



**ZOOMLION**

# Indonesia Excavator Import Report 2023

**Data source:** Indonesia Customs import data (ITC Big Data Co., Ltd.); AEM construction machinery industry statistics; Zoomlion sales data

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2024.03.26

## Query criteria

- The period from August 2022 to December 2023 covers all entries under Indonesian Customs Code 84295200

## Data pre-processing principles

- The exchange rate of CNY-USD is taken as the annual average exchange rate of 7.0460 in 2023
- Outlier Definition:
  - Yes: the entry contains detailed information about the product and has a relatively low value (20% below or above the median) compared to the same product (same make and model);
  - No: the entry contains detailed information and price is within a reasonable range ( less than 20% variation from the median);
  - Unknown: Used machine or without detailed information.



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# **Macro-market overview**

# Global Exports of Excavators to Indonesia and Potential Impact Factors



Source: tradingeconomics



Source: AEM Industry Association Statistics

Indonesia is a major global exporter of coal and nickel. According to international raw material price trends, **coal and nickel see a near-decade price peak in 2022 and weaken in 2023**. Based on AEM statistics, the right graph illustrates the number of excavator exported globally to Indonesia over the past 5 years which is **positively correlated with the price of the aforementioned raw materials**, and this economic phenomenon may be one of the factors influencing Indonesia's excavator imports. 2024 Coal and nickel prices are low at the beginning of the year, and demand for excavators is expected to be similar to that of FY23 during the same period, with no significant increase.

