

North America 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 North America overhead cranes market is expected to grow from US\$ 1,020.54 million in 2022 to US\$ 1,558.94 million by 2028. It is estimated to grow at a CAGR of 7.3% from 2022 to 2028.

Growing Need for Workplace Safety in Industrial Applications in North America Overhead Cranes Market

In chemical, power, and construction industries, some processes involve constant exposure to toxic chemicals, heated material, and heavy loads. If these tasks can be handled manually, they can pose a risk to workers' life. Lifting heavy loads with inappropriate handling can create risks for a worker handling it or in a nearby space. Therefore, industries are adopting several advanced equipment, machinery, and technologies to minimize human intervention and maximize productivity for workplace safety and health measures. Overhead cranes are specialized equipment designed to lift and transfer bulky, heavy loads, toxic chemicals, and heated material in industrial spaces. Automated processes with the help of overhead cranes provide safety to the industries' workforce and improve the quality and production process. Thus, increasing workplace safety in industrial applications fuels the North America overhead cranes market growth.

North America Overhead Cranes Market Overview

The overhead cranes market in North America is segmented into the US, Canada, and Mexico. North America is the world's most industrially developed region. The growing manufacturing in the automotive, marine, and utility industries and rapid urbanization are expected to support the regional market growth during the forecast period. In the automotive industry, overhead cranes are used to lift heavy loads and cars during manufacturing, assembly, and vehicle transit. The use of cranes ensures 100% damage prevention of car body parts during car maintenance, assembly, and supply. They also increase overall productivity by improving production line efficiency and stability. The significant rise in the production of automotive vehicles owing to an increase in per capita income and the surge in demand for automobiles across North America has increased the need for overhead cranes. According to President Biden's Economic Plan, the manufacturing of electric vehicles (EVs) will boost the economy in North America. A few automakers such as Toyota, Honda, Ford Motor Company, General Motors, and Panasonic announced investments in EVs manufacturing. In October 2022, Honda announced an investment of US\$ 700 million in three different Ohio plants to enhance EV production in the US.

North America Overhead cranes market Revenue and Forecast to 2028 (US\$ Million)

North America Overhead cranes market Segmentation

The North America 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 North America 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 North America overhead cranes market is segmented into hydraulic, electric, and hybrid. The electric segment registered the largest market share in 2022.

Based on verticals, the North America 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 North America overhead cranes market is segmented into US, Canada, and Mexico. US dominated the market share in 2022.

ABUS Kransysteme GmbH, Ace world Co, American Crane & Equipment Corp, Cargotec Corp, Demag Cranes & Components GmbH, Gobel Inc, Konecranes Plc, Liebherr-International Deutschland GmbH, Sumitomo Heavy Industries Ltd, and Whiting Corp are the leading companies operating in the North America overhead cranes market.

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