

# Tower Crane Market Drivers and Impact Analysis Growing at a CAGR of 4.8% by 2028

*Tower Crane Market Trend Analysis Report, by Type, Lifting Capacity and End-user Industry : Global Opportunity Analysis and Industry Forecast, 2021-2028*

WILMINGTON, DELAWARE, UNITED STATES, October 31, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, the global [tower crane market](#) size is expected to reach \$9.9 billion in 2028 from \$6.6 billion in 2020, growing at a CAGR of 4.8% from 2021 to 2028. In 2020, Asia-Pacific dominated the market, in terms of revenue, accounting for 46.4% share of the global tower crane market.

Tower cranes are mostly fixed and offer heavy lifting and handling operations on very high heights. These cranes constitute of a vertical mast and an operating jib or arm, along with other components including, a counter jib, an operating cabin, slewing unit, hoist winch, and a hook, which assists in lifting and maneuvering heavy materials and goods efficiently. Tower cranes are mostly widely utilized in the construction of buildings and other structures owing to high demand for material handling and transportation on high elevations.

Request For Customization with This Report: <https://www.alliedmarketresearch.com/request-for-customization/A11315>

## Driving Demand:

Asia-Pacific is the highest contributor in the tower crane market. China holds majority of the global share in tower cranes production as well as consumption. The China based firm Zoomlion Heavy Industry Science & Technology Co., Ltd. is the largest manufacturer of tower cranes in the region. In addition, despite the pandemic, China witnessed positive sales during 2020, when compared to the declined sales of tower cranes across the globe. This was mainly due to the early response toward the spread of COVID-19 infections and provision of healthcare facilities for the infected patients.

According to the application, the building construction industry is the largest contributor toward the growth in demand for tower cranes. The rapid urbanization and necessity of high-rise buildings, especially, to accommodate the surge in urban population is expected to drive the tower cranes market growth.

Interested in this Report? Enquire Before Buying:

<https://www.alliedmarketresearch.com/purchase-enquiry/A11315>

#### Key Segments:

The tower crane market is segmented on the basis of type, lifting capacity, application, and region.

By type, it is classified into self-erecting, luffing jib, hammer head, and flat top.

By lifting capacity, it is categorized into less than 5 ton, 6 to 10 ton, and more than 10 ton.

By application, it is divided into building construction, infrastructure, energy, and others. By region, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (the UK, Germany, France, Italy, and rest of Europe), Asia-Pacific (China, India, Japan, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa). Asia-Pacific is expected to hold the largest market share throughout the study period, and LAMEA is expected to grow at the fastest rate.

#### Key Findings Of The Study:

By type, the flat top segment dominated the tower crane market share in 2020.

By lifting capacity, the 6 to 10-ton segment is expected to generate high revenue, globally.

By application, the construction segment garnered major share of the tower crane market in 2020.

By region, Asia-Pacific dominated the market in 2020.

By region, LAMEA is expected to witness a high growth rate during the forecast period.

The major players operating in the tower crane industry include Action Construction Equipment Ltd., ENG CRANES Srl, JASO Tower Cranes, Liebherr-International AG, Manitowoc Company, Inc., SANY Global, Sarens n.v./s.a., Terex Corporation, WOLFFKRAN International AG, and Zoomlion Heavy Industry Science & Technology Co., Ltd.

Download Updated Sample PDF: <https://www.alliedmarketresearch.com/request-sample/A11315>

#### About Us:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Wilmington, Delaware. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

David Correa  
Allied Market Research  
+1 800-792-5285  
[email us here](#)  
Visit us on social media:  
[Facebook](#)  
[X](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/756532355>

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.