

Tower Crane Market (COVID-19 Analysis) with Industry Share, Growth, Trends Analysis by 2028

prefabricated and precast building components for construction of bridges, dams, and other infrastructure is expected to boost the tower crane market growth

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/EINPresswire.com/ -- the global [tower crane market](#) size is expected to reach

\$9.9 billion in 2028 from \$6.6 billion in 2020, growing at a CAGR of 4.8% from

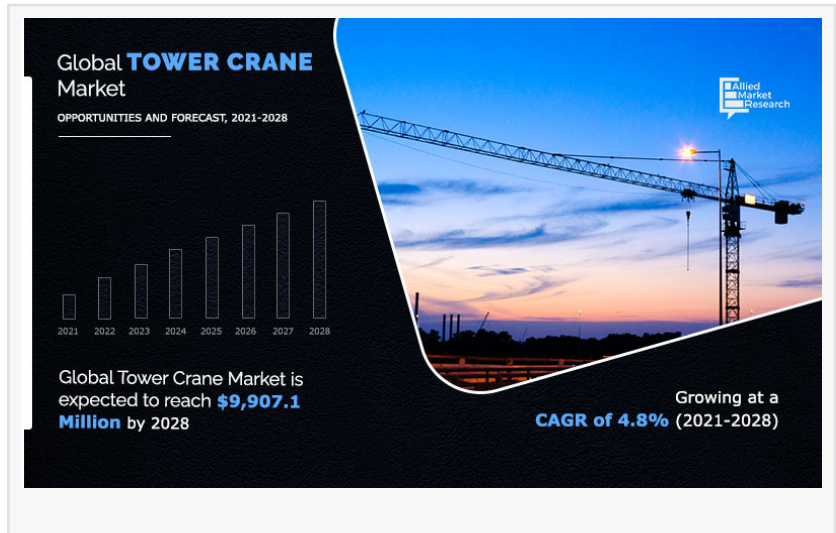
2021 to 2028. In 2020, Asia-Pacific dominated the market, in terms of

revenue, accounting for 46.4% share of the global tower crane market. Tower cranes are mostly

fixed and offer heavy lifting and handling operations on very high heights. These cranes constitute of a vertical mast and an operating jib or arm, along with other components including,

a counter jib, an operating cabin, slewing unit, hoist winch, and a hook, which assists in lifting and maneuvering heavy materials and goods efficiently. Tower cranes are mostly widely utilized in the construction of buildings and other structures owing to high demand for material handling and transportation on high elevations.

Moreover, Asia-Pacific is the highest contributor in the tower crane market. China holds majority of the global share in tower cranes production as well as consumption. The China based firm Zoomlion Heavy Industry Science & Technology Co., Ltd. is the largest manufacturer of tower cranes in the region. In addition, despite the pandemic, China witnessed positive sales during 2020, when compared to the declined sales of tower cranes across the globe. This was mainly due to the early response toward the spread of COVID-19 infections and provision of healthcare facilities for the infected patients.



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Covid-19 Scenario-

The COVID-19 pandemic has negatively affected the tower crane market mainly due to the halt in

international trade, prolonged lockdowns, and ceased construction processes. However, except China, all other countries witnessed a steep decline in demand for tower cranes during 2020.

The tower crane market is segmented on the basis of type, lifting capacity, application, and region. By type, it is classified into self-erecting, luffing jib, hammer head, and flat top. By lifting capacity, it is categorized into less than 5 ton, 6 to 10 ton, and more than 10 ton. By application, it is divided into building construction, infrastructure, energy, and others. By region, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (the UK, Germany, France, Italy, and rest of Europe), Asia-Pacific (China, India, Japan, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa). Asia-Pacific is expected to hold the largest market share throughout the study period, and LAMEA is expected to grow at the fastest rate.

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Market players-

The major players operating in the tower crane industry include Action Construction Equipment Ltd., ENG CRANES Srl, JASO Tower Cranes, Liebherr-International AG, Manitowoc Company, Inc., SANY Global, Sarens n.v./s.a., Terex Corporation, WOLFFKRAN International AG, and Zoomlion Heavy Industry Science & Technology Co., Ltd.

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