

Global Crane Market Size study, by Type (Mobile Crane, Fixed Crane, and Marine and Off-shore Crane), by Application Type (Construction and Mining, Marine and Offshore, and Industrial Applications) and Regional Forecasts 2022-2028

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Abstracts

Global Crane Market is valued at approximately USD 35.54 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 6.3% over the forecast period 2022-2028. Cranes are equipped with cables and pulleys that are useful when it comes to moving objects. They are usually temporary structures that are either mounted on a custom-built vehicle or fixed to the ground. Growth of end-user industries such as manufacturing, construction, material loading, shipbuilding, and others is majorly driving growth of the market. According to Statista, construction industry spending worldwide surged from USD 12.5 trillion in 2020 to USD 12.9 trillion in 2021 and is expected to reach USD 14.8 trillion by 2025. Also, government infrastructure projects are injecting growth into the market. In 2016, the United Kingdom government-initiated National Infrastructure Delivery Plan 2016–2021 by investing approximately USD 393.25 billion over the period of 5 years. Furthermore, new product launches and technological advancements in the product are expected to fuel demand in coming years. In February 2022, Terex India launched 'Franna' brand of pick and carry cranes for catering needs of industries such as construction, ports, and others. Additionally, in April 2022, Tadano Ltd. made an announcement regarding commercializing the world's first electric rough terrain crane. This crane will be able to drive to the job site and complete all lifting operations using battery/electric, instead of diesel power to deliver zero-emissions operation. However, high cost of purchase and maintenance are major factors projected to hamper growth in coming years.

The key regions considered for the Global Crane market study include Asia Pacific,

North America, Europe, Latin America, and Rest of the World. Asia Pacific is leading the global market with the highest revenue and is also expected to grow with the highest growth rate during forecast period owing to rapid growth in end-user industries such as construction, manufacturing, infrastructure development and others.

Major market players included in this report are:

Liebherr Group

Terex Corporation

XCMG Construction Machinery Co. Ltd.

The Manitowoc Company

Cargotec Oyj, Tadano Ltd.

Zoomlion Heavy Industry Science & Technology Co., Ltd.

Kobelco

Sany Group

Kato

Pelloby Ltd.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Mobile Crane

Fixed Crane

Marine and Offshore Crane

By Application Type:

Construction and Mining

Marine and Offshore

Industrial Applications

By Region:

North America

U.S.

Canada

Europe

UK

Germany
France
Spain
Italy
ROE

Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Crane Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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