

With two new models, Caterpillar targets the growing excavator space

To gain a sizeable share in the growing excavator market, global construction equipment major Caterpillar has launched two new models in the 20-ton capacity category, said a senior official.



Management of Caterpillar's APAC and India divisions showcase the two new models of excavators
Chennai:

The Indian Construction Equipment Manufacturers Association (ICEMA) expects the construction equipment industry to reach US\$5 billion by 2020, with sales of Excavators growing about 20% according to Off-Highway Research.

Nearly 70-80 per cent of the market is dominated by the 20-ton machines and the industry is expected to sell about 25,000 units this year, Gurman Reen, Director Sales and Marketing, Global Construction and Infrastructure- Caterpillar India said on Thursday.

He said out of the two new excavators launched, one has a 20-ton capacity and the other 23-ton. According to John A Fallows, Managing Director, Asia Pacific, Global Construction and Infrastructure, Caterpillar Asia Pte Ltd, Indian construction industry market is second largest in the world after China.

The Centre has launched several projects with ambitious targets to develop infrastructure in India. Key among them is the approval of the \$100 bn (Rs 7 tn) road construction plan to develop 83,000 km highways by 2022, including the US\$ 80 billion (Rs 5.35 tn) Bharatmala project.

Fuelled with this renewed emphasis, construction of national highways hit an all-time high of about 10,000 km (which translates to 28 km a day) in the financial year ending on March 2018. Fallows said the market is growing. According to him, exports of some off-highway vehicles are being made from India.

Queried about the market for dumpers/off-highway trucks H Jayaram, Managing Director and CEO, GMMCO Ltd said these heavy vehicles are mainly used in mines and quarries. He said some tenders for such vehicles are under process by the buyers.