

Crane Aftermarket Industry Soars to Projected US\$ 13.29 Billion, Anticipates Robust 6% CAGR by 2033 End | FMI

The United States crane aftermarket is set to dominate for the next decade, driven by high demand for rental crane machines.

NEWARK, DELAWARE, UNITED STATES OF AMERICA, November 29, 2023 /EINPresswire.com/ -- The global [crane aftermarket](#) is predicted to register a CAGR of 6% over the forecast period, as per FMI's analysis. The industry's market size is anticipated to rise from US\$ 7.42 billion in 2023 to US\$ 13.29 billion by 2033 end.



The crane aftermarket is projected to be driven by the increasing demand for energy the world over, which is pushing the demand for robust power grids. In recent years, many countries have vowed to offer substantial monetary and non-monetary resources for the modernization and expansion of power grids and for invigorating the distribution infrastructure.

In addition to this, the significant investments to promote the construction of solid energy transmission and distribution (T&D) networks, while upgrading the existing networks, are projected to push the aftermarket for cranes. The market is further projected to witness steady growth on account of surging adoption of cranes in the manufacturing and industrial sectors.

Request for a Sample of this Research Report:

<https://www.futuremarketinsights.com/reports/sample/rep-gb-16668>

The escalating deployment of monorail cranes and gantry cranes in factory set-up applications and heavy material handling is expected to push the market expansion. Further, the increasing demand for crawler cranes to steer rough and inaccessible surfaces and lift tremendously heavy loads is projected to enhance market scope over the forecast period.

Key Highlights of the Crane Aftermarket:

- North America market is projected to be augmented by the presence of strict safety laws in the region, which ensure routine maintenance and fuel the demand for aftermarket replacements and spare parts like shafts and gearboxes. For instance, the Occupational Safety & Health Administration (OSHA) has mandated routine inspections of OSHA-permitted cranes.

- Europe market is being pulled forward by the increasing demand for crane aftermarket services and products. This has been prompted by the surging construction activities for residential buildings in countries, such as the Netherlands and Germany.
- The market is set to observe a growing preference for mobile crane aftermarkets. Mobile cranes offer a plethora of advantages, including a high level of mobility and great strength. These functionalities enable the uplifting of heavy material in small working spaces. These cranes are also anticipated to witness an increase in demand for forestry, shipbuilding, and mining applications.

"Crane Aftermarket, it is evident that the sector is poised for substantial growth, anticipated to reach a valuation surpassing US\$ 13.29 billion by 2033. Our comprehensive analysis and insights suggest a promising trajectory for this market segment, propelled by key factors and evolving trends within the industry." - Says Nikhil Kaitwade, Associate Vice President at Future Market Insights, Inc.

Leading Key Players:

- Altec Industries
- Columbus Mckinnon Corporation
- Hiab
- Bonfiglioli
- Kato Works Co. Ltd.
- Kobelco Construction Machinery
- Manitex International
- Manitowoc
- Konecranes
- Palfinger AG
- Sany Group
- Tadano Ltd.
- Terex Corporation
- XCM
- Zoomlion

New Market Updates:

- In Nov 2019, Elliott Equipment teamed up with Beacon Funding for construction equipment financing, providing customers access to Beacon's financial services.
- In April 2018, Scanreco launched the SCAN500 Mini Transmitter, a remote control designed for heavy-duty cranes. Featuring an ergonomic touchscreen, it optimizes equipment performance while minimizing operator fatigue.

Seize this Opportunity: Buy Now for a Thorough Report
<https://www.futuremarketinsights.com/checkout/16668>

Key Market Segmentation:

By Type:

- Replacement Parts
 - o Gears
 - o Shafts
 - o Motors
 - o Brakes
 - o Controls
 - o Others
- Service

By Application:

- Mobile Crane
 - o All Terrain Crane
- Replacement Parts
 - o Gears
 - o Shafts
 - o Motors
 - o Brakes
 - o Controls
 - o Others
- Services
 - o Crawler Crane
- Replacement Parts
 - o Gears
 - o Shafts
 - o Motors
 - o Brakes
 - o Controls
 - o Others
- Services
 - o Rough Terrain Crane

- Replacement Parts

- o Gears
- o Shafts
- o Motors
- o Brakes
- o Controls
- o Others

- Services

- o Truck Loader Crane

- Replacement Parts

- o Gears
- o Shafts
- o Motors
- o Brakes
- o Controls
- o Others

- Services

- Fixed Crane

- o Monorail Crane

- Replacement Parts

- o Gears
- o Shafts
- o Motors
- o Brakes
- o Controls
- o Others

- Services

- o Tower Crane

- Replacement Parts

- o Gears
- o Shafts
- o Motors
- o Brakes
- o Controls
- o Others

- Services
 - o Stiffleg Crane
- Replacement Parts
 - o Gears
 - o Shafts
 - o Motors
 - o Brakes
 - o Controls
 - o Others

- Services
 - o Gantry Crane

- Replacement Parts
 - o Gears
 - o Shafts
 - o Motors
 - o Brakes
 - o Controls
 - o Others

- Services

By Regions:

- North America
- Latin America
- Europe
- Asia Pacific
- The Middle East and Africa

Authored By:

Nikhil Kaitwade (Associate Vice President at Future Market Insights, Inc.) has over a decade of experience in market research and business consulting. He has successfully delivered 1500+ client assignments, predominantly in Automotive, Chemicals, Industrial Equipment, Oil & Gas, and Service industries.

Explore FMI's Extensive Coverage on Industrial Automation Domain:

[Stacker Crane Market Review](#): The Overall sales of the market are projected to expand at a CAGR of 7.9%, totaling around US\$ 2.4 billion by 2033.

[Cranes Rental Market Overview](#): The global market is poised for substantial growth, with a projected valuation of US\$ 48.8 billion in 2023.

About Future Market Insights (FMI):

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI is the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 5,000 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

Ankush Nikam

Future Market Insights, Inc.

+91 90966 84197

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

[YouTube](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/671663709>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.