

Truck Mounted Crane Market to Reach USD 21.18 Billion by 2032, Expanding at a 5.6% CAGR

A crane truck is also named truck loader crane, truck mounted crane and HIAB.

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The [Truck Mounted Crane Market](#) is an essential segment of the global construction, logistics, and transportation industry. These cranes, mounted on trucks, offer mobility and versatility, making them a preferred choice for lifting operations in diverse sectors. The increasing demand for efficient lifting solutions, rapid urbanization, and advancements in technology are key drivers fueling the market growth.



Truck Mounted Crane Market

The Truck Mounted Crane Market was valued at USD 13.06 billion in 2023 and is expected to expand from USD 13.70 billion in 2024 to USD 21.18 billion by 2032, registering a compound annual growth rate (CAGR) of 5.6% during the forecast period (2024–2032).

Market Drivers

1. Growth in Construction and Infrastructure Development

The rising investments in infrastructure projects, such as roads, bridges, commercial buildings, and smart cities, are significantly driving the demand for truck-mounted cranes. Governments worldwide are investing heavily in infrastructure development, particularly in emerging economies like China, India, and Brazil, thereby increasing the market potential.

2. Advancements in Crane Technology

Modern truck-mounted cranes are equipped with advanced features such as telematics, remote operation, and automated lifting mechanisms. These technological advancements enhance efficiency, safety, and ease of use, contributing to the growing adoption of these cranes in

various industries.

3. Increasing Demand for Material Handling Equipment

The expansion of the [logistics industry](#) and warehousing industry has created a substantial demand for efficient material handling solutions. Truck-mounted cranes provide a cost-effective and flexible solution for lifting and transporting heavy loads, making them essential for warehouses, ports, and distribution centers.

4. Rising Adoption in Oil & Gas and Mining Sectors

Industries such as oil & gas, mining, and utilities require robust lifting equipment for their operations. Truck-mounted cranes offer the advantage of mobility and high lifting capacity, making them suitable for these industries. The increasing energy demands and mining activities further contribute to market expansion.

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Market Segmentation

Truck Mounted Crane Type Outlook

Mounted Cranes

Sidelift Cranes

Boom Truck Cranes

Others

Truck Mounted Crane Application Outlook

Construction

Utilities

Industries

Others

List of the Key Companies in the Truck Mounted Crane market include

Tadano Ltd

Sany Group

Elliott Equipment Company

The Manitowoc Company

Liebherr Group

Terex Corporation

Altec Industries

Kato Works Co. Ltd

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Regional Analysis

1. North America

The North American truck-mounted crane market is driven by increasing infrastructure projects, advancements in automation, and the strong presence of leading market players. The U.S. and Canada are key contributors to regional growth.

2. Europe

Europe has a well-established market for truck-mounted cranes, with countries like Germany, the UK, and France leading in adoption. The emphasis on energy-efficient and eco-friendly cranes is shaping market trends in this region.

3. Asia-Pacific

This region is expected to witness the fastest growth due to rapid industrialization and urbanization in China, India, and Japan. The increasing focus on infrastructure development and smart city projects is boosting demand.

4. Middle East & Africa

The Middle East, particularly countries like Saudi Arabia and the UAE, is investing heavily in construction and oil & gas projects, creating a strong demand for truck-mounted cranes. Africa's growth is driven by mining and energy sector investments.

5. Latin America

Brazil, Mexico, and Argentina are witnessing growing demand for truck-mounted cranes due to increasing construction and mining activities.

Challenges and Restraints

1. High Initial Investment Costs

Truck-mounted cranes are capital-intensive equipment, making them expensive for small and medium-sized businesses. The high cost of acquisition and maintenance may hinder market growth.

2. Stringent Safety and Environmental Regulations

Governments and regulatory bodies impose strict safety and emissions regulations on heavy machinery, including truck-mounted cranes. Compliance with these regulations may increase operational costs for manufacturers.

3. Shortage of Skilled Operators

The operation of advanced truck-mounted cranes requires skilled professionals. The shortage of trained operators may affect market growth, especially in developing regions.

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Future Trends

1. Electrification and Hybrid Cranes

The adoption of electric and hybrid-powered truck-mounted cranes is increasing due to environmental concerns and the push for sustainable construction practices.

2. Integration of IoT and Telematics

Smart crane technology, including IoT-enabled remote monitoring and predictive maintenance, is gaining traction, improving efficiency and reducing downtime.

3. Automation and AI-Based Controls

Automated and AI-driven cranes are expected to enhance precision, safety, and efficiency, making them a preferred choice in industrial applications.

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