

# **Tower Crane Market Report by Type (Self-Erecting, Luffing Jib, Hammer Head, Flat Top), Lifting Capacity (Less than 5 Ton, 6 to 10 Ton, More than 10 Ton), End Use Industry (Building Construction, Infrastructural Construction, Energy, and Others), and Region 2024-2032**

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## **Abstracts**

The global tower crane market size reached US\$ 7.4 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 11.1 Billion by 2032, exhibiting a growth rate (CAGR) of 4.6% during 2024-2032.

A tower crane is a machine capable of lifting heavy goods, such as steel, concrete, large tools like acetylene torches and generators, and other building materials with minimum human assistance. It comprises a base, mast, slewing unit, working and machinery arm, hook and trolley, and operator cab. It is also equipped with a maximum load limit and a load-moment limit switch to prevent the tower crane from overloading. In addition, it is fixed to the ground on a concrete slab and sometimes attached to the sides of different structures.

### **Tower Crane Market Trends:**

With the rising technological advancements and improvements, tower cranes have become safer and more compact. This, in confluence with the increasing automation in the construction sector, represents one of the key factors impelling the growth of the market. Moreover, governing authorities of numerous countries are increasingly focusing on infrastructure development, which involves the construction of basic foundational services, such as buildings, bridges, dams, pipelines, road networks, ports, railways, and aqueducts. This, coupled with the rising utilization of tower cranes at

construction sites of the residential, commercial, and industrial sectors, is positively influencing the market. Apart from this, the integration of anti-collision devices in tower cranes helps prevent collision with nearby structures, buildings, trees, and other tower cranes working in close vicinity. Remote crane operation also allows users to move from a dangerous and harsh working environment to the safety of a control room, which is propelling the market growth. Furthermore, the rising urbanization has accelerated the construction of high-rise and tall buildings around the world. These factors collectively are projected to strengthen the growth of the market in the upcoming years.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global tower crane market report, along with forecasts at the global, regional and country level from 2024-2032. Our report has categorized the market based on type, lifting capacity and end use industry.

#### Breakup by Type:

- Self-Erecting
- Luffing Jib
- Hammer Head
- Flat Top

#### Breakup by Lifting Capacity:

- Less than 5 Ton
- 6 to 10 Ton
- More than 10 Ton

#### Breakup by End Use Industry:

- Building Construction
- Infrastructural Construction
- Energy
- Others

#### Breakup by Region:

- North America

United States  
Canada  
Asia-Pacific  
China  
Japan  
India  
South Korea  
Australia  
Indonesia  
Others  
Europe  
Germany  
France  
United Kingdom  
Italy  
Spain  
Russia  
Others  
Latin America  
Brazil  
Mexico  
Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Action Construction Equipment Ltd., Eng Cranes Srl, Favelle Favco Berhad (Muhibbah Engineering), HKTC, JASO Tower Cranes, Liebherr, Sany Heavy Industry Co. Ltd, Shandong Huaxia Group Co. Ltd., Terex Corporation, WOLFFKRAN International AG, Yongmao Holdings Limited and Zoomlion Heavy Industry Science and Technology Co. Ltd.

Key Questions Answered in This Report

1. What was the size of the global tower crane market in 2023?
2. What is the expected growth rate of the global tower crane market during 2024-2032?
3. What are the key factors driving the global tower crane market?
4. What has been the impact of COVID-19 on the global tower crane market?
5. What is the breakup of the global tower crane market based on the type?
6. What is the breakup of the global tower crane market based on the lifting capacity?

7. What is the breakup of the global tower crane market based on end use industry?
8. What are the key regions in the global tower crane market?
9. Who are the key players/companies in the global tower crane market?

## Contents

### 1 PREFACE

### 2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
  - 2.3.1 Primary Sources
  - 2.3.2 Secondary Sources
- 2.4 Market Estimation
  - 2.4.1 Bottom-Up Approach
  - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

### 3 EXECUTIVE SUMMARY

### 4 INTRODUCTION

- 4.1 Overview
- 4.2 Key Industry Trends

### 5 GLOBAL TOWER CRANE MARKET

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Forecast

### 6 MARKET BREAKUP BY TYPE

- 6.1 Self-Erecting
  - 6.1.1 Market Trends
  - 6.1.2 Market Forecast
- 6.2 Luffing Jib
  - 6.2.1 Market Trends
  - 6.2.2 Market Forecast
- 6.3 Hammer Head

- 6.3.1 Market Trends
- 6.3.2 Market Forecast
- 6.4 Flat Top
  - 6.4.1 Market Trends
  - 6.4.2 Market Forecast

## **7 MARKET BREAKUP BY LIFTING CAPACITY**

- 7.1 Less than 5 Ton
  - 7.1.1 Market Trends
  - 7.1.2 Market Forecast
- 7.2 6 to 10 Ton
  - 7.2.1 Market Trends
  - 7.2.2 Market Forecast
- 7.3 More than 10 Ton
  - 7.3.1 Market Trends
  - 7.3.2 Market Forecast

## **8 MARKET BREAKUP BY END USE INDUSTRY**

- 8.1 Building Construction
  - 8.1.1 Market Trends
  - 8.1.2 Market Forecast
- 8.2 Infrastructural Construction
  - 8.2.1 Market Trends
  - 8.2.2 Market Forecast
- 8.3 Energy
  - 8.3.1 Market Trends
  - 8.3.2 Market Forecast
- 8.4 Others
  - 8.4.1 Market Trends
  - 8.4.2 Market Forecast

