

January 30, 2025

Press Release

Shipment Value statistics of Construction Equipment for full-year FY2024

Japan Construction Equipment Manufacturers Association (CEMA)
The Research & Statistics Subcommittee

1. Overview (increase or decrease is in comparison to the previous year)

Regarding the value of construction equipment shipped during the full year of FY 2024, domestic demand decreased by 3.4% to JPY 1,090.8 billion, while export demand decreased by 11.1% to JPY 2,365.3 billion. As a result, domestic demand decreased for the first time in the three years, and export demand decreased for the first time in four years. In total, the shipment value decreased by 8.8% to 3,456.1 billion yen, marking a decrease for the first time in four years.

2. Breakdown by domestic and export demand (same as above)

(1) Domestic demand

- By type of equipment, tractors increased 6.9% to JPY 148.8 billion, construction cranes increased 3.0% to JPY 220.3 billion, concrete equipment increased 2.1% to JPY 35.6 billion, foundation work equipment increased 2.3% to JPY 38.6 billion, hydraulic breakers and crushers increased 5.6% to JPY 27.2 billion. In addition to these five types, service parts increased 4.2% to JPY 147.7 billion
- The shipment value of spare parts increased 4.3% to JPY 141.8 billion. However, the other four types declined across the board.

(2) Export demand

- By type of equipment, construction cranes increased 9.4% to JPY 143.2 billion, road equipment increased 13.5% to JPY 51.5 billion and concrete equipment increased 23.7% to JPY 1.6 billion. However, the other six types declined across the board.
- Looking at shipment value by region, out of nine regions, demand increased for two regions. However, seven other regions declined across the board.
- Even among the three major export destinations (Asia, Europe, North America), demand greatly declined by 11.3% in North America, which is the largest export destination.

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1. General (comparisons are on a year-on-year basis)

The total shipment value of construction equipment for January consists of JPY 94.2 billion for the domestic market (down 4.2%) and JPY 209.1 billion for overseas (down 13.3%), which resulted in the fifth straight month of declines for domestic and the eleventh straight month of declines for overseas. The grand total was JPY303.3 billion, down 10.6% for the fifth straight month of declines.

2. By Market (comparisons – likewise)

(1) Domestic

- By type of equipment, construction cranes increased 18.1% to JPY 23.9 billion, concrete equipment increased 1.5% to 2.9 billion, foundation work equipment increased 19.3% to 2.8 billion, other equipment increased 3.4% to 6.2% billion. In addition to these four types, service parts increased 5.5% to 12.4 billion. However, the other five types declined across the board.

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(2) Overseas

- By type of equipment, construction cranes increased 34.1% to 16.1 billion, road equipment increased 30.4% to 5.1 billion, hydraulic breakers equipment increased 16.8% to 800 million. In addition to these 3 types, service parts increased 23.7% to 28.4 billion. However, the other six types declined across the board.
- By region, three out of the nine regions saw increases. However, the other six regions declined across the board.

[FYI] About CEMA

- Chairman: Akira Yamamoto, President and CEO, KOBELCO CONSTRUCTION MACHINERY CO., LTD.
- Location: Kamiyacho MT Building 10F, 4-3-20 Toranomom, Minato-ku, Tokyo 105-0001 Japan
- Membership: 61 Regular Members (construction equipment manufactures) and 60 Supporting Members

Statistics of shipment value of construction equipment (on a monthly basis)
(December 2024)

Unit of amount: JPY million; In parenthesis: a year-on-year change (%)

