

Vietnam Crane Import Research Report 2024-2033

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Abstracts

Cranes are a type of engineering machinery primarily used for the vertical and horizontal movement of materials. They are widely used in the transportation of cargo, construction materials, and the assembly of heavy equipment in manufacturing. Cranes are essential for lifting and moving heavy loads and are commonly found in construction, manufacturing, ports, and mining.

Cranes can be categorized based on their use and function, including tower cranes, crawler cranes, truck cranes, and port cranes. Their application scenarios are extensive, covering almost all industries requiring the lifting and transporting of heavy objects. Major downstream users of cranes include construction companies, port operators, manufacturing enterprises, and mining companies. These entities have significant demand for cranes, particularly in large infrastructure projects, manufacturing production lines, and port handling operations.

According to CRI, the leading crane exporters in the Asia-Pacific region and globally include China, Japan, Germany, and the United States. Prominent crane manufacturers from these countries, such as Zoomlion, Sany, Tadano, and Terex, hold significant positions in the global market.

In Vietnam, with rapid economic development and advancing infrastructure construction, the demand for cranes has been increasing. CRI reports that the main downstream users of cranes in Vietnam include the construction industry, the logistics industry, manufacturing sectors, etc. The Vietnamese crane market relies heavily on imported products. In recent years, Chinese brands have gained a substantial share in Vietnam's crane market due to their high cost-performance ratio and well-established after-sales service networks.

Cranes, as crucial engineering machinery, have extensive applications and market

demand worldwide. As Vietnam's economy continues to grow and infrastructure construction progresses, the demand for cranes in Vietnam is expected to increase in the coming years. CRI data shows that in 2023, Vietnam's crane import value reached US\$ 250 million. From January to May 2024, the import value of cranes in Vietnam was already close to US\$ 160 million, reflecting the growing market demand.

CRI analyzes that from 2021 to 2024, the main sources of Vietnam's crane imports include China, Japan, and Hong Kong. Key companies exporting cranes to Vietnam are SANY International Development Ltd, WISDRI Engineering and Research Inc., and Mitsui E&S Machinery Co., Ltd. Both manufacturers and import-export traders are heavily involved.

In Vietnam, the primary importers of cranes are companies in the construction, shipbuilding, and related industries, as well as distributors. CRI analyzes that these importers include both local and foreign-invested enterprises, such as Hung Han, JSC, Hoa Phat Dung Quat Steel JSC, and Hyundai Vietnam Shipbuilding.

Overall, with population growth, urbanization, and the development of the construction, manufacturing, and logistics industries, the market size for cranes in Vietnam is expected to continue growing in the coming years. CRI predicts that due to limited domestic production capacity, Vietnam will continue to rely heavily on imported cranes, driving the increase in crane import value.

Topics covered:

The Import and Export of Crane in Vietnam (2021-2024)

Total Import Volume and Percentage Change of Crane in Vietnam (2021-2024)

Total Import Value and Percentage Change of Crane in Vietnam (2021-2024)

Total Import Volume and Percentage Change of Crane in Vietnam (January-May 2024)

Total Import Value and Percentage Change of Crane in Vietnam (January-May 2024)

Average Import Price of Crane in Vietnam (2021-2024)

Top 10 Sources of Crane Imports in Vietnam and Their Supply Volume

Top 10 Suppliers in the Import Market of Crane in Vietnam and Their Supply Volume

Top 10 Importers of Crane in Vietnam and Their Import Volume

How to Find Distributors and End Users of Crane in Vietnam

How Foreign Enterprises Enter the Crane Market of Vietnam

Forecast for the Import of Crane in Vietnam (2024-2033)

Contents

1 OVERVIEW OF VIETNAM

- 1.1 Geography of Vietnam
- 1.2 Economic Condition of Vietnam
- 1.3 Demographics of Vietnam
- 1.4 Domestic Market of Vietnam
- 1.5 Recommendations for Foreign Enterprises Entering the Vietnam Industrial Vehicles Market

2 ANALYSIS OF CRANE IMPORTS IN VIETNAM (2021-2024)

- 2.1 Import Scale of Crane in Vietnam
 - 2.1.1 Import Value and Volume of Crane in Vietnam
 - 2.1.2 Import Prices of Crane in Vietnam
 - 2.1.3 Apparent Consumption of Crane in Vietnam
 - 2.1.4 Import Dependency of Crane in Vietnam
- 2.2 Major Sources of Crane Imports in Vietnam

3 ANALYSIS OF MAJOR SOURCES OF CRANE IMPORTS IN VIETNAM (2021-2024)

- 3.1 China
 - 3.1.1 Analysis of Import Value and Volume
 - 3.1.2 Analysis of Average Import Price
- 3.2 Japan
 - 3.2.1 Analysis of Import Value and Volume
 - 3.2.2 Analysis of Average Import Price
- 3.3 Hong Kong
 - 3.3.1 Analysis of Import Value and Volume
 - 3.3.2 Analysis of Average Import Price
- 3.4 Germany
- 3.5 South Korea
- 3.6 Singapore

