

Mobile Crane Market by Boom Type (Lattice Boom and Telescopic Boom), Carrier Type (Wheel Mounted and Track Mounted), Terrain Type (On-road, Rough Terrain, and All-Terrain), End-User Industry (Residential and Commercial Buildings, Infrastructure, Manufacturing, and Utilities), and Business Type (Original Equipment Manufacturer (OEM) and Aftermarket): Global Opportunity Analysis and Industry Forecast, 2020–2027

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Abstracts

The global mobile cranes market size is expected to reach \$17,955.8 million in 2027, from \$14,060.1 million in 2019, growing at a CAGR of 6.0% from 2020 to 2027. Mobile cranes are designed for lifting and transportation of heavy objects on construction, manufacturing, and other sites. Mobile cranes have self erection abilities, which make them suitable for use in compact urban spaces and construction sites. In addition, mobile cranes can be remotely operated, which reduces the risk of accidents and fatalities caused due to collapsing of weight. Moreover, mobile cranes generally have hydraulic telescopic booms or lattice booms and can be further attached with hook or load handling devices, including rails, chains, wire, and others.

Although the infrastructure industry has witnessed a major downturn in developed countries, including the U.S., the UK, and others, whereas the developing countries have high growth potential in the construction industry. The tight fiscal conditions and lack of government funding has overcome by increase in focus on public-private partnerships (PPPs). PPPs have been implemented in various countries such as South Korea, India, and others. The boost in PPPs and surged investments through private

channels can assist in boosting the infrastructure industry; thereby, driving the demand and growth of mobile cranes market. Moreover, increase in focus on aftermarket and services industry can also help in driving the mobile cranes market growth. 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 boosts their demand over static and tower cranes. This further boosts the demand for mobile cranes; hence, driving the growth of the market.

However, the weight limitations and lower reach than static and tower cranes restrain the mobile cranes market growth significantly. Due to the compact size restrictions, mobile cranes have limited capabilities which hinders the market growth.

However, the technological developments in mobile cranes such as remote access, load identification and management, and other similar features are anticipated to create opportunities for the growth of the mobile cranes market during the forecast period.

The global mobile cranes market is segmented on the basis of boom type, type, end-user industry, business type, and region. Based on boom type, the mobile cranes market is bifurcated into lattice boom and telescopic boom. According to carrier type, the global mobile cranes market is categorized into wheel mounted and track mounted. By terrain type, the market is segmented into on-road, rough terrain, and all-terrain. By end-user industry, the market is classified into residential and commercial buildings, infrastructure, manufacturing, and utilities. Based on business time, the market is fragmented into original equipment manufacturers (OEM) and aftermarket.

The global mobile 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, and LAMEA is expected to grow at the fastest rate.

COMPETITION ANALYSIS

The key market players profiled in the report include Altec, Inc., Cargotec Corporation, Liebherr-International AG, Manitowoc Company, Inc., SANY Global, Tadano, Inc., Terex Corporation, XCMG, Zoomlion Heavy Industry Science & Technology Co., Ltd., and Kobelco Construction Machinery Co., Ltd.

Many competitors in the mobile cranes market adopted acquisition as their key developmental strategy to expand their geographical foothold and upgrade their product technologies. For instance, in August 2018, Cargotec Corporation based in Finland through its business division Hiab, announced the acquisition of Effer loader cranes business from the CTE Group. The acquisition of Effer complements the loader cranes portfolio and expand its range of heavy cranes including the more than 100-ton segment. In addition, companies are also adopting business expansion strategies to enhance their geographical footprint. For instance, in September 2019, the company Manitowoc opened a new facility in the Philippines, which consists of a warehouse and a workshop and extends over 2,900 m² area. The new facility enhances the foothold of the company in the Philippines.

KEY BENEFITS FOR STAKEHOLDERS

The report provides an extensive analysis of the current and emerging global mobile 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 mobile cranes market opportunity analysis of all the countries is also provided in the report.

The global mobile 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 understand the competitive outlook of the industry.

GLOBAL MOBILE CRANES MARKET SEGMENTS

BY BOOM TYPE

Lattice Boom

Telescopic Boom

BY CARRIER TYPE

Wheel mounted

Track mounted

BY TERRAIN TYPE

On-road

Rough terrain

All-terrain

BY END-USER INDUSTRY

Residential and commercial buildings

Infrastructure

Manufacturing

Utilities

BY BUSINESS TYPE

Original Equipment Manufacturer (OEM)

Aftermarket

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

Altec, Inc.

Cargotec Corporation

Liebherr-International AG

Manitowoc Company, Inc.

SANY Global

Tadano, Inc.

Terex Corporation

XCMG

Zoomlion Heavy Industry Science & Technology Co., Ltd.

Kobelco Construction Machinery Co., Ltd.

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