

Mobile Crane Market Trends, Key Players and Segments | Growth to \$24.5 Billion Forecast by 2031

The mobile crane market is growing at a CAGR of 5.3% forecast by 2031

PORTLAND, OREGON, UNITED STATES, November 1, 2023 /EINPresswire.com/ -- The global [mobile crane market](#) size was valued at \$14.4 billion in 2021, and is projected to reach \$24.5 billion by 2031, growing at a CAGR of 5.3% from 2022 to 2031



Mobile cranes are movable machinery that is used for material lifting. Mobile cranes are typically equipped with hydraulic telescopic arm or lattice booms for lifting and transporting medium to heavy weight loads. Mobile cranes provide the advantage of easy transit from one job site to another, unlike fixed cranes. In addition, they require very less time for installation and set-up and have self-decking and un-decking features. However, the size of the mobile cranes may decide the time required for travel to the lift location.

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Top Leading Companies: Kobelco Construction Machinery Co., Ltd., cargotec corporation, Zoomlion Heavy Industry Science and Technology Co., Ltd., Altec, Inc., Liebherr-International AG, Tadano Ltd., Manitowoc Company, Inc., SANY Heavy Industry Co. Ltd., Xuzhou Construction Machinery Group Co., Ltd., Terex Corporation.

By boom type, the telescopic boom segment accounted for the highest mobile crane market share in 2021, owing to its ease of usability. According to terrain type, all-terrain cranes have maximum contribution in the mobile crane market, mainly due to their versatility and high efficiency. In addition, all-terrain cranes provide high lifting capacity and superior mobility over rough as well as normal highways. Furthermore, wheel mounted cranes have high demand globally, owing to their compact size and easy maneuverability feature. The market is mainly

driven by a rise in infrastructure and construction activities. However, when compared to static cranes, mobile cranes are highly limited in their reach and lifting capacity.

These versatile machines are essential for lifting and moving heavy loads on construction sites, in manufacturing plants, and even in disaster relief efforts. The mobile crane market has been growing steadily, driven by factors like urbanization, infrastructure development, and technological advancements. In this blog, we will take a closer look at the state of the mobile crane market, the key drivers and emerging trends.

Rapid urbanization in emerging economies and the need for modern infrastructure are driving the demand for mobile cranes in construction projects. Innovations in crane technology, such as improved load-carrying capacity, safety features, and remote operation capabilities, are making mobile cranes more efficient and safer to operate. The expansion of the energy and power sector, including wind energy projects, has increased the demand for heavy lifting equipment like mobile cranes. Mobile cranes play a crucial role in disaster relief efforts and post-disaster reconstruction, further fueling market growth.

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The mobile crane market is anticipated to continue growing, driven by urbanization, infrastructure projects, and the need for advanced lifting solutions. Electric and hybrid mobile cranes are likely to become more prevalent as environmental regulations become stricter. The integration of automation and robotics into mobile cranes may increase efficiency and reduce the need for extensive manual labor. Market players are likely to expand their presence in developing regions to tap into emerging opportunities.

The integration of industry automation and remote operation has significantly increased their usability and operability, while keeping the lower cost of operation. Furthermore, the introduction of hybrid cranes that are capable of operating on convention fuel as well as electricity has positively influenced the demand for mobile cranes. Moreover, the improvements in aftermarket services are also anticipated to drive the mobile crane market growth.

The mobile crane market is on an upward trajectory, fueled by various factors like urbanization, technological advancements, and sustainability initiatives. As the construction and heavy industry sectors continue to evolve, mobile cranes will remain a crucial component in the development of infrastructure and the handling of heavy loads. Stay tuned for further developments in this dynamic market as it continues to shape our world.

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