

Lifting Equipment Market Growth Analysis With Investment Opportunities For 2024-2033

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



LONDON, GREATER LONDON, UK, August 21, 2024 /EINPresswire.com/ -- The [lifting equipment market](#) has

experienced robust growth in recent years, expanding from \$80.00 billion in 2023 to \$84.52 billion in 2024 at a compound annual growth rate (CAGR) of 5.6%. The growth in the historic period can be attributed to rapid industrial growth, expansions in infrastructure projects, increased global trade and logistics, expansion of the mining and shipping industries, and increased adoption of energy-efficient solutions.



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Strong Future Growth Anticipated

The lifting equipment market is projected to continue its strong growth, reaching \$106.53 billion in 2028 at a compound annual growth rate (CAGR) of 6.0%. The growth in the forecast period can be attributed to increasing industrialization, growing focus on worker safety, rising demand for cranes and hoists, increasing construction

activities, and increasing investment in infrastructure development.

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Growth Driver Of The Lifting Equipment Market

The increasing construction activities are expected to propel the growth of the lifting equipment market going forward. Construction activities refer to a wide range of tasks and processes involved in planning, designing, building, renovating, and maintaining structures and infrastructure. These activities encompass various stages and disciplines within the construction

industry, each contributing to completing construction projects. The increase in construction activities is fueled by the need for new buildings and infrastructure, increasing urbanization, and improvements in construction methods and materials. Lifting equipment is used in construction activities to safely move heavy materials and components, accelerate project timelines, and enhance worker efficiency and safety.

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Major Players And Market Trends

Key players in the lifting equipment market include Komatsu Ltd., Toyota Industries Corporation, Anhui Heli Co. Ltd., Liebherr International AG, XCMG Group, SSAB AB, Kion Group AG.

Major companies operating in the lifting equipment market are focused on developing innovative technologies, such as elevator technology, to sustain their position in the market. Elevator technology refers to advancements and improvements in elevator systems that enhance efficiency, safety, comfort, and sustainability. These technologies are designed to address the increasing demands of modern buildings, especially high-rise structures, and to improve the user experience.

Segments:

- 1) By Type: Trucks, Lifts, Cranes, Hoists, Jacks, Aerial Work Lift Platforms, Other Types
- 2) By Mechanism: Mechanical, Hydraulic, Pneumatic, Electric, Magnetic
- 3) By Application: Construction, Government, Power, Industrial, Telecommunication, Other Applications

Geographical Insights: North America Leading The Market

North America was the largest region in the lifting equipment market in 2023. Asia-Pacific is expected to be the fastest-growing region in the forecast period. The regions covered in the lifting equipment market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Lifting Equipment Market Definition

Lifting equipment refers to a range of machinery, tools, and devices designed to lift, lower, and move loads. This category encompasses a wide range of tools and machines designed to handle various weights and sizes of objects, ensuring safe and efficient movement within different environments.

Lifting Equipment Global Market Report 2024 from The Business Research Company 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 Lifting Equipment Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [lifting equipment market size](#), lifting equipment market drivers and trends, lifting equipment market major players, lifting equipment competitors' revenues, lifting equipment market positioning, and lifting equipment market growth across geographies. The lifting equipment market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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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.

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