## **9 MARKET BREAKUP BY REGION**

- 9.1 North America
  - 9.1.1 United States
    - 9.1.1.1 Market Trends
    - 9.1.1.2 Market Forecast

- 9.1.2 Canada
  - 9.1.2.1 Market Trends
  - 9.1.2.2 Market Forecast
- 9.2 Asia-Pacific
  - 9.2.1 China
    - 9.2.1.1 Market Trends
    - 9.2.1.2 Market Forecast
  - 9.2.2 Japan
    - 9.2.2.1 Market Trends
    - 9.2.2.2 Market Forecast
  - 9.2.3 India
    - 9.2.3.1 Market Trends
    - 9.2.3.2 Market Forecast
  - 9.2.4 South Korea
    - 9.2.4.1 Market Trends
    - 9.2.4.2 Market Forecast
  - 9.2.5 Australia
    - 9.2.5.1 Market Trends
    - 9.2.5.2 Market Forecast
  - 9.2.6 Indonesia
    - 9.2.6.1 Market Trends
    - 9.2.6.2 Market Forecast
  - 9.2.7 Others
    - 9.2.7.1 Market Trends
    - 9.2.7.2 Market Forecast
- 9.3 Europe
  - 9.3.1 Germany
    - 9.3.1.1 Market Trends
    - 9.3.1.2 Market Forecast
  - 9.3.2 France
    - 9.3.2.1 Market Trends
    - 9.3.2.2 Market Forecast
  - 9.3.3 United Kingdom
    - 9.3.3.1 Market Trends
    - 9.3.3.2 Market Forecast
  - 9.3.4 Italy
    - 9.3.4.1 Market Trends
    - 9.3.4.2 Market Forecast
  - 9.3.5 Spain

- 9.3.5.1 Market Trends
- 9.3.5.2 Market Forecast
- 9.3.6 Russia
  - 9.3.6.1 Market Trends
  - 9.3.6.2 Market Forecast
- 9.3.7 Others
  - 9.3.7.1 Market Trends
  - 9.3.7.2 Market Forecast
- 9.4 Latin America
  - 9.4.1 Brazil
    - 9.4.1.1 Market Trends
    - 9.4.1.2 Market Forecast
  - 9.4.2 Mexico
    - 9.4.2.1 Market Trends
    - 9.4.2.2 Market Forecast
  - 9.4.3 Others
    - 9.4.3.1 Market Trends
    - 9.4.3.2 Market Forecast
- 9.5 Middle East and Africa
  - 9.5.1 Market Trends
  - 9.5.2 Market Breakup by Country
  - 9.5.3 Market Forecast

## **10 SWOT ANALYSIS**

- 10.1 Overview
- 10.2 Strengths
- 10.3 Weaknesses
- 10.4 Opportunities
- 10.5 Threats

## **11 VALUE CHAIN ANALYSIS**

## **12 PORTERS FIVE FORCES ANALYSIS**

- 12.1 Overview
- 12.2 Bargaining Power of Buyers
- 12.3 Bargaining Power of Suppliers
- 12.4 Degree of Competition



12.5 Threat of New Entrants

12.6 Threat of Substitutes

## **13 PRICE ANALYSIS**

## **14 COMPETITIVE LANDSCAPE**

14.1 Market Structure

14.2 Key Players

14.3 Profiles of Key Players

14.3.1 Action Construction Equipment Ltd.

14.3.1.1 Company Overview

14.3.1.2 Product Portfolio

14.3.1.3 Financials

14.3.2 Eng Cranes Srl

14.3.2.1 Company Overview

14.3.2.2 Product Portfolio

14.3.3 Favelle Favco Berhad (Muhibbah Engineering)

14.3.3.1 Company Overview

14.3.3.2 Product Portfolio

14.3.3.3 Financials

14.3.4 HKTC

14.3.4.1 Company Overview

14.3.4.2 Product Portfolio

14.3.5 JASO Tower Cranes

14.3.5.1 Company Overview

14.3.5.2 Product Portfolio

14.3.6 Liebherr

14.3.6.1 Company Overview

14.3.6.2 Product Portfolio

14.3.6.3 SWOT Analysis

14.3.7 Sany Heavy Industry Co. Ltd

14.3.7.1 Company Overview

14.3.7.2 Product Portfolio

14.3.7.3 Financials

14.3.7.4 SWOT Analysis

14.3.8 Shandong Huaxia Group Co. Ltd.

14.3.8.1 Company Overview

14.3.8.2 Product Portfolio

#### 14.3.9 Terex Corporation

14.3.9.1 Company Overview

14.3.9.2 Product Portfolio

14.3.9.3 Financials

14.3.9.4 SWOT Analysis

#### 14.3.10 WOLFFKRAN International AG

14.3.10.1 Company Overview

14.3.10.2 Product Portfolio

#### 14.3.11 Yongmao Holdings Limited

14.3.11.1 Company Overview

14.3.11.2 Product Portfolio

14.3.11.3 Financials

14.3.11.4 SWOT Analysis

#### 14.3.12 Zoomlion Heavy Industry Science and Technology Co. Ltd.

14.3.12.1 Company Overview

14.3.12.2 Product Portfolio

14.3.12.3 Financials

## I would like to order

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