

## **Crane - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)**

Market Report | 2025-04-28 | 100 pages | Mordor Intelligence

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### **Report description:**

The Crane Market size is estimated at USD 45.32 billion in 2025, and is expected to reach USD 61.45 billion by 2030, at a CAGR of 6.28% during the forecast period (2025-2030).

The global crane market is a dynamic and essential part of the construction and industrial machinery industry. It encompasses various crane types, including mobile, tower, crawler, and overhead cranes, serving industries such as construction, manufacturing, shipping, and logistics.

Manufacturers are implementing contingency plans to mitigate future business uncertainties and retain continuity with clients in the critical industries of the automobile sector.

Over the forecast period, the crane industry will benefit from automated technology deployment to decrease human involvement in manufacturing facilities and offices. The fast expansion of the infrastructure and building industry to various new construction and restoration projects creates a strong demand for these types of equipment.

The crane market is expanding due to increased government and private expenditure on new construction and development projects to offer improved infrastructure. The requirement for improved structures in several industry verticals, such as telecommunications, oil and gas, and manufacturing, also supports marketing. These machines are gaining popularity in various industries due to their superior performance and efficiency over traditional choices. The market is also anticipated to display healthy growth due to the construction of high-rise buildings like the Jeddah Tower in Saudi Arabia and the Merdeka 118 Tower in Malaysia.

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- March 2024: The Liebherr Group, one of the largest construction machine manufacturers in the world, announced that its Saudi Arabian unit had secured a major order of 55 new all-terrain cranes - the biggest order in the company's history - from Arabian Machinery & Heavy Equipment Company (AMHEC).

- September 2023: The first 65-tonne Terrex TRT 65 rough terrain crane to be delivered in Italy was delivered and sent to an engineering services company for work at a refinery. The new crane was delivered by Terex dealer Tecno-Gru under a long-term rental agreement to Welding Duebi, based in Fiesse Umbertino, north of Ferrara in the Veneto region. The company performs engineering work for the oil and gas, petrochemical, and energy industries.

Asia-Pacific is predicted to be the largest market for cranes worldwide due to the large number of high-rise buildings under construction, rapid infrastructure development, high number of ports, and presence of many crane OEMs.

## Crane Market Trends

### All-terrain Crane Segment Expected to Dominate the Market

All-terrain cranes are built to work in a variety of weather situations. All-terrain cranes are expected to acquire substantial traction worldwide, owing to the rising construction sector and industrial expansion. Construction and other end-user sectors rely heavily on all-terrain cranes. Traditional lifting and construction equipment are being replaced by all-terrain cranes, which is expected to drive the market for all-terrain cranes throughout the forecast period.

Due to their high-intensity output and capacity to operate in unfavorable terrains and weather conditions, all-terrain cranes are becoming increasingly popular in the new age of construction, which is anticipated to help in their expansion in the near future. In recent years, the need for all-terrain cranes has risen dramatically due to the growing popularity of tall building construction, mining, and power resource development.

The major players in the market are also launching new product portfolios to gain a competitive edge over their competitors. For instance-

- January 2024: Kobelco Construction Machinery Co. Ltd announced the launch of the TKE750G, its new telescopic boom crawler crane with a maximum lifting capacity of 75 metric tonnes. It has been designed for the European market. The crane has been equipped with an EU Stage V-compliant Mercedes-Benz E9H01 (Daimler OM936LA) engine and continues the same basic concept of the G series' lattice boom crawler crane models. The TKE750G was to be made available from mid-2024 onwards.

- November 2022: XCMG launched ten new electric machines, including XCA60EV, the world's first plug-in hybrid crane, at BAUMA 2022.

Thus, it is predicted that the combination of all the above factors will result in the all-terrain crane segment dominating the market for the next five years.