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# **Import overview**

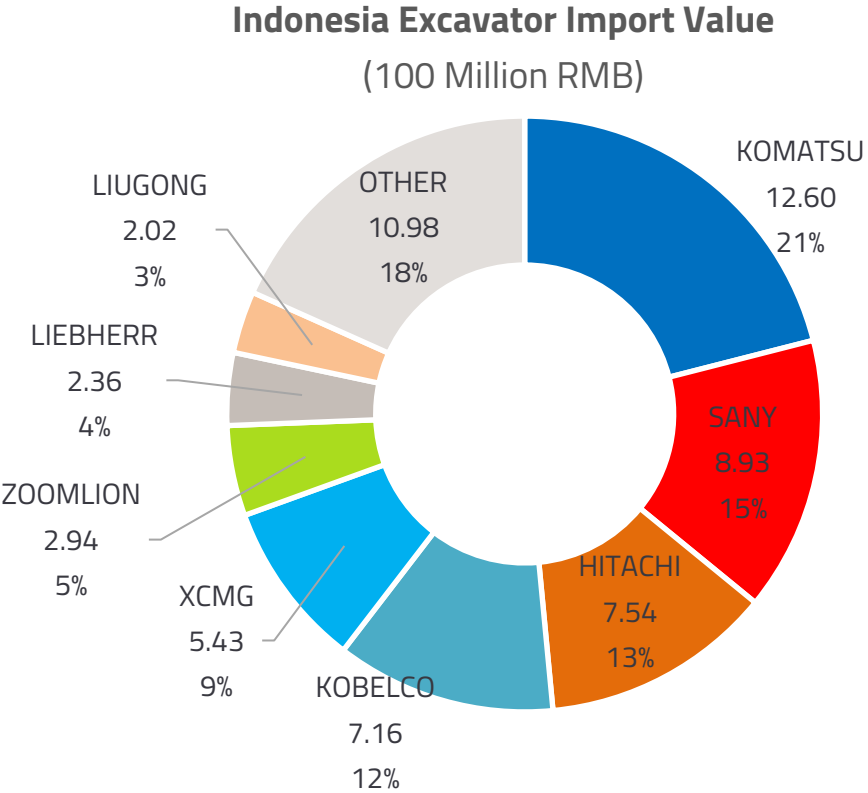


# Key Players

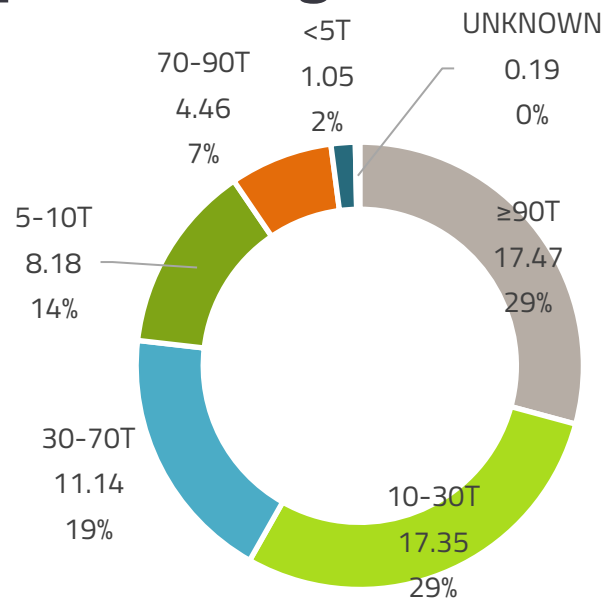
Brand	Value (100 Million RMB)	Units	Value (%)	Unit (%)
KOMATSU	12.60	600	21.0%	6.2%
SANY	8.93	2,221	14.9%	23.0%
HITACHI	7.54	479	12.6%	5.0%
KOBELCO	7.16	1,526	11.9%	15.8%
XCMG	5.43	983	9.1%	10.2%
ZOOMLION	2.94	754	4.9%	7.8%
LIEBHERR	2.36	23	3.9%	0.2%
LIUGONG	2.02	512	3.4%	5.3%
OTHER	10.98	2,549	18.3%	26.4%
Grand Total	59.96	9,647	100.0%	100.0%

\* Because of the limitation of Length, above table only listed the top 80% brands, and other brands are grouped to "OTHERS"  
OTHERS: VOLVO, SUNWARD, DOOSAN, SDLG, SUMITOMO, CATERPILLAR, LOVOL, LONKING, JCB, KUBOTA, RHINO, YANMAR, SINOMACH, UNIMAX, HYUNDAI, KOTRACK, SHANTUI, LANDWORLD, TAKEUCHI, POWERPLUS, KATO, WUBOTA, HENGWANG, BOMAC, WORLD, XGMA, BOBCAT, RIPPA, KAISAN, and UNKNOWN.

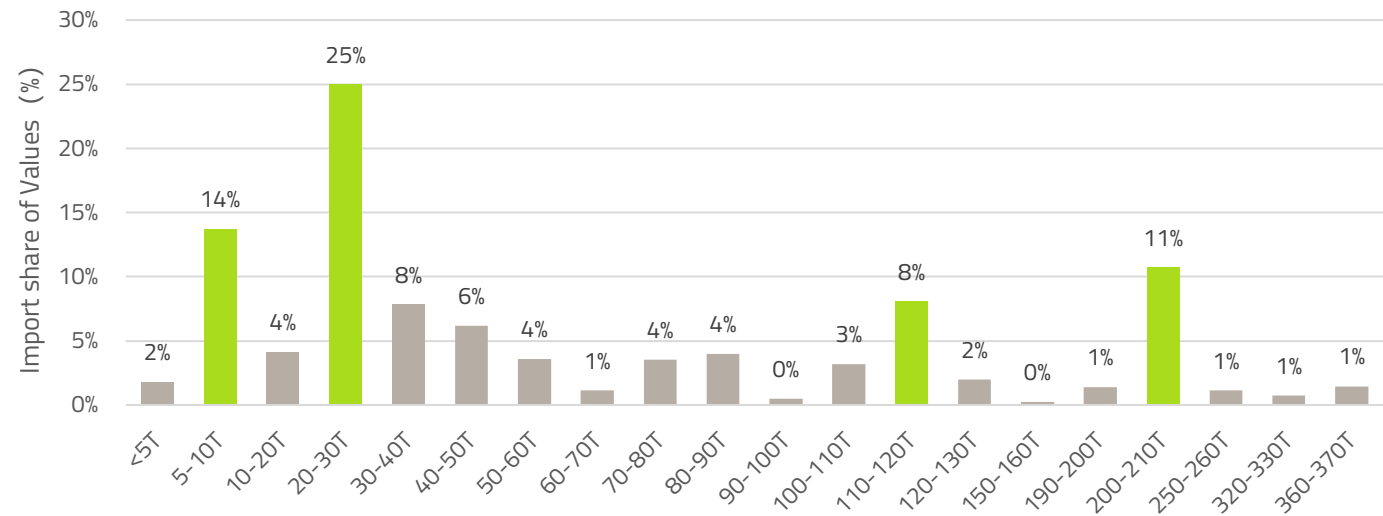
The import amount of excavators in Indonesia in 2023 is about **6 billion RMB**, and the key players in terms of value (the same below) were **Komatsu, Sany and Hitachi**, which accounted for 21%, 14.9% and 12.6% respectively (the total share was about 49%). **Zoomlion accounted for 4.9%.**



