

Global Crane Market (by Type, Application & Region): Insights & Forecast with Potential Impact of COVID-19 (2022-2026)

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Abstracts

The global crane market is forecasted to record a value of US\$43.50 billion in 2026, progressing at a CAGR of 5.23%, over the period 2022-2026. The factors such as increasing investment in construction and infrastructure, rising demand in metallurgical industries, escalating preference of rental services, upsurge in e-commerce sector, rapid expansion of aerospace industry and expanding urbanization would drive the growth of the market. However, the market growth would be challenged by high investment cost and dearth of skilled labor. A few notable trends may include surging mining activities, rapid growth of automotive industry, upswing in maritime activities and rising applications in power generation.

The global crane market is categorized on the basis of type and application. According to the type, the market can be split into mobile cranes, marine & port cranes and fixed cranes. Whereas, the global crane market can be bifurcated into construction, industrial application, mining and excavation, oil & gas and other applications, in terms of application.

The fastest growing regional market was Asia Pacific which is expected to dominate the market in future accruing to growing construction activities in emerging economies, such as China, India, and the Philippines, expansion of manufacturing sector in the region, the upgrading and expansion of existing networks and rising investments in the energy transmission and distribution (T&D) networks. Further, disruption in the supply chain of raw materials and halted construction & manufacturing activities across the world, caused by the COVID-19 pandemic, resulted in the downfall in demand for cranes in various end-use industries which eventually had a negative impact on its market growth globally.

Scope of the report:

The report provides a comprehensive analysis of the global crane market segmented on the basis of type, application and region with potential impact of COVID-19.

The major regional markets Asia Pacific, North America, Europe and rest of the World (RoW) have been analyzed.

The market dynamics such as growth drivers, market trends and challenges are analyzed in-depth.

The competitive landscape of the market, along with the company profiles of leading players (Zoomlion Heavy Industry Science and Technology Co., Ltd., Cargotec Corporation, Konecranes PLC, Terex Corporation, Palfinger AG and The Manitowoc Company, Inc.) are also presented in detail.

Key Target Audience:

Crane Manufacturers

Crane Distributors and Suppliers

End Users (Businesses/Consumers)

Association of Equipment Manufacturers

Research & Consulting Services

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