

Hoists Market - Forecasts from 2018 to 2023

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Abstracts

The global hoists market was valued at US\$1.535 billion in 2017 and is projected to reach US\$2.198 billion in 2023 growing at a CAGR of 6.17% during the forecast period. Hoisting equipment is used to lift loads with either link or roller chain or wire rope. These material handling equipment work in conjunction with overhead or workstation cranes. Hoists are majorly used in manufacturing, warehousing, and construction among other industries. An upswing in mining activity and increasing shale gas exploration are augmenting the demand for lifting equipment in order to ensure a high level of safety and reliability during the production process. Furthermore, rapid globalization has resulted in a high volume of exports and imports across countries, thereby augmenting the demand for hoisting equipment at ports to load/unload heavy or bulky raw material or finished goods. Due to growing manufacturing industry in the Asia Pacific region coupled with an improvement in the infrastructure activity owing to rising population, rising disposable incomes and increasing demand for residential and commercial buildings in emerging economies such as India and South Korea, the region is projected to witness the fastest market growth during the forecast period.

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 has 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 global hoists 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 Konecranes, Murata Machinery Ltd., ABUS Group, Hitachi Industrial Equipment Systems Co., Ltd., KITO Corporation, ABB, 3M, and Mitsubishi Electric FA Industrial Products Corporation among others.

Segmentation

The global hoists market is segmented by type, end-user industry and geography.

By Type

Hand Chain Manual Powered

Electric Powered

Pneumatic (Air) Powered

By End-User Industry

Manufacturing

Automotive

Mining

Warehousing

Construction

Others

By Geography

North America

United States

Canada

Others

South America

Brazil

Argentina

Europe

UK

Germany

France

Italy

Others

Middle East and Africa

Saudi Arabia

UAE

Israel

Others

Asia Pacific

Japan

China

India

Australia

Others

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