

Crane And Hoist Market Growth Analysis With Investment Opportunities For 2024-2033

The Business Research Company's Crane And Hoist Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

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The [crane and hoist market](#) has experienced robust growth in recent years, expanding from \$30.39 billion in

2023 to \$32.33 billion in 2024 at a compound annual growth rate (CAGR) of 6.4%. The growth in the historic period can be attributed to increased demand for material handling in automotive, increased demand for heavy lifting in energy and power, increased regulations on safety, increased demand for heavy lifting in energy and power, increased demand for heavy lifting in shipping and material handling.



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Strong Future Growth Anticipated

The crane and hoist market is projected to continue its strong growth, reaching \$41.58 billion in 2028 at a compound annual growth rate (CAGR) of 6.5%. The growth in the forecast period can be attributed to rising construction activity, growing aerospace and defense

sector, growing mining industry, increasing demand for heavy lifting equipment, and rising demand for shipbuilding and repair.

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Growth Driver Of The Crane And Hoist Market

The increasing construction activities are expected to propel the growth of the crane and hoist market going forward. Construction activities encompass the processes of erecting, altering, or repairing structures and infrastructure, typically involving site preparation, building assembly, and the installation of systems and finishes. Construction activities are rising due to increased



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urbanization, infrastructure development, and demand for new residential and commercial buildings. Cranes and hoists are essential for construction activities to lift heavy materials, equipment, and prefabricated components to heights and locations otherwise inaccessible or impractical by manpower alone.

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Major Players And Market Trends

Key players in the crane and hoist market include Kubota Corporation, Kobe Steel Ltd., Liebherr-International GmbH, Sany Group, Hitachi Construction Machinery Co. Ltd.

Major companies operating in the crane and hoist market are developing technologically advanced solutions, such as electric and hybrid cranes, to better serve customers with advanced features. Electric and hybrid cranes are types of lifting equipment that utilize electric power sources or a combination of electric and alternative energy sources for operation, aiming to reduce emissions and increase efficiency.

Segments:

- 1) By Type: Crane, Hoist
- 2) By Operation: Hydraulic, Electric, Hybrid
- 3) By Application: Construction, Transportation And Logistics, Marine, Oil And Gas, Mining, Agriculture, Other Applications

Geographical Insights: Asia-Pacific Leading The Market

Asia-Pacific was the largest region in the crane and hoist market in 2023. The regions covered in the crane and hoist market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Crane And Hoist Market Definition

A crane and hoist are mechanical devices used to lift, lower, and move heavy loads vertically and horizontally in various industries. Cranes typically involve a movable arm called a boom, while hoists are designed to lift loads vertically using a drum or lift wheel around which a rope or chain wraps. These devices are essential for construction, manufacturing, and logistics operations where heavy materials or equipment need to be moved efficiently and safely.

Crane And Hoist Global Market Report 2024 from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Crane And Hoist Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on crane and hoist market size, crane and hoist market drivers and trends, crane and hoist market major players, crane and hoist competitors' revenues, crane and hoist market positioning, and [crane and hoist market growth](#) across geographies. The crane and hoist market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 15000+ reports in 27 industries, spanning 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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