# Main Import Tonnage



Main Import Tonnage of Indonesian Excavator Value Share



Indonesia is one of the world’s major exporters of coal and nickel mines, which has the largest demand of excavator in Southeast Asia. The import of this country is dominated by medium, large, and mining excavators of 10 to 30 tons, 30 to 70 tons, and over 90 tons, accounting for a joint share of 76.8% (left chart). Its main application scenarios include open pit coal mining and nickel mining.

For a closer look, the specific import needs of this country are focusing on **20 to 30, 5 to 10, 200 tons** and **110 to 120 tons** of small, medium, and mining excavators, accounting for a joint share of 57%.

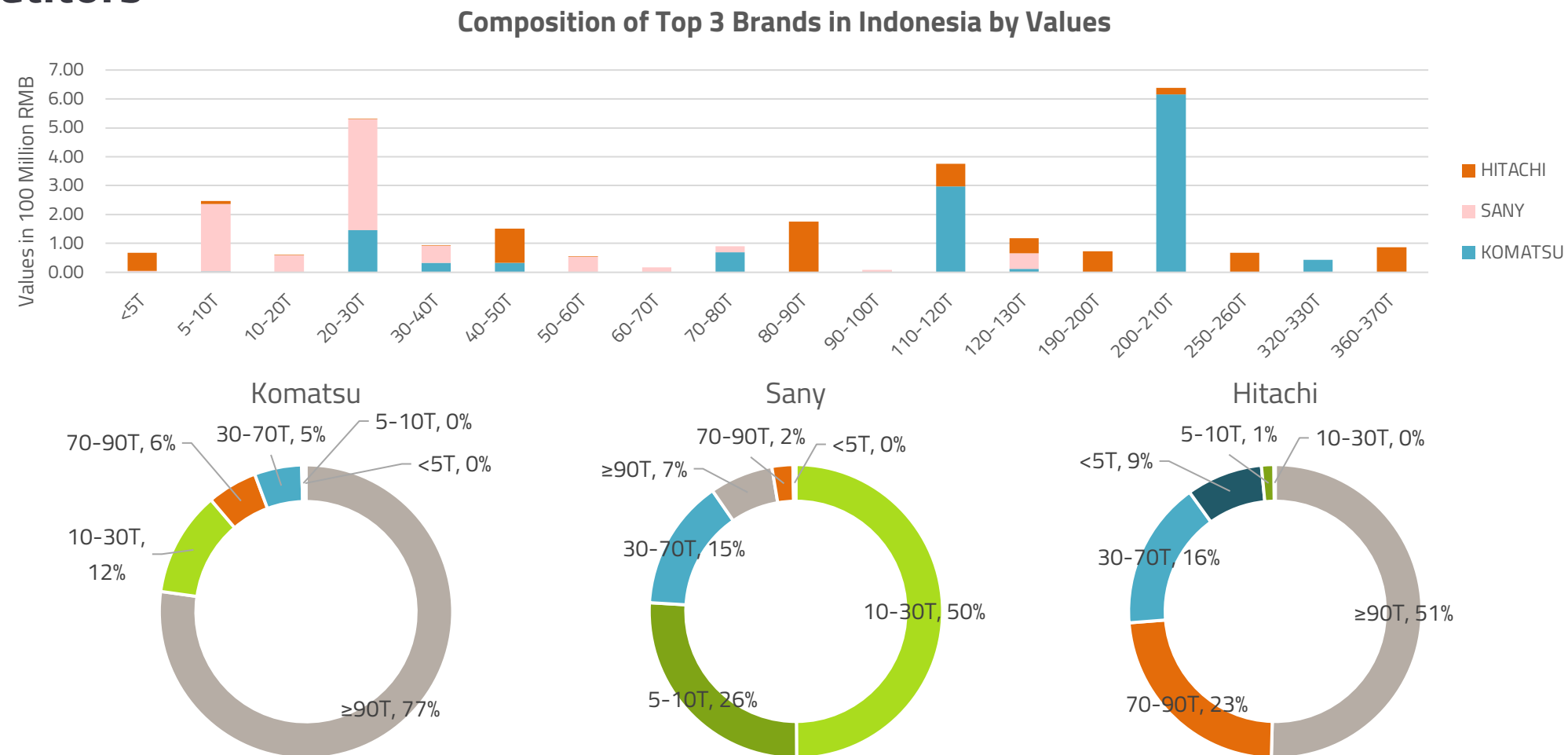
Tonnage	Units	Units (%)	Value (100 Million RMB)	Value (%)
<5T	534	5.7%	1.05	1.7%
5-10T	3,746	39.6%	8.18	13.7%
10-30T	3,770	39.9%	17.35	29.0%
30-70T	935	9.9%	11.14	18.6%
70-90T	154	1.6%	4.46	7.4%
≥90T	219	2.3%	17.47	29.2%
UNKNOWN	90	1.0%	0.19	0.3%
Grand Total	9,448	100.0%	59.84	100.0%



