

Mobile Crane Market to Reach USD 33.26 Billion by 2032 | CAGR 5.8%

Key companies covered in the mobile crane market include Liebherr Group, The Manitowoc Company, Inc., Tadano Ltd., Sany Heavy Industry Co., Ltd., and others.

PUNE, MAHARASHTRA, INDIA, March 24, 2025 /EINPresswire.com/ -- Market Overview



The [global mobile crane market](#) was valued at USD 14.35 billion in 2018 and is projected to grow from USD 15.18 billion in 2019 to USD 33.26 billion by 2032, exhibiting a CAGR of 5.8% during the forecast period. Asia Pacific dominated the market in 2018, accounting for 43.69% of the global share, driven by rising investments in construction, power utilities, and shipbuilding sectors due to increasing urbanization and export-import activities.



Asia Pacific dominated the mobile crane market with a market share of 43.69 %."

Fortune Business Insights

List of Key Players Profiled in the Mobile Crane Market Report

- Liebherr Group (Switzerland)
- The Manitowoc Company, Inc. (U.S.)
- Tadano Ltd. (Japan)
- Zoomlion Heavy Industry Science and Technology Co., Ltd. (China)
- Sany Heavy Industry Co., Ltd. (China)
- Kato Works Co., Ltd. (Japan)
- Xuzhou Construction Machinery Group Co., Ltd. (China)
- Terex Corporation (U.S.)
- Kobelco Construction Machinery Co., Ltd. (Japan)
- Hitachi Sumitomo Heavy Industries Construction Crane Co., Ltd. (Japan)

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Segmentation:

- Truck Crane Segment to Lead Due to Versatility in Construction Projects

According to type, the market is segmented into truck cranes, all-terrain cranes, rough-terrain cranes, crawler cranes, and others. The truck crane segment holds the largest share due to its versatility and extensive use in various construction projects. The all-terrain crane segment is expected to exhibit significant growth owing to its adaptability in diverse terrains and weather conditions.

- Construction Sector to Dominate Due to Infrastructure Development

Based on application, the market is divided into construction, oil & gas, shipbuilding, power & utilities, and others. The construction segment is set to dominate due to rapid urbanization and significant infrastructure development worldwide. The power & utilities segment is anticipated to grow steadily, driven by investments in energy infrastructure projects.

Regional Insights

- Asia Pacific to Dictate Market Share Due to Rapid Urbanization

Asia Pacific held the dominant mobile crane market share in 2018 due to rapid urbanization and substantial investments in infrastructure development. Countries like China and India are experiencing significant growth in construction and industrial activities, propelling the demand for mobile cranes. North America and Europe are also expected to witness steady growth owing to the modernization of existing infrastructure and the adoption of advanced technologies in crane operations.

Competitive Landscape

- Technological Advancements by Key Players to Boost Market Progress

The market comprises key players such as Liebherr Group, The Manitowoc Company, Inc., Tadano Ltd., Zoomlion Heavy Industry Science and Technology Co., Ltd., and Sany Heavy Industry Co., Ltd. These companies are focusing on technological advancements, including the integration of Industrial Internet of Things (IIoT), Supervisory Control and Data Acquisition (SCADA) systems, artificial intelligence, and machine learning technologies to enhance crane performance and operational efficiency. For instance, the emergence of SCADA-connected devices and industrial IoT is creating positive prospects for advanced cranes globally.

Key Industry Development

- December 2023: Liebherr Group introduced its new LTM 1650-8.1 mobile crane, featuring a maximum load capacity of 700 tonnes and a telescopic boom length of up to 80 meters,

designed to meet the demands of modern construction projects.

- August 2023: Tadano Ltd. announced the acquisition of the Demag mobile crane business, expanding its product portfolio and strengthening its position in the global mobile crane market.

Report Scope & Segmentation: Mobile Crane Market

- Market Size Value in 2018: USD 14.35 Billion
- Market Size Value in 2032: USD 33.26 Billion
- Growth Rate: CAGR of 5.8% (2019-2032)
- Study Period: 2018-2032
- Base Year: 2018
- Historical Data: 2015-2017

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Report Coverage

The report provides a detailed analysis of the top segments and the latest trends in the mobile crane market. It comprehensively discusses the driving and restraining factors and the impact of technological advancements on the market. Additionally, it examines regional developments and the strategies undertaken by the market's key players.

Drivers and Restraints

- Rising Construction and Power Utilities Spending Worldwide to Propel Market Growth

Government and private sectors globally are making substantial investments in the construction of new residential and commercial buildings, as well as public infrastructure, thereby supporting the growth of the construction industry. According to the Institute of Civil Engineers, in 2018, the global construction market was expected to reach USD 8 trillion by 2030, driven by countries such as the U.S., China, and India. This surge in construction activities is anticipated to drive the demand for mobile cranes. Additionally, the expansion of power utilities to meet the growing energy demands is further fueling market growth. Mobile cranes are widely used in power generation projects, including wind farms, thermal plants, and hydropower stations, to install and maintain heavy equipment efficiently.

However, challenges such as high equipment costs, fluctuating raw material prices, and stringent safety regulations may hinder market expansion. Additionally, supply chain disruptions and labor shortages have impacted manufacturing and delivery timelines, posing challenges for industry players.

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Future Outlook

The mobile crane market is set to witness significant growth, driven by rapid urbanization, infrastructure modernization, and increasing adoption of advanced lifting technologies. Emerging economies, particularly in Asia Pacific, will continue to be key markets due to expanding construction, mining, and industrial activities.

Technological advancements, including the integration of digital solutions, automation, and remote monitoring capabilities, are expected to enhance the efficiency and safety of mobile crane operations. The growing demand for energy-efficient and eco-friendly cranes is also encouraging manufacturers to develop sustainable solutions.

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[Tower Crane Market](#), Size, Share, Growth Research Report-2032

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