2008, and forecasts for 2013 and 2018 by equipment type (e.g., crushing, pulverizing and screening; underground mining; drills and breakers; mineral processing; surface mining), application (metal, mineral, coal), world region and major national market. The study also considers market environment factors, details industry structure, evaluates company market share and profiles industry players.

#2562 10/2009..... \$5900

World Elevators

Global elevator and related product demand will rise 4.3% annually through 2013. China will account for nearly half of all new demand, mainly for equipment, while Western Europe remains the largest market for services. Equipment will outpace services, with escalators and moving walkways growing the fastest. This study analyzes the \$63.7 billion world elevator industry, with forecasts for 2013 and 2018 by product, service, market, world region and for 16 countries. It also evaluates market share and profiles industry players.

#2539 08/2009..... \$5800

Agricultural Equipment in China

Demand for agricultural equipment in China is projected to grow 6.8% yearly through 2012. Gains will be driven by ongoing farm mechanization efforts as rural incomes rise and labor is lost to urban migration. Tractors and harvesting machines will remain key segments while parts and attachments grow the fastest. This study analyzes the 85 billion yuan agricultural equipment industry in China, with forecasts for 2012 and 2017 by product and regional market. It also evaluates market share and profiles industry players.

#2475 06/2009..... \$5200

World Oilfield Equipment

Global oilfield equipment demand will reach \$85 billion by 2012, as growth accelerates from a slowdown in 2009. The best opportunities exist in Brazil, China and Kazakhstan, as well as in the offshore regions of Western Africa. Fixed-cutter drill bits and advanced well logging equipment will grow the fastest. This study analyzes the world oilfield equipment industry, with forecasts for 2012 and 2017 by product, world region and for 23 countries. It also evaluates market share and profiles industry players.

#2431 12/2008..... \$5600

World Material Handling Products

Global demand for material handling products will grow 5% annually through 2012, with the strongest gains in rapidly developing areas such as China and India. Growth in the nondurable goods sector will outpace the larger durable goods manufacturers market. Advanced/automated products will grow the fastest. This study analyzes the \$104.6 billion world material handling product industry, with forecasts for 2012 and 2017 by type, market, world region and 37 countries. It also evaluates market share and profiles industry players.

#2392 09/2008..... \$5700

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