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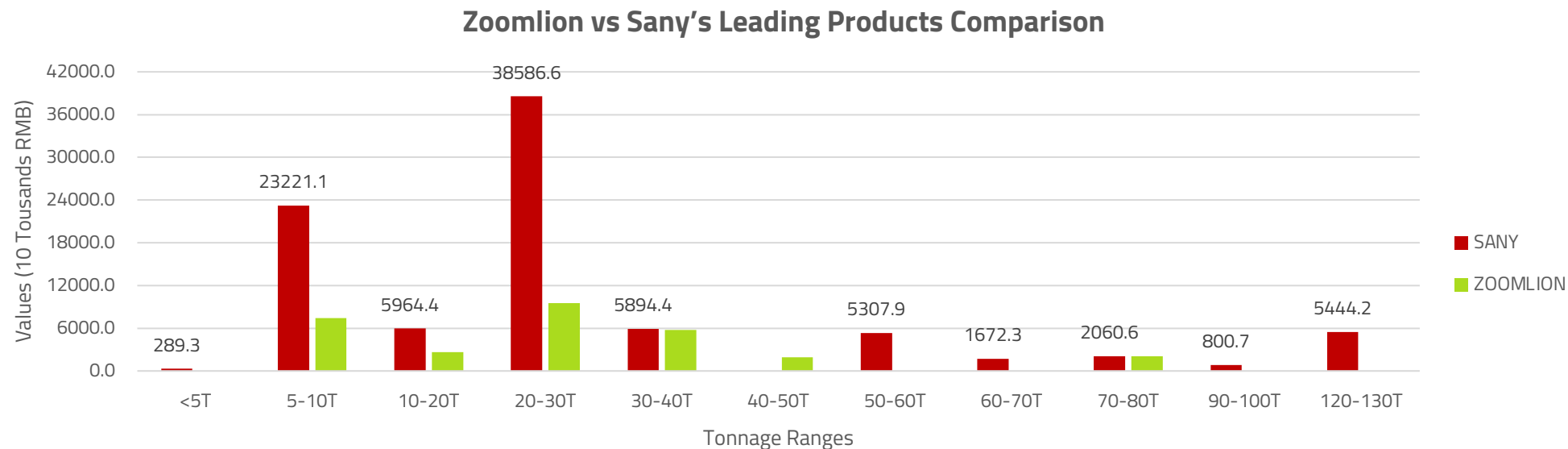
# **Competitors**

# Competitors



The three main selling brands in Indonesia, above 70 tons are led by Japanese brands Komatsu and Hitachi, with Komatsu mainly selling 200-ton and 110-ton mining excavators, and Hitachi mainly selling 80-ton and over 200-ton mining excavators. Sany accounts for a larger proportion of small excavators of 5 to 10 tons and medium excavators of 20 to 30 tons. **Zoomlion's product capacity structure are similar to Sany.**

