

Asia-Pacific Overhead Cranes Market Forecast to 2028 – COVID-19 Impact and Regional Analysis – by Type (Gantry Crane, Bridge Crane, Jib Crane, Monorail Crane, and Others), Installation (Mobile Crane and Fixed Crane), Operation Type (Electric, Hydraulic, and Hybrid), and Verticals (Logistics, Automotive, Marine, and Others)

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Abstracts

The Asia-Pacific overhead cranes market is expected to grow from US\$ 1,954.34 million in 2022 to US\$ 3,140.21 million by 2028. It is estimated to grow at a CAGR of 8.2% from 2022 to 2028.

Technological Advancements in Overhead Crane in Asia-Pacific Overhead Cranes Market

The introduction of innovations and advancements in crane technology is rising in industries. Industries are adopting new overhead cranes that are modular, adaptable, and intelligent. Some manufacturers added smart technologies such as sway control technology to their overhead cranes to predict an error or problem and convey that information to the operator to avoid any major risk. This technology became a standard for industries to improve safety and reduce downtime. To predict a natural pendulum effect, a sway control technology is introduced to predict the start of a swing motion without any intervention by the operator. It helps save delicate and sensitive objects while lifting or moving. Innovation in cranes includes optimized pulley rope angles that help reduce wear on the rope. With smart technology, the operator gets a constant report on the rope's condition, mentioning repair and replacement recommendations. Cranes are designed compactly to work in the compact area and result in high precision

of the task. They are designed to be energy efficient. Thus, technological advancements in overhead cranes will act as a trend in the overhead cranes market in the future.

Asia-Pacific Overhead Cranes Market Overview

Based on country, the Asia Pacific (APAC) overhead cranes market is segmented into Australia, China, India, Japan, South Korea, and the Rest of APAC. The rising government initiatives across APAC countries, including China and India, to promote their manufacturing industry for overall economic development are expected to propel the demand for overhead cranes from the manufacturing plants. The automotive manufacturing industry in India is localizing production and establishing strong distribution channels for domestic and international distribution of their products. Moreover, in March 2022, Triton announced its intentions to set up a manufacturing unit for electric vehicles in Gujarat, India. These factors are driving the demand for material and finished product handling equipment across the factories, thereby contributing to the need for overhead cranes.

Asia-Pacific Overhead cranes market Revenue and Forecast to 2028 (US\$ Million)

Asia-Pacific Overhead cranes market Segmentation

The Asia-Pacific overhead cranes market is segmented on the basis of type, installation, operation type, end-user industry, and country. Based on type, the market is segmented into bridge crane, gantry crane, monorail crane, jib crane, and others. The gantry crane segment registered the largest market share in 2022.

Based on installation, the Asia-Pacific market is bifurcated into mobile crane and fixed crane. The fixed crane segment registered a larger market share in 2022.

Based on operation type, the Asia-Pacific overhead cranes market is segmented into hydraulic, electric, and hybrid. The electric segment registered the largest market share in 2022.

Based on verticals, the Asia-Pacific overhead cranes market is segmented into automotive, logistics, utilities, marine, and others. The logistics segment registered the largest market share in 2022.

Based on country, the Asia-Pacific overhead cranes market is segmented into China,

Japan, India, South Korea, Australia, and the Rest of Asia-Pacific. China dominated the market share in 2022.

ABUS Kransysteme GmbH, Cargotec Corp, Demag Cranes & Components GmbH, Gobel Inc, Konecranes Plc, Liebherr-International Deutschland GmbH, and Sumitomo Heavy Industries Ltd are the leading companies operating in the Asia-Pacific overhead cranes market.

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