

Surging Construction Activities: A Key Driver Transforming the Boom Lifts Market 2024

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Boom Lifts Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

Do you know the boom lifts market has displayed robust growth in recent years? And, it is expected to mushroom from \$11.03 billion in 2023 to \$11.89 billion in 2024 displaying a compound annual growth rate CAGR of 7.8%. The growth during the historic period can be credited to multiple factors such as construction and infrastructure development, maintenance and repair operations, demand from the film and entertainment industry, trends in urbanization, and operations of warehouses and distribution centers.

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The boom lifts market size is expected to see strong growth in the next few years. It will grow to \$15.85 billion in 2028 at a compound annual growth rate (CAGR) of 7.4%.”

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[How is the Boom Lifts Market expected to grow in the coming years?](#)

The boom lifts market is all set to witness strong growth in the coming years. It is projected to bloom to \$15.85 billion

in 2028 at a compound annual growth rate CAGR of 7.4%. Multiple factors can drive this growth in the forecast period such as the expansion of renewable energy projects, upgrades in telecommunication networks, an increased focus on workplace safety, growth in e-commerce and logistics and smart city initiatives.

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What could be the market drivers for this expansion?

An increasing demand for construction activities is likely to accelerate the growth of the boom lifts market going forward. Construction denotes the altering, building, repairing, planning, buying, and designing of any structure of a private or public building. Boom lifts are widely used in construction, providing increased versatility and safety, thereby augmenting the demand for the boom lifts market.

What are some major companies operating in this sphere?

Key market players include Kobelco Construction Machinery Co. Ltd., XCMG Group Xuzhou Construction Machinery Group Co. Ltd., Sany Group, JLG Industries Inc., Linamar Corporation, Changsha Zoomlion Heavy Industry Science & Technology Development Co. Ltd., Terex Corporation, Altec Industries Inc., Manitou Group, Tadano Ltd., Haulotte Group, among others.

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[What advancements and trends are influencing the boom lift market?](#)

Technological advancements are a key trend gaining prominence in the boom lifts market. Companies are keen to develop innovative products with the latest technologies. For instance, JLG Industries, in September 2021, introduced the JLG 670SJ self-leveling boom lift with self-leveling technology, strengthening its position in the market.

Which segments are gaining the most traction in the boom lifts market?

The boom lifts market is categorized by:

- 1 By Type: Articulating Boom Lifts, Telescopic Boom Lifts, Straight Boom Lifts, Genie Boom lifts, Towable Boom Lifts
- 2 By Movement Type: Mobile, Fixed
- 3 By Engine Type: Electric, Engine Powered
- 4 By End User: Rental, Construction And Building, Mining, Transportation And Logistics, Landscaping And Orchard Work, Other End Users

Which regions are dominating and which have untapped potential?

North America stood as the largest region in the boom lifts market in 2023. However, the Asia-Pacific region is expected to be the fastest-growing region in the boom lifts market report during the forecast period. Other regions covered in the boom lifts market report are Western Europe, Eastern Europe, South America, Middle East, and Africa.

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