# Comparison of Zoomlion and Sany's leading products



- Among the TOP3 import brands in Indonesia, Komatsu and Hitachi mainly large tonnage models. The import of Zoomlion product structure is the most similar to that of Sany (small and medium excavators are dominant);
- There is a certain gap between Zoomlion and Sany in the two ranges of 20 to 30 and 5 to 10. Similar models from these two brands are nearly the same in import prices (cost is similar);
- Based on the feedback from Zoomlion Indonesia subsidiary, Sany had a significant portion of its revenue from large Chinese-funded projects last year;
- Our large size excavators are new to Indonesian market , and have not yet established enough influence with our brand. According to the feedback from our subsidiary, we have had problems with the engines of our 75-ton excavators, and this requires us pay more attention to product quality.

# Competitor main selling models

Brand	Model	Ton	Unit	Unit price on invoice (10k RMB)	Similar products	Average import price (10k RMB)
KOMATSU	PC1250-11R	116.4	58	513.5	ZE1250G	
	PC2000-11R	205.7	6	1246.7		
SANY	SY215C	22.7	770	44.7	ZE215E	44.0 ▼
	SY75C	7.3	520	25.8	ZE75E-10	21.3 ▼
	SY215H	22.8	86	40.8	ZE215E	44.0 ▲
HITACHI	ZX870LCH-5G	84.0	52	315.9		
	EX1200-7	119.0	14	555.1	ZE1250G	
	ZX470LC-5G	46.0	5	165.1	ZE490EK-10	130.8 ▼
ZOOMLION	ZE215E	21.8	212	44.0		
	ZE75E-10	7.5	203	21.3		
	ZE370E	36.0	60	85.2		

\* Main selling model definition: Models accounting for more than 10% of the import value of the brand

- In Indonesia, Japanese brands are mainly imported by distributors, while others are mainly by their subsidiaries. The above table shows the import prices of the top3 brands and Zoomlion.
- **Mining excavators over 70 tons (nearly 2billion RMB market) account for 36% of Indonesian excavator demand.** According to the main selling models of competitors listed in the above table, Hitachi mainly sells 85-ton and 120-ton mining excavator, and Komatsu mainly sells 120-ton and 200-ton. For these tonnage ranges, **Zoomlion has no similar products in spectrum except 120-ton.**
- **By the understanding of previous Indonesian market segmentation, there is a large demand for 120-ton excavator (third), which dominated by Komatsu.** As of February 2024 Zoomlion sales data, there is no sales record of ZE1250G over recent two years. Zoomlion earthmoving has been in Indonesia relatively short, whereas brands such as Sany and Komatsu has entered this market for more than 10 years. Under the premise of similar warranty policy of aforementioned brands, there still has enough room for improvements in terms of reputation, quality and product adaptability for Zoomlion.

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# **Import Subjects**

# Import subjects

Importer	Brand	Units	Value (100 Million RMB)	Value (%)	Mark	Attribute
PT UNITED TRACTORS TBK	KOMATSU	196	14.76	15.1%	Distributor of Komatsu, Tadano, Scania and TD trucks. The main business cover heavy industry machinery, contract mining, coal and gold mining, civil engineering, and energy sectors. Mainly import mining excavators over 70 tons.	Distributor
PT DAYA KOBELCO CONSTRUCTION MACHINERY INDONESIA	KOBELCO	2832	12.91	13.2%	KOBELCO subsidiary	Subsidiary
PT SANY PERKASA	SANY	2675	12.39	12.6%	Sany subsidiary	Subsidiary
PT HEXINDO ADIPERKASA TBK	HITACHI	773	9.44	9.6%	Hitachi distributor	Distributor
PT XCMG GROUP INDONESIA	XCMG	1218	6.74	6.9%	XCMG subsidiary	Subsidiary
PT KOMATSU MARKETING&SUPPORT INDONESIA	KOMATSU	931	5.64	5.8%	Komatsu subsidiary. Mainly import excavators below 50 tons.	Subsidiary
PT ZOOMLION INDONESIA HEAVY INDUSTRY	ZOOMLION	1122	4.64	4.7%	Zoomlion subsidiary	Subsidiary
PT SANY INDONESIA MACHINERY	SANY	1020	4.37	4.5%	Sany subsidiary	Subsidiary
PT LIUGONG MACHINERY INDONESIA	LIUGONG	741	3.25	3.3%	Liugong subsidiary	Subsidiary
PT KOBEXINDO TRACTORS TBK	DOOSAN	191	2.64	2.7%	Heavy machinery distributor and renter	Distributor
PT SUNWARD INDONESIA EQUIPMENT	SUNWARD	694	2.62	2.7%	Sunward subsidiary	Subsidiary