### Asia-Pacific Anticipated to be the Fastest-growing Regional Market

The growth of public infrastructure and housing units is expected to drive the crane market in Asia-Pacific. China is one of the largest manufacturers and consumers of construction equipment globally. In the construction market, cranes hold a large chunk of the market share, making China the largest market for cranes in Asia-Pacific. In India, the government made several announcements in the Union Budget 2021-2022 to improve the country's infrastructure. For instance-

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- The residential sector witnessed good sales, and launches also showed signs of an uptick during 2022. Total sales in the top seven cities were projected to exceed 360,000 units in 2022. About 220 destinations (airports/heliports/water aerodromes) under UDAN are targeted to be completed by 2026, with 1,000 routes to provide air connectivity to unconnected destinations across India.

Moreover, less human intervention with physical work, which leads to decreased labor injuries during construction work, is expected to increase the adoption of cranes for carrying forward construction activities effectively. It is expected to positively impact the overall growth in the Asia-Pacific crane market, particularly in Japan and India, where the construction industry is experiencing significant scaling development.

The construction of high-rise buildings is also gaining rapid pace in Asia-Pacific due to growing urbanization, the acute housing shortage in major cities, and high population growth. In 2022, 23 of 25 of the world's highest buildings were constructed in Asia-Pacific. Cranes are used to lift and transport heavy construction materials in the construction of high-rise buildings. Thus, the rise in the construction of high-rise buildings is also anticipated to drive the crane market in Asia-Pacific over the next five years.

Similarly, the introduction of bullet trains, a project the government is working on and will complete in the near future, is expected to provide profitable opportunities in the Indian crane market. The high degree of construction of bullet trains necessitates crane machines to lift heavy objects during the development of train structures, which is expected to generate significant demand projections for crane machines in the country in the coming years, benefiting the region's crane market, which is also expected to have a positive impact on the global crane market during the forecast period.

- November 2023: Mori Building Co. Ltd, a premier urban landscape developer in Japan, celebrated the grand opening of Azabudai Hills, a world-class new neighborhood in central Tokyo that is home to a mixed-use complex.
- April 2022: Tadano Limited announced that it was developing the world's first electric all-terrain crane as a part of its initiative to meet its carbon neutrality goals of achieving a 25% reduction in carbon emissions from product use by 2030. The crane was expected to be launched by late 2023.

## Crane Industry Overview

The crane market is highly consolidated and dominated by a few major players. Some of the leading players in the market studied are Manitowoc, Tadano, Kobelco, Cargotec, Kone Cranes, Liebherr, SANY Global, Palfinger, Zoomlion, and XCMG. These players have successfully capitalized on the significant demand for reliable cranes from key players in the construction, mining, and industrial sectors.

The major players in the region are spending heavily on the research and development of new products and delivering cranes globally. They also focus on growth strategies, such as new product launches and securing major orders to strengthen their positions.

- December 2023: SANY India, a leading construction equipment manufacturer, showcased 44 machines, including 15 new models, at EXCON 2023, South Asia's largest construction equipment exhibition. The range includes electric machines designed for various applications, such as earthwork, excavation, heavy lifting, deep foundation works, mining operations, road

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construction, and port equipment. The company showcased its first Hybrid Truck Crane in India with diesel and electric modes for environmentally friendly, fuel-saving, and silent crane operations.

- March 2023: Palfinger Marine was officially commissioned to deliver 25 of its stiff boom cranes for the Kitakyusyu-Hibikinada offshore wind farm in Japan. The Austria-based company said that the design of the stiff boom cranes with an outreach of eight meters was completely adapted to meet the offshore wind service crane requirements and especially the EN13852-3 standard.
- October 2022: Terex Cranes introduced the CTT 222-10 Flat Top Tower Crane. To maintain safety, the adjustable slewing seat and integrated heating and cooling system keep operators comfortable, productive, and focused on their work. The maximum capacity of this model is 10 tons, the maximum jib length is 65 m, and the maximum free-standing height (C25) is 54.35 m, 72.95 m, and 67.85 m.

#### Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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