

INTERNATIONAL

CRANES

AND SPECIALIZED TRANSPORT



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Keeping it up

Building on last year's return to growth, the 2019 ICM20 ranking of the world's largest crane manufacturers by revenue is up strongly. ICST reports

Any rise in the total of the top 20 largest crane manufacturers by revenue is a very welcome sight.

This year it is a particularly impressive double digit increase of 12.5 per cent, or just over US\$3 billion. Allowing for exchange rate fluctuation it is basically an increase across the board for all 20 companies - all of which also appeared in last year's ICM20 table.

This year's total for the crane-related revenue of all 20 companies was \$27,851 billion, up from \$24,832 billion in 2018's table. While the vast majority of the increase is from the Chinese manufacturers, all the others are also up, many of them with double digit rises.

The extraordinary rises in percentage

terms are from China's XCMG, Zoomlion, and Sany. In their reporting currency the rises are 48, 83 and 78 %, respectively. In terms of actual amounts they have been sufficient to significantly disrupt the table. It is the second year of big increases among the Chinese manufacturers, largely due to a return to growth in their domestic market.

From the top

At the top of the table Liebherr retains its number one position and by a larger margin than last year over the number two company Konecranes. The \$406 million difference this year is approaching double the \$217 million of last year. Remaining fairly flat from last

year is Cargotec in third place. Its figures include a contribution from Effer, the Italian specialist in large and customised loader cranes acquired in the third quarter of 2018. It also acquired marine crane and equipment manufacturer TTS earlier in the same year.

So the first three companies retain the same positions as last year (as do the last three in the table and Kobelco at 16th) but the remaining 13 have all moved around and several of them by quite a bit. Movements are largely as a result of the Chinese manufacturers. XCMG gains three places, moving from seventh to fourth. It displaces fellow Chinese manufacturer ZPMC one place behind it and then Manitowoc, down one place to sixth.

Next of the major disruptors is Zoomlion, up three places from 10th to 7th with a spectacular 83 % rise, calculated in its reporting currency. When converted to US dollars the rise is still 80 %. Despite

ICM20 MANUFACTURERS

NOTES ON THE ICM20

Figures used in this ICM20 table for November 2019 are from calendar year 2018 or the 12 month financial year to 31 March 2019. The year-on-year percentage change figures in the article are normally calculated in the reporting currencies of the manufacturers or are supplied by the manufacturers. In some cases, where stated, they are calculated from the figures given in the table which are conversions to US dollars from the various reporting currencies. For the figures in this year's table the exchange rates from the reporting currencies into US dollars (29 October) were as follows:

Euro 1.00 = US\$ 1.11 (2018: 1.14)

US\$1.00 = JPY 109 (2018: 112)

1CNY (RMB) = US\$0.14 (2018: 0.14)

US\$1.00 = CNY 7.0 (2018: 7.0)

US\$1.00 = RM (MYR) 4.18 (2018: 4.17)

Rank 2019	Rank 2018	Company	Sales in US\$ millions	
			Year 2018	Year 2017
1	1	Liebherr	3,907	3,788
2	2	Konecranes, including MHPS from Terex	3,502	3,571
3	3	Cargotec	2,468	2,489
4	7	Xuzhou Heavy Machinery (XCMG)	2,229	1,528
5	4	ZPMC	2,115	1,886
6	5	Manitowoc Cranes	1,850	1,581
7	10	Zoomlion	1,766	978
8	6	Tadano	1,720	1,549
9	8	Palfinger	1,551	1,401
10	12	Sany	1,323	751
11	9	Terex Cranes	1,300	1,190
12	14	Columbus McKinnon	839	637
13	11	Kato Works, inc IHI cranes	784	776
14	15	Link-Belt	523	462
15	17	Sennebogen	462	418
16	16	Kobelco Cranes Co	459	434
17	13	Sumitomo Heavy Industries Construction Cranes Co (Formerly Hitachi Sumitomo)	331	740(279)
18	18	Furukawa Unic Corporation	268	244
19	19	Manitex	242	213
20	20	Fassi	213	198

increasing its sales, Tadano loses two places, displaced by the above-mentioned Zoomlion and XCMG which were below it in the table last year.