4 ANALYSIS OF MAJOR SUPPLIERS IN THE IMPORT MARKET OF CRANE IN VIETNAM (2021-2024)

- 4.1 SANY INTERNATIONAL DEVELOPMENT LTD

- 4.1.1 Company Introduction
- 4.1.2 Analysis of Crane Exports to Vietnam
- 4.2 WISDRI ENGINEERING AND RESEARCH INC.
 - 4.2.1 Company Introduction
 - 4.2.2 Analysis of Crane Exports to Vietnam
- 4.3 Mitsui E&S Machinery Co., Ltd
 - 4.3.1 Company Introduction
 - 4.3.2 Analysis of Crane Exports to Vietnam
- 4.4 Exporter
 - 4.4.1 Company Introduction
 - 4.4.2 Analysis of Crane Exports to Vietnam
- 4.5 Exporter
 - 4.5.1 Company Introduction
 - 4.5.2 Analysis of Crane Exports to Vietnam
- 4.6 Exporter
 - 4.6.1 Company Introduction
 - 4.6.2 Analysis of Crane Exports to Vietnam
- 4.7 Exporter
 - 4.7.1 Company Introduction
 - 4.7.2 Analysis of Crane Exports to Vietnam
- 4.8 Exporter
 - 4.8.1 Company Introduction
 - 4.8.2 Analysis of Crane Exports to Vietnam
- 4.9 Exporter
 - 4.9.1 Company Introduction
 - 4.9.2 Analysis of Crane Exports to Vietnam
- 4.10 Exporter
 - 4.10.1 Company Introduction
 - 4.10.2 Analysis of Crane Exports to Vietnam

5 ANALYSIS OF MAJOR IMPORTERS IN THE IMPORT MARKET OF CRANE IN VIETNAM (2021-2024)

- 5.1 HUNG HAN, JSC
 - 5.1.1 Company Introduction
 - 5.1.2 Analysis of Crane Imports
- 5.2 Hoa Phat Dung Quat Steel JSC
 - 5.2.1 Company Introduction
 - 5.2.2 Analysis of Crane Imports

5.3 Hyundai Vietnam Shipbuilding

5.3.1 Company Introduction

5.3.2 Analysis of Crane Imports

5.4 Importer

5.4.1 Company Introduction

5.4.2 Analysis of Crane Imports

5.5 Importer

5.5.1 Company Introduction

5.5.2 Analysis of Crane Imports

5.6 Importer

5.6.1 Company Introduction

5.6.2 Analysis of Crane Imports

5.7 Importer

5.7.1 Company Introduction

5.7.2 Analysis of Crane Imports

5.8 Importer

5.8.1 Company Introduction

5.8.2 Analysis of Crane Imports

5.9 Importer

5.9.1 Company Introduction

5.9.2 Analysis of Crane Imports

5.10 Importer

5.10.1 Company Introduction

5.10.2 Analysis of Crane Imports

6. MONTHLY ANALYSIS OF CRANE IMPORTS IN VIETNAM FROM 2021 TO 2024

6.1 Analysis of Monthly Import Value and Volume

6.2 Forecast of Monthly Average Import Prices

7. KEY FACTORS AFFECTING CRANE IMPORTS IN VIETNAM

7.1 Policy

7.1.1 Current Import Policies

7.1.2 Trend Predictions for Import Policies

7.2 Economic

7.2.1 Market Prices

7.2.2 Growth Trends of Crane Production Capacity in Vietnam

7.3 Technology

8. FORECAST FOR THE IMPORT OF CRANE IN VIETNAM, 2024-2033

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List Of Charts

LIST OF CHARTS

Chart 2021-2024 Import Value and Volume of Crane in Vietnam
Chart 2021-2024 Average Import Price of Crane in Vietnam
Chart 2021-2024 Import Dependency of Crane in Vietnam
Chart Top 10 Import Sources of Crane in Vietnam (2021-2024)
Chart Top 10 Import Sources of Crane in Vietnam (2022)
Chart Top 10 Import Sources of Crane in Vietnam (2023)
Chart Top 10 Import Sources of Crane in Vietnam (2024)
Chart Top 10 Suppliers of Crane Imports in Vietnam (2021-2024)
Chart Top 10 Suppliers of Crane Imports in Vietnam (2022)
Chart Top 10 Suppliers of Crane Imports in Vietnam (2023)
Chart Top 10 Suppliers of Crane Imports in Vietnam (2024)
Chart Value and Volume of Crane Imported from China to Vietnam (2021-2024)
Chart Value and Volume of Crane Imported from Japan to Vietnam (2021-2024)
Chart Value and Volume of Crane Imported from Hong Kong to Vietnam (2021-2024)
Chart Value and Volume of Crane Imported from Germany to Vietnam (2021-2024)
Chart Top 10 Importers of Crane in Vietnam (2021-2024)
Chart Top 10 Importers of Crane in Vietnam (2022)
Chart Top 10 Importers of Crane in Vietnam (2023)
Chart Top 10 Importers of Crane in Vietnam (2024)
Chart Forecast for the Import of Crane in Vietnam (2024-2033)

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