

Overhead Cranes Market Size, Trends, Share, Opportunities and Forecast to 2027

Overhead Cranes Market Size, Share, Competitive Landscape and Trend Analysis Report by 2027

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Overhead cranes also known as bridge cranes or industrial cranes are utilized for material handling applications in industrial spaces. It constitutes of parallel runways with a traveling bridge and a hoist. The lifting component of a crane moves in multiple directions

through the overhead space in the facility. Further, overhead cranes find applications in automotive, aerospace, shipyards, paper, utility, and other industries.

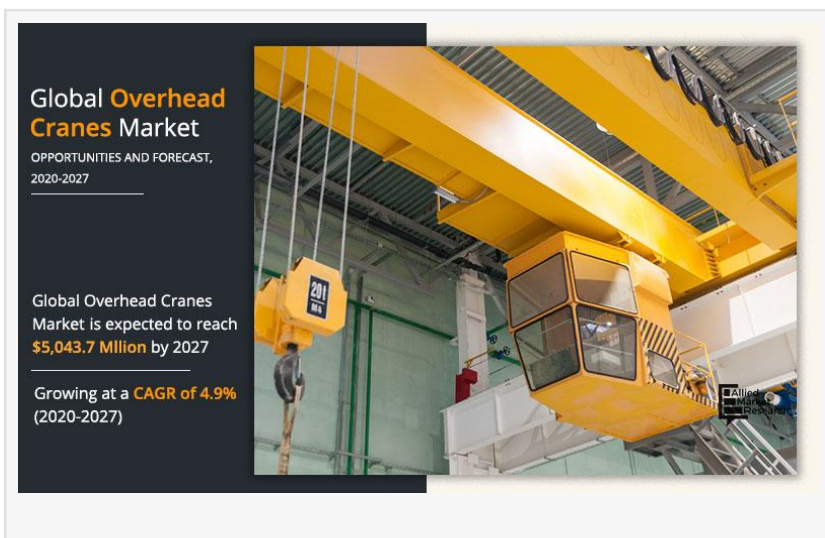
Rise in government investment in development of infrastructure activity, growth in need for workplace safety in industrial applications, and higher time optimization and reduced labor cost drive the growth of the global overhead cranes market. On the other hand, surge in investment in the manufacturing sector present new opportunities in the coming years.

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The original equipment manufacturers (OEM) segment generated the highest revenue, accounting for 69.1% of the market, and is projected to grow at a CAGR of 4.5% from 2020 to 2027.

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According to the report, the global overhead cranes industry generated \$3.77 billion in 2019, and is expected to generate \$5.04 billion by 2027, witnessing a CAGR of 4.9% from 2020 to 2027.

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Moreover, Asia-Pacific is the highest contributor in the overhead cranes market. China holds majority of the global share in consumption mainly due to low cost of manufacturing. In

addition, increase in investments on manufacturing infrastructure mainly in developing countries such as India, Bangladesh, Vietnam, and others, also boosts the demand for overhead cranes in Asia-Pacific. China's growing automobile industry is also driving the demand for overhead cranes in the country. However, countries such as the U.S., Germany, and other European countries, are focused on developing new technologies in the overhead cranes industry to sustain their market share during the forecast period.

According to type, double girder cranes have maximum contribution in the overhead cranes market mainly due to their versatility and high demand from automotive and aerospace industries. In addition, the demand for aftermarket services is also bolstered, owing to surge in adoption of automation technologies.

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The global overhead cranes market is segmented on the basis of type, business type, end user, and region. Based on type, the overhead cranes market is bifurcated into single girder and double girder. According to business type, the global overhead cranes market is categorized into original equipment manufacturer (OEM) and aftersales. By application, the market is classified into automotive, metal & mining, paper, utility, aerospace, shipyards, and others.

The global overhead cranes market 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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Top Runners:

The major players operating in the overhead cranes industry include botek ABUS Kransysteme GmbH, Columbus McKinnon Corporation (CMCO), EMH, Inc., GH Cranes & Components, Gorbelt Cranes, Kito Corporation, Konecranes Plc., Ralf Teichmann GmbH, Sumitomo Heavy Industries Material Handling Systems Co., Ltd., and Weihua Group.

David Correa

Allied Market Research

+1 5038946022

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