Down one place at 9th is Palfinger, still one of the best performers for many years, with consecutive years of record annual revenues. At the time of writing, its latest results, for the first nine months of 2019, have also broken the previous record with a 10 % rise over the same period a year earlier. Palfinger continues with its Sany partnership.

Following its seven place drop two years ago after the sale of its materials handling and port solutions business, Terex has dropped a further two places to 11. Again, this is due to displacement by Chinese manufacturers, Zoomlion and Sany.

Industrial crane and hoist maker Columbus McKinnon in 12th position has gained two places with a solid increase of almost 32 % or \$200 million. Next, however, is Kato which was actually marginally down in its Japanese yen reporting currency but up 1 % when converted to US dollars.

Double digits

A strong increase of 13.2 % for Link-Belt helped it gain a place, moving it to 14th, a

position it normally holds. Another double-digit rise, of 10.5 %, helped push Germany's Sennebogen up two positions to 15th, higher than it has been for at least the last six or more years.

Next is Kobelco which no longer breaks out its figures for crane sales, instead including them with its excavator sales as part of its construction machinery division. It retains its 16th place from last year with a small increase in sales. The Japanese manufacturer said crane sales were down in its home market while overseas sales were about the same as the year before.

Also lumping its construction equipment sales together is Sumitomo Heavy Industries with its SHI Construction Cranes Co. (formerly Hitachi Sumitomo). For its construction machinery division overall, Sumitomo reported a 12 % increase in sales. This year's ICM20 figure is an attempt at making an adjustment from last year's number which was an anomaly as a result of the changes in reporting and the change in ownership structure, which saw a shift from 50:50 Hitachi:Sumitomo to 66:34 % in favour of Sumitomo. It now sees the company return to its more typical position in 17th place.

In a similar vein, ZPMC no longer breaks

out a figure for crane sales. In previous years it had a separate report for its harbour cranes. Now the sales of more general port equipment are also included. In 2017 harbour crane sales were reported as RMB13,120 million. Together with the port equipment the 2017 figure was RMB14,736 million. For 2018, RMB14,938 million.

Manitex in 19th place reports its results, showing a strong 13.6 % increase in sales, a big shift from its 7 % drop the year before, albeit insufficient to advance its position in the table. Last but not least Italian hydraulic crane and access equipment maker Fassi holds onto 20th place after entering the table last year. Outside the top 20 are tower and offshore crane manufacturer Favelle Favco on \$127 million and China's Yongmao tower cranes at \$125 million.

Next year's ICM20 will see the incorporation of the Demag crane brand revenue in Tadano's figures instead of those of previous owner Terex. Tadano announced its acquisition in February and it was completed on 1 August. It will also be interesting to see how much more of a change the Chinese manufacturers will have made to the table next year on top of the major shifts they have made in the last two years. ■

Website	Wheeled mobile	Crawler	Tower	Loader	EOT	Dockside	Offshore	Industrial
www.liebherr.com	✓	✓	✓			✓	✓	✓
www.konecranes.com					✓	✓	✓	
www.cargotec.com				✓		✓	✓	
www.xcmg.com	✓	✓	✓	✓				
www.zPMC.com						✓	✓	
www.manitowoc.com	✓	✓	✓	✓				✓
www.zoomlion.com	✓	✓	✓	✓				
www.tadano.co.jp	✓	✓		✓				
www.palfinger.com	✓	✓		✓			✓	
www.sany.com.cn	✓	✓	✓			✓		
www.terex-cranes.com	✓		✓					
www.cmworks.com					✓	✓	✓	
www.kato-works.co.jp	✓	✓						
www.link-belt.com	✓	✓						
www.sennebogen.de	✓	✓				✓		✓
www.kobelco-cranes.com	✓	✓						
www.hsc-cranes.com		✓				✓		
www.furukawaunic.co.jp	✓	✓		✓			✓	
www.manitexinternational.com	✓			✓				✓
www.fassi.com				✓			✓	

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