

Cranes Market by Type (Overhead Travelling Cranes; Transporter Cranes, Gantry Cranes, & Bridge Cranes; Tower Cranes; and Portal or Pedestal Jib Cranes), Mobility (Static and Mobile), and Business Type (Original Equipment Manufacturer (OEM) and Aftermarket): Global Opportunity Analysis and Industry Forecast, 2020–2027

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Abstracts

The cranes market size is expected to reach \$41,186.6 million in 2027, from \$33,616.5 million in 2019, growing at a CAGR of 4.8% from 2020 to 2027. Crane is a mechanical device equipped with wire ropes, hoist ropes, sheeves, or chains, which can be utilized for material handling applications on industries and construction sites. Cranes can lift and transport heavy material in enclosed and open sites and find application in automotive, oil & gas, construction, marine, shipbuilding, and various other industries. Furthermore, they are majorly distinguished on the basis of their mobility feature. Static cranes include tower cranes, overhead travelling cranes, girder cranes, bridge cranes, and others, whereas mobile cranes are characterized according to their movement mechanism that include crawler cranes and wheeled cranes.

Although the infrastructure industry has witnessed a major downturn in the developed countries, including the U.S. and the UK, the developing countries exhibit high growth potential in the construction industry. The tight fiscal conditions and lack of government funding have overcome by increase in focus on public–private partnerships (PPPs). PPPs have been implemented in various countries such as South Korea and India. Increase in PPPs and surge in investments through private channels can assist in boosting the infrastructure industry, thereby driving the growth of the market. Furthermore, increase in focus on aftermarket and services industry notably contributes

toward the growth of the market. Many players in the market aim at developing their aftersales service capabilities to gain consumer trust and lead the market. Furthermore, the easy accessibility and mobility feature of mobile cranes boost their demand over static and tower cranes.

However, unavailability of skilled labor in the manufacturing industry is one of the major restraining factors of the cranes market. This is attributed to the fact that cranes exhibit complicated configurations, and achieving desirable results requires extensive training of the operator. Moreover, fluctuations in raw material prices hinder the growth of the cranes market significantly.

On the contrary, various companies are investing in domestic manufacturing in many developing countries such as India and Sri Lanka, which is expected to provide lucrative opportunities to small and new crane manufacturers to expand their business capabilities during the forecast period.

The global cranes market is segmented on the basis of type, mobility, business type, and region. Depending on type, the market is classified into overhead travelling cranes; transporter cranes, gantry cranes, & bridge cranes; and tower cranes & portal or pedestal jib cranes. According to business type, it is categorized into original equipment manufacturer (OEM) and aftersales. By mobility, it is classified into static and mobile.

The global cranes market is analyzed across North America (the U.S., Canada, and Mexico), Europe (the UK, Germany, France, Italy, and rest of Europe), Asia-Pacific (China, India, Japan, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa). Asia-Pacific is expected to hold the largest market share throughout the study period, however, LAMEA is likely to grow at the fastest rate.

COMPETITION ANALYSIS

The key market players profiled in the report include Cargotec Corporation, Kito Corporation, Konecranes Plc, Liebherr-International AG, Manitowoc Company, Inc., SANY Heavy Industry Co. Ltd., Tadano Ltd., Terex Corporation, Xuzhou Construction Machinery Group Co., Ltd., and Zoomlion Heavy Industry Science and Technology Co., Ltd.

KEY BENEFITS FOR STAKEHOLDERS

The report provides an extensive analysis of the current and emerging global

cranes market trends and dynamics.

In-depth analysis of the market is conducted by constructing market estimations for the key market segments between 2019 and 2027.

Extensive analysis of the market is conducted by following key product positioning and monitoring of the top competitors within the market framework.

A comprehensive cranes market opportunity analysis of all the countries is also provided in the report.

The global cranes market forecast analysis from 2020 to 2027 is included in the report.

The key players within the market are profiled in this report and their strategies are analyzed thoroughly, which help to understand the competitive outlook of the industry.

GLOBAL CRANES MARKET SEGMENTS

BY TYPE

Overhead Travelling Cranes

Transporter Cranes, Gantry Cranes, & Bridge Cranes

Tower Cranes & Portal or Pedestal Jib Cranes

BY BUSINESS TYPE

Original Equipment Manufacturers (OEM)

Aftersales

BY MOBILITY

Static

Mobile

BY REGION

North America

U.S.

Canada

Mexico

Europe

Germany

The UK

France

Italy

Rest of Europe

Asia-Pacific

China

India

Japan

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

KEY PLAYERS

Cargotec Corporation

Kito Corporation

Konecranes Plc

Liebherr-International AG

Manitowoc Company, Inc.

SANY Heavy Industry Co. Ltd.

Tadano Ltd.

Terex Corporation

Xuzhou Construction Machinery Group Co., Ltd.

Zoomlion Heavy Industry Science and Technology Co., Ltd.

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