

Global Hoist Market Size, Share, Revenue, Trends And Drivers For 2024-2033

The Business Research Company's Hoist Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UK, August 16, 2024 /EINPresswire.com/ -- The [global hoist market](#) is expected to grow from \$2.27 billion in 2023 to \$2.42 billion in 2024, at a compound annual growth rate (CAGR) of 6.4%.

This growth is driven by factors such as increased industrialization, infrastructure development, and expansion of the manufacturing sector. The market is projected to continue its upward trajectory, reaching \$3.11 billion by 2028, with a CAGR of 6.5%, fueled by rising construction activities, growing demand for material handling equipment, and the expanding logistics and warehousing sectors.



The hoist market size is expected to see strong growth in the next few years. It will grow to \$3.11 billion in 2028 at a compound annual growth rate (CAGR) of 6.5%."

The Business Research Company

Rising Marine Industry Drives Market Growth

The rising marine industry is a key driver for the hoist market's growth. The marine industry involves transporting goods and passengers via waterways, including oceans, seas, rivers, and canals. Factors such as globalization, increased international trade, and advancements in maritime technology have propelled the industry's growth. Hoists play a crucial role in enhancing efficiency, safety, and precision in various marine operations, making them indispensable in shipyards, ports, and offshore platforms.

For example, according to the Bureau of Economic Analysis, the U.S. marine economy contributed \$476.2 billion to the GDP in 2022, up from \$424.2 billion in 2021, further driving the hoist market's expansion.

Explore comprehensive insights into the global hoist market with a detailed sample report: https://www.thebusinessresearchcompany.com/sample_request?id=16441&type=smp

Major Players and Market Trends



The Business
Research Company

Hoist Global Market Report 2024 : Market Size, Trends, And Global Forecast 2024-2033

Leading companies in the hoist market include ABB Ltd., Liebherr-International GmbH, Sany Group, Ingersoll Rand Inc., and Konecranes Oyj. These companies are focusing on technological advancements to enhance operational efficiency and safety. For instance, ABB Ltd. launched the ABB Ability NGX Hoist Control in May 2022, featuring advanced digital monitoring services that continuously track mine hoist status, improving uptime, performance, and productivity.

Technological Advancements Shaping the Market

The forecast period will witness significant technological advancements in hoist systems, including the integration of IoT and smart technologies. These advancements are expected to improve safety features and optimize material handling systems. Digital monitoring systems, for example, provide real-time data analytics for predictive maintenance, enhancing operational efficiency and safety.

Segments:

- Product Type: Planetary Gear, Worm Gear, Other Product Types
- Hoist Rope: Chain Hoist, Wire Or Rope Hoist
- Operation: Hydraulic, Electric, Pneumatic, Manual
- Capacity: Up To 1000 Lbs., 1000 Lbs. To 2000 Lbs., 2000 Lbs. To 4000 Lbs., 4000 Lbs. To 6000 Lbs., 6000 Lbs. To 8000 Lbs., 8000 Lbs. To 10000 Lbs., 10000 Lbs. To 12000 Lbs., 12000 Lbs. To 16000 Lbs., Above 16000 Lbs.
- End-User Industry: Automotive And Railway, Aerospace And Defense, Transportation And Logistics, Construction, Shipping And Marine, Material Handling, Agriculture And Forestry, Mining, Oil And Gas, Other End-User Industries

Geographical Insights: North America Leading the Market

North America dominated the hoist market in 2023, while Asia-Pacific is expected to be the fastest-growing region during the forecast period. The region's growth is driven by rapid industrialization, increasing construction activities, and expanding manufacturing sectors in emerging economies.

Explore the report store to make a direct purchase of the report

<https://www.thebusinessresearchcompany.com/report/hoist-global-market-report>

[Hoist Global Market Report](#) 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Hoist Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on hoist market size, hoist market drivers and

trends, [hoist market major players](#), competitors' revenues, market positioning, and market growth across geographies. The hoist market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

Browse Through More Similar Reports By The Business Research Company:

Particulate Matter Monitoring Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/particulate-matter-monitoring-global-market-report>

CNC Machine Tools Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/cnc-machine-tools-global-market-report>

Terminal Sterilization Services Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/terminal-sterilization-services-global-market-report>

About The Business Research Company

The Business Research Company has published over 15000+ reports in 27 industries, spanning 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

Visit us on social media:

[Facebook](#)

[X](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/735444590>

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.

© 1995-2024 Newsmatics Inc. All Right Reserved.