

South 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 South America overhead cranes market is expected to grow from US\$ 211.89 million in 2022 to US\$ 273.84 million by 2028. It is estimated to grow at a CAGR of 4.4% from 2022 to 2028.

Growing Need for Workplace Safety in Industrial Applications in South 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 South America overhead cranes market growth.

South America Overhead Cranes Market Overview

The South America (SAM) overhead cranes market, based on country, is segmented into Brazil, Argentina, and the rest of SAM. The rising government initiatives across countries such as Brazil and Argentina to gain foreign investment in their manufacturing sector. Rising investments in establishing new production facilities across SAM are expected to propel the demand for overhead cranes from various industries, including automotive, manufacturing, and consumer electronics, in Brazil and Argentina during the forecast period.

Over the years, the warehousing industry in SAM has experienced significant growth owing to the presence of local and international warehousing and logistics companies. The increase in investment by international logistics and warehousing brands in the region is further influencing the demand for overhead cranes from the industry for applications such as transportation and storage in the facility. In December 2022, A.P. Moller – Maersk announced the launch of its new warehouse in Brazil. All these factors are expected to contribute to the SAM overhead cranes market growth during the forecast period.

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

South America Overhead cranes market Segmentation

The South 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 South 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 South 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 South 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 South America overhead cranes market is segmented into Brazil, Argentina, and the Rest of South America. Brazil 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 South America overhead cranes market.

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