

# **Global Crane and Hoist Market Size study, by Crane Type (Mobile Cranes, Fixed Cranes), by Hoist Type (Wire Rope, Roller Load Chain, Welded Link Load Chain, Others), by Crane Operation (Hydraulic, Electric, Hybrid), by Hoist Operation (Pneumatic, Electric, Hydraulic) and Regional Forecasts 2020-2027**

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## **Abstracts**

Global Crane Market is valued approximately at USD 36.8 billion in 2019 and is anticipated to grow with a CAGR of 5.22% over the forecast period 2020-2027. A crane is a mechanical vehicle equipped with wires, hoist ropes and chains used to uplift or displace heavy materials or substances beyond human capacity. Cranes are available in variety of sizes and utilized majorly in the marine, construction and mining industries. A hoist rope is a device used to load or lower materials using a drum or a wheel. As per requirements crane and hoist are of several types such as power travel wire hoist, flameproof hoist, bridge cranes and many more. Due to rapid urbanization world, a tremendous rise in the construction sector has been observed which drives the market growth of crane and hoist market. For Instance: In 2018, as per United Nations 55% of the world's population reside in urban areas which is estimated to increase up to approximately 68% by 2050. Additionally, rehabilitation of public building, public parks, schools, airports and other support the market growth. Further, in the emerging economies such as India and China, government activities to remove the rising encroachments for establishment of clean and smart accelerates the use of cranes. For Instance: As per Deccan Chronicles in June 2017, around 7% percent of the government land has been under encroachment. Crane and hoist can also be vitally used to increase efficiency, increase production, lower the labor costs and to ensure better working conditions. Moreover, developments in the green projects such as hydroelectric dams and windmills create opportunities for the market growth. However,

factors such as rising carbon emission, higher investment to purchase cranes and lack of skilled persons to operate crane are the major restraining factors which impede the growth of the market over the forecast period of 2020-2027.

The regional analysis of global Crane and Hoist market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. Asia Pacific is the leading/significant region across the world due to rapid urbanization. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027. Factors such growth in the construction sector and surge in acceptance of green projects across emerging economies such as China and India would create lucrative growth prospects for the Crane and Hoist market across Asia-Pacific region.

Major market player included in this report are:

The Liebherr Group (Germany)  
Cargotec Oyj (Finland)  
Konecranes Oyj (Finland)  
Mammoet (Netherlands)  
Alltech industries India pvt. Ltd (India)  
Terex Corporation (US)  
Hitachi Sumitomo Heavy Industries Construction Crane Co., Ltd. (Japan)  
Kato Works Co., Ltd. (Japan)  
Columbus McKinnon Corporation (US)  
ZPMC (Shanghai Zhenhua Heavy Industries Company Limited) (China)

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 Crane Type:

Mobile Cranes

Fixed Cranes

**By Hoist Type:**

Wire Rope

Roller Load Chain

Welded Link Load Chain

Others

**By Crane Operation:**

Hydraulic

Electric

Hybrid

**By Hoist Operation:**

Pneumatic

Electric

Hydraulic

**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 – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Crane and Hoist 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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Cargotec Oyj (Finland)  
Konecranes Oyj (Finland)

Mammoet (Netherlands)  
Alltech industries India pvt. Ltd (India)  
Terex Corporation (US)  
Hitachi Sumitomo Heavy Industries Construction Crane Co., Ltd. (Japan)  
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