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WILMINGTON, DE, UNITED STATES, August 20, 2025 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global tower crane market was pegged at $6.68 billion in 2020 and is estimated to hit $9.90 billion by 2028, registering a CAGR of 4.8% from 2021 to 2028. The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and changing market trends.

Surge in urbanization, exceptional stability offered by tower cranes, and rise in investment on renewable energy development fuel the growth of the global tower crane market. On the other hand, high operational and equipment costs and lack of skilled labor in the construction industry impede the growth to some extent. However, rise in demand for prefabricated construction is expected to create lucrative opportunities in the industry.

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Covid-19 scenario-

The outbreak of the pandemic led to disruptions in construction activities across the world. This, in turn, gave way to a sharp decline in demand for tower cranes.
Nevertheless, the rollout of mass vaccination by several government bodies is expected to improve the global situation and market is projected to recoup soon.
The global tower crane market is analyzed across type, lifting capacity, end user industry, and region. Based on type, the hammer head segment accounted for more than two-fifths of the total market revenue in 2020 and is expected to rule the roost by 2028. The self-erecting segment, on the other hand, would register the fastest CAGR of 6.6% from 2021 to 2028.

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Based on lifting capacity, the less than 5 ton segment contributed to more than two-fifths of the total market share in 2020 and is projected to dominate by 2028. The same segment is also anticipated to exhibit the fastest CAGR of 5.6% from 2021 to 2028.

Based on geography, the market across Asia-Pacific garnered the highest share in 2020, generating nearly half of the global market. At the same time, the market across LAMEA would cite the fastest CAGR of 6.1% during the forecast period. The other regions studied in the report include North America and Europe.

Leading Players:

The key market players analyzed in the global tower crane market report include ENG CRANES Srl, JASO Tower Cranes, Manitowoc Company, Inc., SANY Global, Sarens n.v./s.a., Action Construction Equipment Ltd., Zoomlion Heavy Industry Science & Technology Co., Ltd., Terex Corporation, Liebherr-International AG, and WOLFFKRAN International AG. These market players have incorporated several strategies including partnership, expansion, collaboration, joint ventures, and others to brace their stand in the industry.

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About Allied Market Research:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP, based in Portland, Oregon. AMR 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.

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