

Offshore Crane Global Market 2024 To Reach \$36.98 Billion By 2028 At Rate Of 8.9%

*Offshore Crane Global Market Report
2024 – Market Size, Trends, And Forecast
2024-2033*

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/EINPresswire.com/ -- The [offshore](#)

[crane market](#) has experienced robust growth in recent years, expanding from

\$23.93 billion in 2023 to \$26.25 billion in 2024 at a compound annual growth rate (CAGR) of 9.7%. The growth in the historic period can be attributed to growth in offshore oil and gas exploration, increasing offshore wind energy projects, deepwater exploration and production, demand for efficient material handling, safety and automation requirements, global expansion of offshore drilling operations.



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What Is The Estimated Market Size Of The Global Offshore Crane Market And Its Annual Growth Rate?

The offshore crane market is projected to continue its strong growth, reaching \$36.98 billion in 2028 at a compound annual growth rate (CAGR) of 8.9%. The growth in the forecast period can be attributed to focus on

environmental sustainability, demand for compact and lightweight solutions, increased investment in offshore infrastructure, global oil and gas demand, adoption of hybrid crane systems.

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Growth Driver Of The Offshore Crane Market

The increasing demand in the oil and gas industry is expected to propel the growth of the offshore crane market going forward. The oil and gas industry refers to the global network of companies, activities, and processes involved in the exploration, extraction, refining, transportation, and marketing of petroleum products. Offshore cranes play a crucial role in the



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oil and gas industry, particularly in activities related to offshore exploration, drilling, production, material handling, deck management, increasing versatility, and maintenance.

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Which Market Players Are Driving The Offshore Crane Market Growth?

Key players in the market include Palfinger AG, Cargotec Oyj, The Liebherr Group, Konecranes Oyj, Kenz Figeo Group BV, Heila Group, NOV Inc., Zoomlion Heavy Industry Science and Technology Company Limited, Seatrax Inc., Xuzhou Construction Machinery Group Co. Ltd., American Crane Corporation, MELCAL SpA, PLM Cranes BV, Sormec SRL, Huisman Equipment B.V., Sparrows Offshore Group Limited, The Manitowoc Company Inc., Zhenhua Heavy Industries Co.Ltd., SANY Heavy Equipment Co.Ltd., Tadano Ltd., DMW Marine Group LLC, Allied Systems Company, HS.MARINE SRL, EK Marine Ltd., Appleton Marine Inc., North Pacific Crane Company, Thistle Marine Ltd., Dongnam Marine Crane Co. Ltd., OUCO Industry Co. Ltd., Cormach S.r.l., SKK Corporation, Effer S.p.A., Fassi Gru S.p.A., Hiab AB, Hyva Group.

What Are the Key Trends That Influence The Offshore Crane Market Size?

Major companies operating in the offshore crane market are focusing on innovative products such as subsea knuckle boom cranes to drive revenues in their market. A subsea knuckle boom crane is a specialized type of crane designed for operations in underwater environments, particularly in offshore oil and gas fields.

How Is The Global Offshore Crane Market Segmented?

- 1) By Type: Board offshore cranes, Knuckle Boom Crane, Telescopic Boom Crane, Lattice Boom Crane, Luffing Crane, Other Types
- 2) By Lifting Capacity: 0 - 500 MT, 500 - 2,000 MT, 2,000 - 5,000 MT, Above 5,000 MT
- 3) By Application: Oil and Gas, Marine, Renewable Energy, Other Applications

Geographical Insights: Asia-Pacific Leading The Offshore Crane Market

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

Offshore Crane Market Definition

The offshore crane refers to a lifting device mounted on a pedestal for transferring materials and personnel from and to ships, barges, and structures. Offshore cranes are mostly used in heavy-lift applications, shipboard operations, production, and drilling operations.

[Offshore Crane Global Market Report 2024](#) from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run

- Analysis of the macro and micro economic factors that have affected the market in the past five years
- 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.

An overview of the global offshore crane market report covering trends, opportunities, strategies, and more

The Offshore Crane Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on offshore crane market size, offshore crane market drivers and trends, offshore crane market major players and offshore crane market growth across geographies. This 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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