

Mobile Crane Market 2026: Detailed Analysis and Forecast Upsurge Growth at a CAGR of 5.3%

Mobile Crane Market Expected to Reach \$24.5 Billion by 2031—Allied Market Research

WILMINGTON, DELAWARE, UNITED STATES, May 9, 2024 /EINPresswire.com/ -- Mobile cranes, adaptable equipment employed for lifting materials, commonly incorporate hydraulic telescopic arms or lattice booms tailored for transporting medium to heavy loads. Their primary benefit lies in their mobility, facilitating seamless movement between work sites, in contrast to fixed cranes. Furthermore, they offer rapid installation and setup, along with self-decking and un-decking capabilities. Nevertheless, the dimensions of mobile cranes can influence travel time to lift locations.

According to a new report published by Allied Market Research, titled, The [mobile crane market](#) size was valued at \$14.4 billion in 2021, and is estimated to reach \$24.5 billion by 2031, growing at a CAGR of 5.3% from 2022 to 2031.

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Key Segments:

The report provides analysis of the current and emerging mobile crane market trends and dynamics.

By boom type, the telescopic boom segment dominated the mobile cranes market, in terms of revenue in 2021, and is projected to grow at a significant CAGR during the forecast period.

By carrier type, the track mounted segment is expected to grow at a higher CAGR during the forecast period.

By terrain type, the all-terrain segment is projected to grow at a higher CAGR during the forecast period.

By end-user industry, the construction segment registered highest revenue in 2021.

In 2021, Asia-Pacific was the highest contributor in the mobile crane industry. China accounts majority of the global share in mobile cranes production as well as consumption. However, this has affected the production operations in other countries. To curb this competition, countries such as the U.S., Germany, and other European countries are focused on developing their manufacturing infrastructure for mobile cranes.

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 Players:

Key companies profiled in the mobile crane market analysis report include, Altec Inc., Cargotec Corporation, Liebherr International AG, Manitowoc Company Inc., Sany Heavy Industry Co. Ltd., Tadano Ltd., Xuzhou Construction Machinery Group Co. Ltd. (XCMG), Zoomlion Heavy Industry Science and Technology Co. Ltd., and Kobelco Construction Machinery Co., Ltd.

Key Findings of the study

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Asia-Pacific is anticipated to provides major mobile crane market opportunities.

The key players within the mobile crane market forecast report are profiled in this report, and their strategies are analyzed thoroughly, which help understand competitive outlook of the mobile cranes industry.

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