*\* The table lists the importing entities that account for the top 80% of imports*

The top 80% of Indonesia's excavator imports are from brand subsidiaries. For brands such as Hitachi, Komatsu, and Volvo, have dealers in Indonesia.

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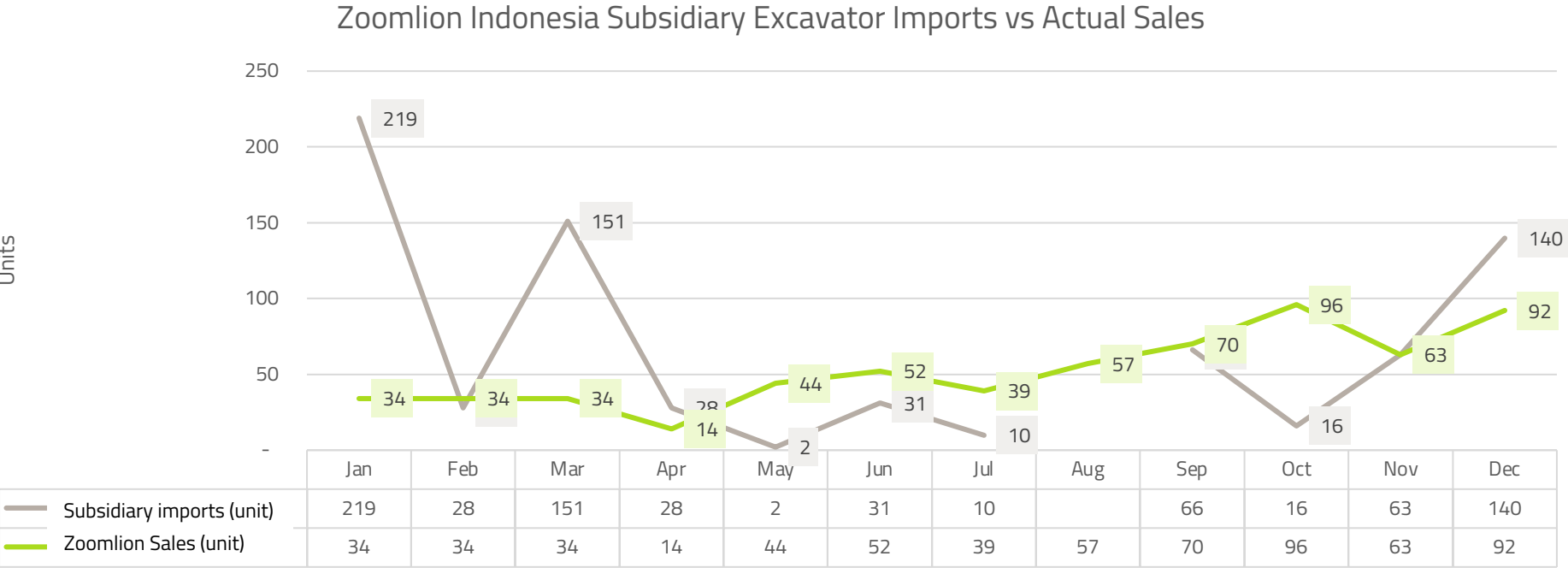
# **Overview of Zoomlion**



# List of Zoomlion excavators imported from Indonesia

Model	Value (10k RMB)	Units	Average import price (10k RMB)
ZE215E	9298.3	213	44.9
ZE370E	5122.4	60	85.2
ZE75E-10	4576.7	213	21.5
ZE60E-10	2704.3	154	17.3
ZE135E-10	2313.1	60	39.4
ZE490EK-10	1928.0	15	130.8
ZE730E-10	1527.5	6	250.5
ZE370E-10	644.4	8	80.6
ZE750G	523.5	2	261.8
ZE135-10	364.8	10	36.5
ZE215E-10	243.6	5	48.7
ZE75E	171.6	8	21.5
<b>In Total</b>	<b>29418.3</b>	<b>754</b>	

