

# Global Cranes Market - Forecasts from 2018 to 2023

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## Abstracts

The global cranes market is expected to reach US\$43.417 billion by the end of 2023, increasing from US\$31.478 billion in 2017, growing at a CAGR of 5.51% during the forecast period. Growing global construction industry is the key driver of cranes market across the globe as these material handling equipment work best with heavy machineries. Moreover, cranes are used on construction sites to load/unload heavy material component which is impossible for human labor to do. Rising shipbuilding industry owing to rising demand for oil and other raw materials overseas coupled with high funding for military ships will propel the growth of global cranes market during the forecast period. APAC region will witness the fastest growth of regional cranes market due to rising infrastructure development and increase in construction activities in emerging economies such as China, India and South Korea.

This research study examines the current market trends related to the demand, supply, and sales, in addition to the recent developments. Major drivers, restraints, and opportunities have been covered to provide an exhaustive picture of the market. The analysis presents in-depth information regarding the development, trends, and industry policies and regulations implemented in each of the geographical regions. Further, the overall regulatory framework of the market has been exhaustively covered to offer stakeholders a better understanding of the key factors affecting the overall market environment.

Identification of key industry players in the industry and their revenue contribution to the overall business or relevant segment aligned to the study have been covered as a part of competitive intelligence done through extensive secondary research. Various studies and data published by industry associations, analyst reports, investor presentations, press releases and journals among others have been taken into consideration while conducting the secondary research. Both bottom-up and top down approaches have been utilized to determine the market size of the overall market and key segments. The

values obtained are correlated with the primary inputs of the key stakeholders in the pressure sensors value chain. The last step involves complete market engineering which includes analyzing the data from different sources and existing proprietary datasets while using various data triangulation methods for market breakdown and forecasting.

Market intelligence is presented in the form of analysis, charts, and graphics to help the clients in gaining faster and efficient understanding of the market.

Major industry players profiled as part of the report are Mammoet, Sarens N.V., Lampson International LLC, Maxim Crane Works L.P., and Siemens AG among others.

## Segmentation

The global cranes market has been analyzed through following segments:

### By Type

Tower Cranes

Rough- Terrain Cranes

Crawler Cranes

Floating Cranes

Others

### By Industry Vertical

Manufacturing

Construction

Transportation and Logistics

Aerospace and Defense

Automotive and Railway

Others

By Geography

North America

USA

Canada

Mexico

Others

South America

Brazil

Argentina

Others

Europe

Germany

France

United Kingdom

Spain

Others

## Middle East and Africa

UAE

Israel

South Africa

Others

## Asia Pacific

China

Japan

India

South Korea

Others

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