

Hydraulic Crane Market Set for 3.86% CAGR Growth, Reaching USD 18 Billion by 2032

Hydraulic crane market set for robust growth, driven by infrastructure projects and advancements in lifting technology, with a promising CAGR forecast

HUDSON STREET, NY, UNITED STATES, January 9, 2025 /EINPresswire.com/ -- The [Hydraulic Crane market](#) was valued at USD 12.32 billion in 2022 and is projected to grow at a CAGR of 3.86%, reaching USD 18.0 billion by

2032. This growth is driven by the rising demand for advanced cranes across various sectors such as construction, mining, oil and gas, and infrastructure development. The market is expected to continue its upward trajectory due to infrastructure projects, urbanization, and industrial advancements globally.

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With rapid urbanization and growing infrastructure projects, the hydraulic crane market is set to witness steady growth, fueled by innovation and demand.”

Market Research Future



Hydraulic Crane Market MRFR

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- **Technological Advancements:** The market is witnessing rapid innovations such as telematics, remote monitoring, automation, and robotics, enhancing crane safety,

precision, and operational efficiency.

- **Automation and Sustainability:** There is a notable shift towards automation and eco-friendly solutions. Manufacturers are introducing remotely operated cranes and greener models to align with global sustainability trends.

- **Crawler Cranes' Popularity:** Crawler cranes are gaining momentum for their versatility, high load capacity, and stability, making them ideal for heavy-duty applications in infrastructure and construction.

- **Compact Cranes:** Compact hydraulic cranes are rising in popularity, particularly in urban settings where space constraints limit the use of larger cranes.
- **Sensors and IoT Integration:** Hydraulic cranes are incorporating sensors and IoT devices for remote monitoring and diagnostics, leading to improved uptime and operational efficiency.

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- **Infrastructure Development:** Rapid urbanization and government-led infrastructure development in emerging economies are major growth drivers. Countries in regions like Asia-Pacific and the Middle East are investing heavily in construction projects, creating significant demand for hydraulic cranes.
- **Technological Advancements:** The continuous incorporation of cutting-edge technology like load-sensing devices, telematics, and automation is improving crane performance and expanding their applications in various industries.
- **Rising Demand from Industrial Sectors:** Hydraulic cranes are increasingly being used in industries like mining, oil and gas, and manufacturing for heavy lifting and material handling.

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By Capacity: The 21-50 tons segment led the market in 2023, accounting for 35% of revenue share. The up to 20 tons segment is expected to grow at 4.2% CAGR due to demand in residential and commercial projects, while the 51-100 tons segment is set to reach USD 3.2 billion by 2032, driven by demand in large-scale infrastructure projects.

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- **Telescopic Cranes** led with over 35% of the market share in 2023, driven by their adaptability in construction and infrastructure.
- **Crawler Cranes** are anticipated to grow at the fastest pace due to their stability and high lifting capacities.

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Lattice Boom Cranes dominate the market but Telescoping Boom Cranes are projected to see higher growth rates.

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- Construction accounted for the largest share in 2023 and will continue to dominate the market, particularly in residential, commercial, and industrial building construction.
- Other significant segments include oil and gas, mining, and wind energy.

Regional Market Outlook

• Asia Pacific (APAC) is expected to lead the market, accounting for 38.2% of the market revenue in 2023. The region's rapid construction and infrastructure growth, particularly in China, India, and South Korea, will drive this growth.

• North America is also anticipated to experience substantial growth, reaching USD 3.6 billion by 2024, driven by the increasing investment in infrastructure projects.

Key Market Players

- Zoomlion
- Tadano
- Manitowoc Company
- Liebherr Group
- Demag Cranes
- SANY Group

These players are focusing on product innovation, mergers and acquisitions, and geographic expansion to maintain their competitive edge.

Market Trends

Companies like Liebherr and Tadano are launching new, high-capacity cranes, including mobile and rough terrain cranes, to meet the growing demand for cranes with higher lifting capacities and longer reach.

There is also a shift towards electric and hybrid cranes, along with telematics and data analytics to enhance crane efficiency and safety.

This positive growth trajectory is supported by ongoing investments in technology, infrastructure, and industrial applications, ensuring that the hydraulic crane market will continue to expand through 2032.

Conclusion

1. EXECUTIVE SUMMARY
2. MARKET INTRODUCTION
3. RESEARCH METHODOLOGY

- 4. MARKET DYNAMICS
- 5. MARKET FACTOR ANALYSIS
- 6. HYDRAULIC CRANE MARKET, BY CAPACITY (USD BILLION)

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