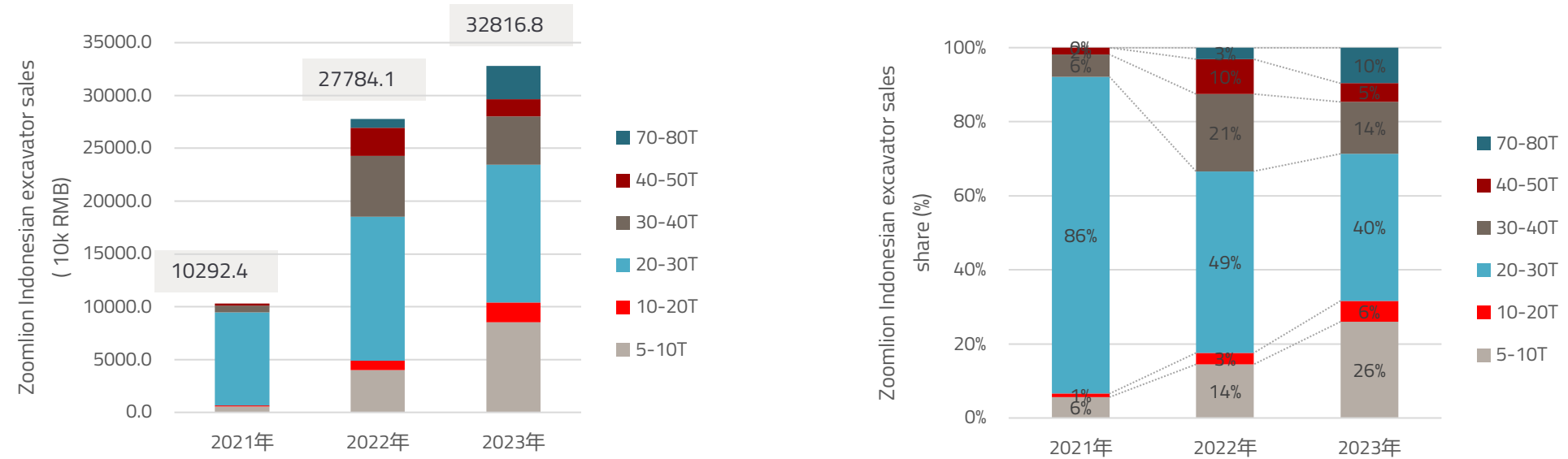
# Zoomlion Indonesia Subsidiary Excavator Imports



\* Source: Zoomlion Indonesian Excavator Sales Data of 2023

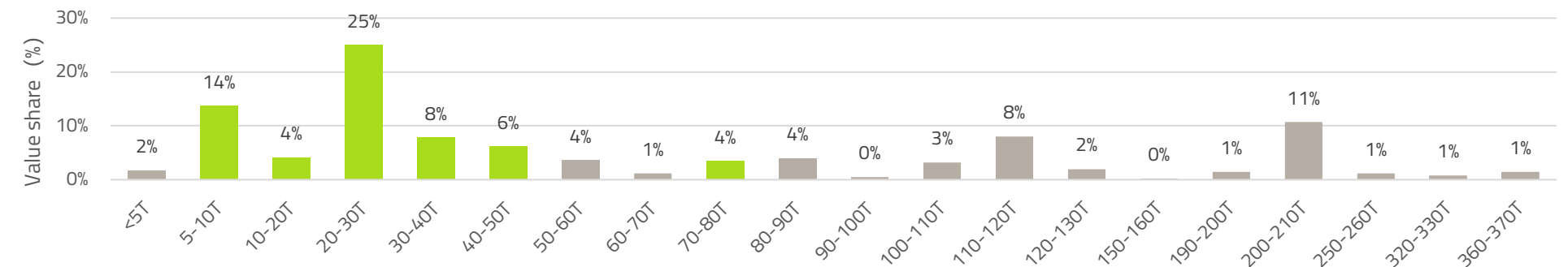
In 2023, Zoomlion's Indonesian subsidiary's excavator imports totaled \$294 million for 754 units, with actual sales of \$328 million for 629 units. 125 units of the difference should be inventoried for the coming year.

