

Global Chains and Sprockets Market For Material Handling Equipment 2016 to 2020

Wiseguyreports.com analyst predicts that the global chains and sprockets market for MHE is expected to grow at a modest CAGR of just over 3% in forecast period.

PUNE, INDIA, April 11, 2016 /EINPresswire.com/ -- Outlook of the global [chains and sprockets market for MHE](#)

The analyst predicts that the global chains and sprockets market for MHE is expected to grow at a modest CAGR of just over 3% during the forecast period. Automating industrial processes have helped manufacturers achieve results like consistency in product quality, higher accuracy in the production process and reallocating skilled workers to other areas. Such changes have been made possible by the use of industrial robots and automated material handling. Moreover, growth in IoT, cloud computing and Wi-Fi technology, flexibility and convenience have made automation possible for use in settings such as smart factories. Therefore, industrial automation is expected to enhance demand for elevators and conveyors and in turn, propel growth in the chains and sprockets market over the forecast period.



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Strict regulations put in place by many countries have led to curtailed use of human labor in the food industry to avoid contamination. While testing food for quality during the manufacturing process is essential, the use of robots makes the entire process more hygienic. For instance, ratings like IP65 or IP67 are used to denote that robots can handle materials directly. This type of automation in the material handling equipment will drive the growth of the chains and sprockets market till the end of 2020.

Segmentation by end-users and analysis of the chains and sprockets market for MHE

- Durable goods
- Non-durable goods
- Mining and construction

The durable goods manufacturing segment dominates the global chains and sprockets market and will retain close to 42% of the market share by the end of the forecast period. Industry segments like the automotive industry, electronics, and industrial machinery will be major drivers. The economies of many countries have rebounded since the 2008 recession and growth prospects for material handling equipment and in turn for chains and sprockets look very positive.

Geographical segmentation and analysis of the chains and sprockets market for MHE

- Asia
- Europe
- North America
- ROW

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Asia dominates the global chains and sprockets market significantly with over 30% market share. Asian countries will lead the global conveyor market by implementing automation in the manufacturing sector in industries such as food and beverages and automotive. Consequently, demand for chains and sprockets for conveyors and MHE will be positively impacted. Another sector which will drive up demand for chains and sprockets for MHE is logistics.

Competitive landscape and key vendors

The global chains and sprockets market for MHE is very diverse due to the presence of several global and regional vendors. Many vendors are implementing innovative technologies so that they can customize chains and sprockets based on customer requirements and also provide good support services. Vendors are also focusing on APAC countries based on market demand in this region.

Key vendors in the market are -

- Chiaravalli Group
- Renold
- Rexnord Corporation
- Tsubakimoto Chain

Other prominent vendors in the market are Diamond Chain Company, Gates Corporation, Hangzhou Donghua Chain Group, Joh. Winkelhofer Beteiligungs, Martin Sprocket & Gear, Suzhou Universal Group, Zhejiang Gidi Industrial Chain, and KettenWulf.

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List of Exhibits

Exhibit 01: Product offerings

Exhibit 02: Major end-users in non-durable goods manufacturing industry: Impact on market growth

Exhibit 03: Global chains and sprockets market for conveyors and elevators by geography

Exhibit 04: Global chains and sprockets market for conveyors and elevators

Exhibit 05: Global chains and sprockets market for conveyors and elevators 2015-2020 (\$ billions)

Exhibit 06: Five forces analysis

Exhibit 07: Global chains and sprockets market for conveyor and elevators by end-users

Exhibit 08: Global chains and sprockets market for conveyors and elevators by durable goods manufacturing industry 2015-2020 (\$ millions)

Exhibit 09: Global automotive industry 2008-2018

Exhibit 10: Global electronics industry 2013-2015

Exhibit 11: Global chains and sprockets market for conveyors and elevators by non-durable goods manufacturing industry 2015-2020 (\$ millions)

Exhibit 12: Market snapshot of food and beverage packaging industry

Exhibit 13: Global chains and sprockets market for conveyors and elevators by mining and construction industry 2015-2020 (\$ millions)

Exhibit 14: Global chains and sprockets market for conveyors and elevators by geography 2015-2020

Exhibit 15: Chains and sprockets market for conveyors and elevators in Asia 2015-2020 (\$ millions)

Exhibit 16: Chains and sprockets market for conveyors and elevators in Europe 2015-2020 (\$ millions)

Exhibit 17: Chains and sprockets market for conveyors and elevators in North America (\$ millions)

Exhibit 18: Chains and sprockets market for conveyors and elevators in China 2015-2020 (\$ millions)

Exhibit 19: Chains and sprockets market for conveyors and elevators in the US 2015-2020 (\$ millions)

Exhibit 20: Major factors driving growth in automated material handling market

Exhibit 21: Global packaged food market 2015-2020 (\$ trillions)

Exhibit 22: Smart packaging market 2015-2020 (\$ billions)

Exhibit 23: Impact of drivers

Exhibit 24: Country-wise real GDP in APAC 2016-2017 (%)

Exhibit 25: Real GDP of APAC 2016-2017 (%)

Exhibit 26: Manufacturing PMI for China February 2015-January 2016

Exhibit 27: Global oil price per barrel 2009-2016

Exhibit 28: Global capex spending in oil and gas sector 2010-2015 (\$ billions)

Exhibit 29: Global crude steel production 2010-2014 (millions of units)

Exhibit 30: Global stainless steel price January-October 2015 (\$/tons)

Exhibit 31: Factors leading to globalization in steel industry

Exhibit 32: Factors leading to growing steel price

Exhibit 33: Impact of drivers and challenges

Exhibit 34: Performance of end-users across geographies

Norah Trent

WiseGuy Research Consultants Pvt. Ltd.

16468459349

[email us here](#)

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