

Encouraging growth and resilience in UK Construction Equipment Sector Report 2023

3 years ago



The fourth edition of its UK Construction Equipment Sector report for 2023, authored by Knibb Gormezano and partners and containing additional information from Off-Highway Research, has been released.

The Construction Equipment Sector plays a pivotal role in the UK economy, not only contributing significantly to employment, with thousands directly employed in manufacturing and many more in supporting sectors, but also in fuelling the infrastructure growth that underpins national development, ensuring efficient and sustainable construction projects from residential buildings to transport links and energy facilities - it's an industry that truly shapes the physical and economic landscape of the nation.

Key highlights from the report:

1. Total Revenue: The sector has seen substantial growth in its total revenue, which has increased to over £15 billion in 2021/2022, from £13 billion in 2018.
2. Total Employment: Employment in the sector rose 10% from 40,000 to over 44,000 in the same period.
3. Investment in R&D: There is a significant annual investment in Research and Development, amounting to £250 million.
4. Gross Value Added (GVA): GVA for the sector has increased from £2.3 billion in 2018 to £2.5 billion in 2022.

5. World Ranking in Machines: The UK construction equipment sector ranks 5th globally and 1st in Europe by unit sales.

The full press notice can be found [here](#).