# Zoomlion Indonesian Sales



\* Source: Zoomlion Indonesian Excavator Sales Data 2021-2023

Indonesia Excavator Market Main Import Tonnage - Value Share (%)



\* Bars in green indicates Zoomlion has similar products/model

According to Zoomlion's Indonesia excavator sales data for the past three years, the amount has increased year by year (left chart). In terms of the proportion of product structure, the sales of 5 to 10 tons of small excavators and 70 to 80 tons of mining excavators increased significantly in the past three years. Except for 110-ton and 200-ton mining excavators, Zoomlion's sales are basically in line with the import structure of Indonesian market.

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# Summary

# Summary

## ➤ Macro-market overview

- Indonesia is the world's leading exporter of coal and nickel ores, with seeing a near-decade peak in raw material prices in 2022. Based on AEM statistics, the number of excavator sets exported globally to Indonesia over the past five years, which shows a positive correlation between the number of exports and the prices of the aforementioned raw materials;
- The economic phenomenon of low coal and nickel prices in 2023 may be one of the factors affecting Indonesia's excavator imports;
- With lower coal and nickel prices in early 2024, demand for excavators is not expected to increase much compared to year 23;
- According to Chinese export data, Heavy industry machinery export from China to Indonesia has exceeded 50% over the past four years, with a declining trend in recent years, especially after the year of 23.

## ➤ Key players

Indonesia's total excavator imports amounted to RMB 5,996 million in 2023, and the main selling brands were Komatsu, Sany and Hitachi, accounting for 21%, 14.9% and 12.6% respectively (a combined share of about 49%). Zoomlion accounting for 4.9% (Rank 6th).

## ➤ Main import tonnage

- The main application scenario of Indonesia's excavators is open pit coal and nickel mining, imports are dominated by small, medium and mining excavators of 20 to 30, 5 to 10, 200 tons and 110 to 120 tons, which account a total share for about 57%;
- The country's three main brands, more than 70 tons to Japanese brands Komatsu and Hitachi. Among them, Komatsu mainly sells 200-ton and 110-ton mining excavators, and Hitachi mainly sells 80-ton, 120-ton and 200-ton or more mining excavators; Sany accounts for a larger proportion of small excavators in the range of 5 to 10 tons and medium excavators in the range of 20 to 30 tons. Zoomlion's product tonnage structure is almost the same as Sany.

## ➤ Import subjects

The top 80% of Indonesia's excavator imports are from brand subsidiaries. For brands such as Hitachi, Komatsu, and Volvo, have dealers in Indonesia.

# Summary

## ➤ Zoomlion Indonesian Sales

- According to Zoomlion's Indonesia excavator sales data for the past three years, the amount has increased year by year (left chart).
- In terms of the proportion of product structure, the sales of 5 to 10 tons of small excavators and 70 to 80 tons of mining excavators increased significantly in the past three years.
- Except for 110-ton and 200-ton mining excavators, Zoomlion's sales are basically in line with the import structure of Indonesian market.

## ➤ Feedback from subsidiaries and Challenges

- Mining excavators above 70 tons (about 2.2-billion-yuan market) account for 36% of the excavator demand in Indonesia. As the popular selling range, there are no products of 85 and 200 tons in our on-sale spectrum. In addition, according to Zoomlion's sales data as of February 2024, there is no sales record of ZE1250G in Indonesia until now;
- There is a certain gap between Zoomlion and Sany in the two ranges of 20 to 30 and 5 to 10. Based on the feedback from Zoomlion Indonesia subsidiary, Sany had a significant portion of its revenue from large Chinese-funded projects last year;
- Our large size excavators are new to Indonesian market , and have not yet established enough influence with our brand. According to the feedback from our subsidiary, we have had problems with the engines of our 75-ton excavators, and this requires us pay more attention to product quality.
- Zoomlion earthmoving has been in Indonesia relatively short, whereas brands such as Sany and Komatsu has entered this market for more than 10 years. Under the premise of similar warranty policy of aforementioned brands, there still has enough room for improvements in terms of reputation, quality and product adaptability for us.



# 谢谢！



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