

Mobile Crane Market Manufacturers, Industry Size, Challenges, Drivers, Countries, and Technology Forecast to 2031

Mobile Crane Market Size, Share, Competitive Landscape and Trend Analysis Report by Boom Type, Global Opportunity Analysis and Industry Forecast, 2021-2031

WILMINGTON, DELAWARE, February 26, 2024 /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, versatile machines designed for lifting materials, are equipped with either hydraulic telescopic arms or lattice booms to handle medium to heavy loads. Their mobility allows for effortless relocation between job sites, unlike fixed cranes. With swift installation and setup, coupled with self-decking and un-decking capabilities, mobile cranes offer efficiency. However, travel time to lift locations may vary depending on the crane's size.

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The product launch is key growth strategy of Mobile Crane industry players.

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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 is also anticipated to drive the mobile crane market growth.

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Top Companies

Xuzhou Construction Machinery Group Co., Ltd., Liebherr-International AG, SANY Heavy Industry



Co. Ltd., cargotec corporation, Zoomlion Heavy Industry Science and Technology Co., Ltd., Tadano Ltd., Manitowoc Company, Inc., Kobelco Construction Machinery Co., Ltd., Altec.

The mobile cranes playing a pivotal role in shaping skylines and facilitating infrastructure development. The mobile crane market is witnessing unprecedented growth, driven by urbanization, industrialization, and the increasing demand for efficient material handling solutions. Mobile cranes are versatile lifting machines mounted on rubber tires or crawlers, designed for easy transportation between work sites. The market encompasses a wide range of crane types, including all-terrain cranes, truck-mounted cranes, rough-terrain cranes, and crawler cranes. The demand for these cranes is fueled by their ability to maneuver in challenging terrains and lift heavy loads with precision.

As cities expand vertically, the need for efficient and agile lifting solutions has surged. Mobile cranes, with their mobility and adaptability, are instrumental in navigating congested urban spaces. Large-scale infrastructure projects, such as bridges, highways, and airports, rely heavily on mobile cranes for tasks ranging from material handling to structural assembly. The energy sector's growth, especially in oil and gas exploration, has led to an increased demand for mobile cranes for tasks like equipment installation and maintenance in remote and challenging environments.

Furthermore, on the basis of end-user industry, the construction segment is anticipated to grow rapidly, during the forecast period, owing to launch of highly maneuverable and high load bearing capacity mobile cranes, and increased demand in the infrastructure sector.

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For instance, in December 2020, Liebherr International AG, launched LTC 1050-3.1 compact crane, which comes in rope pull version. Furthermore, in July 2021, Manitowoc Company Inc., unveiled its latest 60-ton capacity Grove GMK3060L-1. It is an all-terrain mobile crane incorporating a highly comfortable operator cab. Such cranes that are being offered by the manufacturers are suitable for various construction and infrastructure projects.

Mobile cranes come with a significant upfront investment, posing a challenge for smaller construction firms. However, the long-term benefits often outweigh the initial costs. Strict safety and environmental regulations can impact the market as manufacturers need to adhere to stringent standards, driving up production costs. Modern mobile cranes are equipped with telematics systems, allowing real-time monitoring of equipment health, usage, and performance, contributing to better maintenance practices. The industry is witnessing a shift towards eco-friendly solutions, with the development of hybrid and electric-powered mobile cranes, reducing emissions and operational costs.

The mobile crane market is poised for continuous growth, driven by the ongoing urbanization

wave and the need for efficient lifting solutions. Technological advancements and a focus on sustainability will shape the industry's future landscape. As the global construction industry continues to reach new heights, the mobile crane market stands as a crucial enabler, providing the lifting power needed to construct the infrastructure of tomorrow. With technological innovations, regional dynamics, and a growing emphasis on sustainability, the mobile crane market is set to play a pivotal role in shaping the future of construction and development worldwide.

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