

Global Tower Crane Market to Reach US\$2.3 bn by 2025 Due to Rising Construction Industry

This report studies the Tower Crane market status and forecast, categorizes the global Tower Crane market size by key players, type, application, and region.

LOS ANGELES, CALIFORNIA, UNITED STATES, December 18, 2019 /EINPresswire.com/ -- QY Research recently published a report title, "[Global Tower Crane Market Research Report 2019](#)". The global tower crane market was valued at around US\$1.8 bn in 2018 and is expected to reach nearly US\$2.3 bn by the end of 2025, rising at a CAGR of more than 3% between 2019 and 2025.

Operational Efficiency and High Safety to Propel Market



Tower Crane Market Research Report 2019

The rising construction, manufacturing, and transport industries have boosted the demand for tower cranes globally. They are extensively used in these industries as they offer ideal blends of lifting capacity and height, facility of movement across all directions, operational efficiency, and high safety. These cranes are user-friendly, consume less energy, are cost-effective in nature, and offer effective load carrying capacity. They offer brilliant flexibility making them suitable for various applications across several industries includes loading and unloading in the transport industry, assembly of large and heavy machinery in the manufacturing industry, and movement of larger volumes of materials in the construction industry. These factors are expected to amplify the market growth in the forecast period.

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Market to Observe Heavy Demand of Luffing Jib Tower Cranes

The luffing jib tower cranes segment is expected to observe rising demand as their increasing demand from large construction projects to install equipment which are both heavy and large in size. Also, they are increasingly being used for their large lifting capacity, high landing accuracy, and high safety to provide efficiency in operations.

Asia Pacific Region to Significantly Impact Market Growth

Rapid urbanisation, industrialization, and investments from government in developing countries including China, India, Japan, and Indonesia will contribute majorly towards the robust growth in

Asia Pacific regional market.

Manufacturers to Focus on Providing Better Post Service

Liebherr has opened a new training and service centre in South Korea this September. This unit with help the company meet the growing demand for after-sales service. It is equipped with warehousing areas, around 60 km to the south of Seoul for spare parts and cranes. The company will deliver 25 new mobile cranes this year to South Korea as the country has developed into a major market for MK mobile construction cranes.

The major manufacturers covered in this report are XCMG, Huaxia, Liebherr, Fangyuan Group, Manitowoc, SCM, Zoomlion, SANY, Zhejiang Construction Machinery, Terex, FAVCO, DAHAN, Comansa, Fushun Yongmao, and others.

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<https://www.qyresearch.com/settlement/pre/9342adc5c45904ff202066656ce207c3.0,1,Global-Tower-Crane-Market-Research-Report>

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