

ICM20

MANUFACTURERS

More leaps

For the third time in a row the ICM20 ranking of the world's largest crane manufacturers has shown an increase, this time even bigger than last year. *ICST* reports

Last year's rise in the ICM20 was impressive enough at 12.5 per cent but it has now done even better with 18.6 % growth over the 2019 table.

It should be noted that of course the 2020 ICM20 is based on figures for all crane-related sales from the full year 2019 and the 12 month financial year to the end of March 2020. Next year's table will likely show a very different picture as the unprecedented impact of the coronavirus Covid-19 will have hit the annual figures by then.

Back to this year's table, the total combined sales for all 20 companies was US\$ 33.03 billion, against the \$ 27.85 billion of the 2019 table. Like last year a large proportion of the increase was from Chinese manufacturers which had another bumper year in 2019 thanks to a second year of strong demand in the domestic market.

Most notable was Zoomlion's four position rise, from seventh to third in the table, with an astonishing 77.57 % increase in sales. Increases at the other Chinese manufacturers were 49 % for Sany, 32 % for XCMG, and 10 % for port crane maker ZPMC.

Zoomlion's increase was enough to put it one place in front of fellow Chinese manufacturer XCMG. Sany moves up two places from 10 to 8, XCMG holds fourth and ZPMC drops one place at sixth.

Heading up

At the top of the table Liebherr has pulled away even more than last year from its nearest competitor in the table, Konecranes, almost doubling its lead from last year. It is not just the Chinese manufacturers with double digit sales rises either. Liebherr was up more than 15 % at \$4.7 billion, while Konecranes at \$3.8 billion, was up 4.4 %.

Last year's third place company Cargotec, now fifth, was displaced by Zoomlion, even though it showed a strong 13 % (\$463million) rise to \$2.93 billion. Interesting to note, assuming the recently announced merger of Cargotec and Konecranes goes ahead, this will create a combined total of some \$6.7 billion and put it straight out in front way above all others. The plan is to merge Konecranes into Cargotec.

Talking of mergers and acquisitions, Tadano at seventh place is up two from last year. Its figures include the contribution of Demag cranes from August 2019 to the end of its period (31 March 2020). Tadano acquired

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 for revenue mentioned 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 were as follows:

Euro 1.00 = US\$ 1.6508
 US\$1.00 = JPY 104.660
 1 CNY (RMB) = US\$0.14947
 US\$1.00 = CNY 6.68989
 US\$1.00 = RM (MYR) 4.15758

Exchange rates on 02 November 2020 from xe.com
 (Table does not account for exchange rate fluctuations from year to year)

Rank 2020	Rank 2019	Company	Sales in US\$	
			Year 2019	Year 2018
1	1	Liebherr	4,733,295,000	3,907,089,490
2	2	Konecranes	3,844,648,000	3,501,532,272
3	7	Zoomlion	3,310,151,440	1,765,538,210
4	4	Xuzhou Heavy Machinery (XCMG)	3,113,485,613	2,229,185,396
5	3	Cargotec	2,930,681,000	2,467,612,178
6	5	ZPMC	2,459,840,037	2,114,795,595
7	8	Tadano	2,130,000,000	1,720,000,000
8	10	Sany	2,089,363,290	1,323,173,208
9	6	Manitowoc Cranes	1,834,000,000	1,850,000,000
10	9	Palfinger	1,685,140,000	1,550,595,636
11	12	Columbus McKinnon	876,282,000	839,419,000
12	13	Kato Works, inc IHI cranes	744,256,000	783,972,255
13	15	Sennebogen	672,000,000	462,000,000
14	11	Terex Cranes (est)	599,000,000	1,300,000,000
15	14	Link-Belt	486,999,078	522,531,200
16	16	Kobelco Cranes Co	436,015,293	458,963,466
17	17	Sumitomo Heavy Industries Construction Cranes Co (Formerly Hitachi Sumitomo)	330,751,953	330,751,953
18	18	Furukawa Unic Corporation	303,766,000	268,374,297
19	20	Fassi	226,490,000	213,000,000
20	19	Manitex	224,800,000	242,000,000

the Demag wheeled mobile and crawler mobile crane business from Terex. As is to be expected, Terex Cranes has dropped a further three places to 14th from 11th.

Former second place Terex Cranes had its biggest drop (from 2nd to 9th place) about three years ago when it sold its Materials Handling and Port Solutions business to Konecranes, which jumped from 5th to 2nd place as a result. In the absence of separately broken out figures for Terex Cranes it is an estimate for annual sales of rough terrain, tower and Franna pick and carry cranes.

Back to Tadano, the addition of Demag helped increase overall sales and Tadano crane sales were also up, helping the company towards its stated aim of once again becoming the world's largest crane manufacturer, a position it held about 20 years ago. The aforementioned merger of Cargotec and Konecranes won't help it in this regard, however.

Moving down the table, Manitowoc at 9th has dropped three places. It is the first company we come to showing a decline in sales, albeit just 0.7 %, from \$ 1.85 to \$ 1.83 billion. Most of that drop can be attributed

to the rise of the Chinese manufacturers although it has moved down the table for the last five years when it was in 4th place. In such illustrious company (in terms of growth), double digit rises are needed just to maintain position.

Next in the table is Palfinger which, despite celebrating just such a robust run of constant annual growth, not least of which is this year's 12.6 % increase, is back down in tenth place, where it was in 2015. Moving into the second half of the top ten there is less influence from the Chinese manufacturers.

Into the second half

Industrial crane manufacturer Columbus McKinnon is up one place at 11 with an increase in sales of more than 4 %. The USA-based company added nearly \$37 million in sales in 2019. Also up one place is Kato at 12th. Interestingly, this Japanese manufacturer bucks the trend of needing to grow just to maintain position in that its sales were down 8.8 %.

An exceptional performance from Sennebogen at 13th, up two places, is on the back of its 45 % increase in sales, which was

the German company's best year ever. It moved ahead of Link-Belt which dropped one place with lower sales than last year. That was a smaller drop than Japanese crawler crane maker Kobelco, however, which nevertheless managed to hold onto its 16th place.

The next two companies, also Japanese, Sumitomo's HSC and Furukawa, both held on to their 17th and 18th places, respectively. Sales at the former company were flat while the second one was up nearly 9 %.

Rounding out the ICM20 for 2020, Fassi managed to gain a place at 19th, with a 6 % increase in sales, swapping places with Manitex, which dropped 7 % or \$17 million, to put it into 20th. Hovering just outside the top 20 are Favelle Favco, which includes the Krøll tower crane business, and Chinese tower crane maker Yongmao. Both showed strong increases over last year, the former up by \$ 40 million, or 30.78 %, the latter by almost \$20 million, or nearly 9 %.

Presumably this overall bumper year will translate into a more bumpy or at least flat one in the 2021 ICM20 table as the 2020 results will make themselves felt. ■

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