

Crawler Crane Market Expected to Rise at a CAGR of 6.52% During 2023-2028

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/EINPresswire.com/ -- According to the latest report by IMARC Group, titled "[Crawler Crane Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028](#)," offers a comprehensive analysis of the industry, which comprises insights on the crawler crane market. The global crawler crane market size reached US\$ 2.9 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 4.3 Billion by 2028, exhibiting a growth rate (CAGR) of 6.52% during 2023-2028.

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Crawler Crane Market Outlook:

A crawler crane is a versatile piece of machinery designed to go across rough terrain using metal tracks. It is equipped with an array of attachments and tools, allowing it to perform various tasks. It generally operates via hydraulic systems, which control the movement of the boom arm and hoist, and can be easily transported to different job sites, making it an efficient and cost-effective solution for heavy lifting and material handling operations. Its capabilities extend to lifting and moving large items, including steel beams, concrete blocks, and machinery, as well as loading and unloading cargo from ships, barges, and trains. The increasing availability of construction equipment rental services has led to an increase in the demand for crawler cranes across the globe.

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Crawler Crane Market Trends:

The global market is primarily driven by the widespread product demand across the construction industry. This is due to the increasing investments in numerous infrastructural development



Crawler Crane Market

projects on account of rapid urbanization across several countries. Along with this, continual technological advancements and the introduction of improved hydraulic systems, remote control capabilities, and advanced safety features are significantly supporting the demand for crawler cranes. Apart from this, the growing utilization of crawler cranes across the mining industry for moving and lifting heavy materials, including coal, waste rock and iron particles is considered a growth-inducing factor. Other factors, such as rapid urbanization and industrialization and extensive research and development (R&D) activities conducted by key players, are also positively influencing the market.

Key Market Segmentation:

Competitive Landscape with Key Players:

- Hitachi Sumitomo Heavy Industries Construction Crane Co. Ltd.
- Kato Works Co Ltd
- Kobe Steel Ltd
- Liebherr-International Deutschland GmbH
- Sany Group
- Sennebogen Erich Holding GmbH & Co. KG
- Tadano Ltd.
- Terex Corporation
- The Manitowoc Company Inc.
- XCMG Group
- Zoomlion Heavy Industry Science & Technology Co. Ltd.

Type Insights:

- Lattice Boom Crawler Cranes
- Telescopic Boom Crawler Cranes

Capacity Insights:

- Below 50 Metric Tons
- 50 to 250 Metric Tons
- 250 to 450 Metric Tons
- More than 450 Metric Tons

End User Insights:

- Construction and Mining
- Oil and Gas
- Transport
- Utility

- Manufacturing
- Others

Breakup by Region:

- North America (United States, Canada)
- Pacific (China, Japan, India, Australia, Indonesia, Korea, Others)
- Europe (Germany, France, United Kingdom, Italy, Spain, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa (United Arab Emirates, Saudi Arabia, Qatar, Iraq, Other)

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organisations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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