

Truck Mounted Knuckle Boom Cranes Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2025 - 2034

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Abstracts

The Global Truck Mounted Knuckle Boom Cranes Market was valued at USD 813.1 million in 2024 and is estimated to grow at a CAGR of 4% to reach USD 1.19 billion by 2034, driven by rising demand for compact and efficient lifting equipment across multiple sectors such as utilities, logistics, and construction. These cranes are mounted on trucks, enabling high mobility and functionality in urban and remote project locations. Their articulated arm design allows for better maneuverability in space-constrained areas, making them indispensable in modern infrastructure and utility operations.

As industries continue to automate and streamline their processes, technologically enhanced crane systems are becoming the standard. Features like remote-control functionality, improved load management, and integrated safety systems are optimizing job site performance. These tools help reduce manual workload while increasing productivity and job accuracy. Businesses are increasingly investing in multifunctional machines that can perform multiple tasks and reduce labor dependency, aligning well with the capabilities of knuckle boom cranes. Additionally, market interest is rising for equipment that supports precision handling, real-time monitoring, and energy-efficient performance.

In 2024, the light-duty crane segment held a notable 40% share and is forecasted to reach USD 400 million by 2034. Light-duty truck-mounted knuckle boom cranes, typically with a lifting capacity under 15 tons, are the preferred choice for urban development projects, telecom upgrades, and municipal work. Their compact build, simple setup, and lower operational costs make them attractive to small contractors and local authorities. These cranes are particularly favored in densely populated or restricted-access areas where larger equipment is impractical. In emerging markets,

increased investment in telecom infrastructure and electrification programs boosts their adoption.

Hydraulic-powered systems segment held a 48% share in 2024 as these systems are widely recognized for their strength, precision, and adaptability. Their compatibility with modern sensors and load-control technologies enables better performance in demanding tasks like heavy lifting, accurate positioning, and repetitive operations. Users benefit from smooth operation, improved energy usage, and reduced mechanical strain, making hydraulic cranes suitable across several applications.

China Truck Mounted Knuckle Boom Cranes Market generated USD 193.9 million in 2024, driven by rapid urban expansion and significant infrastructure investment. National incentives and domestic manufacturing capacity continue to support the strong growth of this sector in the region. The country's aggressive push for industrialization and smart infrastructure initiatives has spurred demand for advanced lifting solutions such as truck-mounted knuckle boom cranes. Government-backed subsidies and projects aimed at enhancing logistics and construction capabilities have bolstered the sector, making China a leader in both production and consumption of these cranes.

To boost market share and brand presence, leading companies like Palfinger, Hiab, HMF Group, and Manitex International are investing in advanced crane technologies with smart safety systems and telematics integration. Amco Veba and CPS Group are expanding through global partnerships and localized manufacturing strategies to enhance accessibility and reduce costs. Action Construction Equipment and Mikron Hidrolik focus on diversifying product lines to meet evolving client needs. ATLAS Group and SANY emphasize R&D to develop high-efficiency, lightweight cranes, further reinforcing their competitive positions in the global market.

Companies Mentioned

Action Construction Equipment, Amco Veba, ATLAS Group, Century Cranes, Cormach, CPS Group, Fassi Gru, FURUKAWA UNIC, Heila Cranes, Hiab, Hidrokon, HMF Group, Iowa Mold Tooling, JomacLTD, Manitex International, Mikron Hidrolik, Nandan GSE, Palfinger, SANY, Xuzhou BOB-LIFT Construction Machinery

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