		December 2024	Quarter (Oct. to Dec.)	Calendar Year (Jan. to Dec.)	Fiscal Year (Apr. to Dec.)
Tractors	Domestic	12,405 (-20.5)	47,704 (-4.2)	148,822 (6.9)	112,022 (0.3)
	Exports	26,203 (-12.0)	76,095 (-4.2)	288,874 (-6.8)	224,939 (-1.6)
	Subtotal	38,608 (-14.9)	123,799 (-4.2)	437,696 (-2.5)	336,961 (-1.0)
Hydraulic excavators	Domestic	22,129 (-14.9)	68,426 (-18.6)	288,080 (-13.2)	199,878 (-16.6)
	Exports	71,185 (-24.2)	204,149 (-18.8)	810,099 (-23.8)	588,636 (-25.4)
	Subtotal	93,314 (-22.1)	272,575 (-18.8)	1,098,179 (-21.3)	788,514 (-23.3)
Mini hydraulic excavators	Domestic	6,820 (-14.6)	20,547 (-16.1)	81,966 (-10.2)	58,673 (-13.5)
	Exports	29,210 (-31.0)	82,932 (-38.1)	408,811 (-13.3)	288,495 (-19.4)
	Subtotal	36,030 (-28.4)	103,479 (-34.7)	490,777 (-12.8)	347,168 (-18.5)
Construction cranes	Domestic	23,897 (18.1)	58,241 (8.6)	220,284 (3.0)	169,151 (6.1)
	Exports	16,075 (34.1)	37,293 (0.1)	143,184 (9.4)	108,596 (5.4)
	Subtotal	39,972 (24.0)	95,534 (5.1)	363,468 (5.4)	277,747 (5.8)
Road equipment	Domestic	2,379 (-25.5)	7,978 (-22.7)	35,813 (-6.1)	24,972 (-12.9)
	Exports	5,091 (30.4)	13,545 (15.1)	51,490 (13.5)	39,625 (15.6)
	Subtotal	7,470 (5.2)	21,523 (-2.5)	87,303 (4.6)	64,597 (2.6)
Concrete equipment	Domestic	2,923 (1.5)	7,866 (8.4)	35,559 (2.1)	23,558 (0.3)
	Exports	93 (-45.9)	281 (-10.5)	1,594 (23.7)	971 (-7.3)
	Subtotal	3,016 (-1.2)	8,147 (7.7)	37,153 (2.9)	24,529 (-0.1)
Foundation work equipment	Domestic	2,799 (19.3)	8,689 (3.8)	38,576 (2.3)	27,643 (-1.8)
	Exports	151 (-54.4)	554 (67.4)	2,038 (-32.1)	950 (-47.5)
	Subtotal	2,950 (10.2)	9,243 (6.2)	40,614 (-0.2)	28,593 (-4.5)
Hydraulic breakers and crushers	Domestic	2,296 (-2.3)	6,868 (3.7)	27,249 (5.6)	20,511 (5.8)
	Exports	812 (16.8)	2,014 (-2.6)	8,859 (-11.2)	6,450 (-8.0)
	Subtotal	3,108 (2.1)	8,882 (2.2)	36,108 (0.9)	26,961 (2.1)
Other construction equipment	Domestic	6,196 (3.4)	18,201 (-2.5)	66,739 (-11.0)	50,085 (-5.9)
	Exports	31,881 (-9.0)	93,916 (-1.0)	360,406 (-0.7)	274,284 (-0.4)
	Subtotal	38,077 (-7.2)	112,117 (-1.2)	427,145 (-2.5)	324,369 (-1.3)
Total amount	Domestic	81,844 (-5.5)	244,520 (-7.1)	943,088 (-4.5)	686,493 (-6.1)
	Exports	180,701 (-17.1)	510,779 (-16.5)	2,075,355 (-13.5)	1,532,946 (-14.7)
	Subtotal	262,545 (-13.8)	755,299 (-13.7)	3,018,443 (-10.9)	2,219,439 (-12.2)
Service parts	Domestic	12,354 (5.5)	39,174 (6.7)	147,712 (4.2)	111,493 (4.7)
	Exports	28,390 (23.7)	83,515 (16.6)	289,992 (10.0)	229,327 (12.2)
	Subtotal	40,744 (17.5)	122,689 (13.2)	437,704 (8.0)	340,820 (9.6)
Grand total	Domestic	94,198 (-4.2)	283,694 (-5.4)	1,090,800 (-3.4)	797,986 (-4.8)
	Exports	209,091 (-13.3)	594,294 (-13.0)	2,365,347 (-11.1)	1,762,273 (-12.0)
	Subtotal	303,289 (-10.6)	877,988 (-10.7)	3,456,147 (-8.8)	2,560,259 (-9.9)