

Telescopic Boom Lift Market Insights into Innovations, Growth, Competitive Landscape, Drivers and Future Outlook

UNITED STATES, November 24, 2023

/EINPresswire.com/ -- Telescopic boom lifts, also known as aerial lifts, are mobile vehicle-mounted lifting devices with a telescopic boom and a bucket or cage for occupational workers. They are used for applications like construction, ship building, wind turbine maintenance and infrastructure development.



Market Dynamics:

The [telescopic boom lift market](#) is expected to witness significant growth over the forecast period owing to two major drivers. Firstly, the rapid infrastructure development activities across both developing and developed nations will boost demand for telescopic boom lifts which are extensively used for construction activities like plumbing, electrical work, glazing and insulation activities at height. Secondly, the rising number of construction projects for buildings, bridges and other civil structures will augment the need for height access equipment like telescopic boom lifts for performing tasks related to installation and maintenance safely at height. This rising number of construction projects for residential as well as commercial purpose will drive the telescopic boom lift market during the forecast period.

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Major Driver: Growing Demand for Rental Services of Telescopic Boom Lifts due to Cost-Effectiveness

The rental services of telescopic boom lifts have grown significantly over the past few years owing to their cost-effectiveness compared to outright purchasing. Telescopic boom lifts require high initial investments which discourages many end-use industries from buying them. However, renting lifts on an hourly or daily basis allows companies to access sophisticated lifting

equipment without bearing heavy capital expenditures. This has boosted the demand for rental services from construction, commercial, and industrial sectors. Furthermore, rental businesses ensure timely maintenance and repairs of lifts, reducing downtime for customers. They also offer flexible rental periods ranging from a few hours to multiple months based on project requirements. The growing preference towards operational flexibility and minimized operational costs has emerged as a major driver propelling the growth of telescopic boom lift rental services.

Secondary Driver: Stringent Regulations Mandating Use of Safety Equipment for Working at Heights

Stringent occupational safety regulations across the globe have mandated the use of certified lifting equipment for working at elevated heights. Non-compliance can lead to heavy penalties and legal liabilities in case of any accidents. This has increased the adoption of telescopic boom lifts which provide a safe and controlled means of accessing high places. Their integrated safety features such as fall protection systems, emergency controls and internal loading monitors help comply with safety standards. In many developed countries, governmental bodies have instituted certification programs and inspection protocols to regulate the usage of lifting platforms. Such regulatory push is augmenting the demand for technologically advanced telescopic boom lifts from end-use industries. Manufacturers are also compelled to supply lifts meeting stringent design specifications in order to expand in regulated markets.

Top Key Players:

Terex Corporation, JLG, Prangl, Hunan Sinoboom Heavy Industry Co., Ltd., MEC, Niftylift (UK) Limited, Tadano Ltd., Kato Works Co., Ltd., Aichi Corporation, and Haulotte Group.

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Regional Analysis:

□ North America: United States, Canada, and Mexico

□ South & Central America: Argentina, Chile, Brazil and Others

□ Middle East & Africa: Saudi Arabia, UAE, Israel, Turkey, Egypt, South Africa & Rest of MEA.

□ Europe: UK, France, Italy, Germany, Spain, BeNeLux, Russia, NORDIC Nations and Rest of Europe.

□ Asia-Pacific: India, China, Japan, South Korea, Indonesia, Thailand, Singapore, Australia and Rest of APAC.

Major Restrain: High Initial Capital Investment Requirements

The high initial capital expenditure required for purchasing new telescopic boom lifts poses a major challenge, especially for smaller businesses and individual contractors. A basic truck-mounted articulating boom lift can cost anywhere between \$25,000 to \$50,000 whereas a heavy-duty aerial work platform may exceed \$100,000. The high price tag deters many potential customers, restricting the sale volumes of manufacturers. Furthermore, regular maintenance and repair of lifts incurs additional ownership costs over the product lifespan. The prices also fluctuate depending on customization and mounted configurations. For cash-strapped firms, such substantial upfront investment continues to be a restraining factor against telescopic boom lift adoption. However, rental solutions are helping overcome this bottleneck to a certain degree by offering an affordable alternative.

Major Opportunity: Increasing Construction Activity in Developing Regions

The accelerating rate of infrastructure development and urbanization in developing economies across Asia Pacific and Latin America provides vast opportunities for telescopic boom lift sales. Megaprojects in transportation, energy and real estate sectors demand efficient lifting equipment for carrying out elevated tasks. As construction activity gathers pace in these regions, the need for safe and versatile work platforms will rise enormously. Additionally, improving economic conditions are allowing greater investments towards safety compliance. Development of local manufacturing clusters by international lift brands can help address the massive untapped demand more effectively. Localized production also benefits through tax incentives and lower shipping costs. Telescopic boom lift manufacturers should focus on emerging regions exhibiting high growth potential through strategic partnerships and tailored product offerings. This presents lucrative prospects for long-term market expansion.

Major Trend: Consolidation Strategies by Leading Industry Players

Over the past decade, tier 1 players in the telescopic boom lift manufacturing industry have been pursuing inorganic growth strategies such as acquisitions and mergers. The aim is to scale operations, diversify product portfolios and broaden geographical footprints rapidly. Some prominent M&A deals include the merger of JLG and Oshkosh corporation in 2006 and Genie's acquisition of Terex's aerial work platforms division in 2017. Recently, major players like Aichi and Haulotte have also strengthened their global presence through targeted buyouts. Manufacturers are consolidating to integrate new lift categories and technologies faster while defending market shares against regional competitors. Such consolidation moves have enabled better resource allocation, optimized production efficiencies and enhanced brand values. This consolidation trend amongst top players is expected to continue reshaping the competitive landscape going forward.

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Key Questions Addressed in the Market Report:

What is the expected size, share, and CAGR of the Telescopic Boom Lift Market over the forecast period?

What are the key trends expected to influence the Telescopic Boom Lift Market between 2023 and 2030?

What is the expected demand for various types of products/services in the Telescopic Boom Lift Market?

What long-term impact will strategic advancements have on the Telescopic Boom Lift Market?

Who are the key players and stakeholders in the Telescopic Boom Lift Market?

What are the different segments and sub-segments considered in the Telescopic Boom Lift Market research study?

Strategic Points Covered in Table of Content of Global Telescopic Boom Lift Market:

Chapter 1 : Introduction, market driving forces, and product The study and research objectives are to investigate the Telescopic Boom Lift market.

Chapter 2: Exclusive Summary - Telescopic Boom Lift Market Fundamentals.

Chapter 3: The Changing Impact on Market Dynamics- Drivers, Trends, and the Challenges and Opportunities of Process Spectroscopy

Chapter 4: Telescopic Boom Lift Market Factor Analysis, Porter's Five Forces Analysis, Supply/Value Chain, SWOT Analysis, Market Entropy, and Patent/Trademark Analysis are all presented in this chapter

Chapter 5: 2017-2022 Forecast by Type, End User, and Region/Country

Chapter 6: Evaluating the key players in the Telescopic Boom Lift market, including the Competitive Landscape, Peer Group Analysis, BCG Matrix, and Company Profile.

Chapter 7: To evaluate the market by segments, countries, and manufacturers/companies, as well as revenue share and sales by major countries in these regions (2023-2030).

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Mr. Shah

Coherent Market Insights Pvt. Ltd.

+ +1 206-701-6702

sales@coherentmarketinsights.com

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