

COVID-19 to Have Significant Effect on Worldwide Adoption of Aerial Work Platform Market in 2020

The global aerial work platform market is projected to bag US\$ 8.7 bn by the end of 2026

ALBANY, NEW YORK, UNITED STATES, September 21, 2020 / EINPresswire.com/ -- As per a recent report by Transparency Market Research the global [aerial work platform market](#) is expected to grow substantially in the duration of 2018 to 2026. The growth of the market is attributed to the growing demand for aerial surveillance. Based on similar demands the global aerial work platform market is projected to witness a consistent 6.1% CAGR during this duration. Also, with this development, the market is projected to bag US\$ 8.7 bn by the end of 2026. The experts at Transparency Market Research states that the market had a global volume of 83,800 units in 2017. This implies that the global aerial work platform market has a huge growth potential for the market players from 2018 to 2026



Aerial Work Platform Market

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Growing Number of Manufacturers to Toughen the Competition in the Market

The competition of the global aerial work platform market is getting tougher with every passing day. This is competition is the result of the growing number aerial work platform manufacturers in the market. Every manufacturer is offering technologically advanced platform which can perform efficiently and deliver high valued results. Due to this challenging landscape the entry of new players is getting quite difficult.

To avoid this, the new players are merging and collaborating with established players of global aerial work platform market. These strategies is allowing the new players to have technological edge as they can leverage their and other companies' resources to develop advanced solutions.

On the other hand, the established players are acquiring businesses. This allow the players to expand their production capacity along with distribution channel. This offers the players new exposure to the massive customer base. Also the players are also investing research and development which is allowing them bring new products to the market. With all these activities the players can acquire a competitive edge over their rivals and strengthen their grip over the global aerial work platform market.

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Some of the key players profiled in the global aerial work platform market are Aichi Corporation, Altec Inc., Bronto Skylift, Diversified Technologies., Haulotte Group, JLG Industries, MEC Aerial Work Platforms, Oshkosh Corporation, Palfinger AG, Skyjack (Linamar Corporation), Tadano Ltd., and Terex Corporation.

Improving Infrastructure to Boost the Growth

Governments are investing heavily in the development of the infrastructure of their countries. These investments are opening doors for the construction of new and massive skyscrapers. Due to these developments, the demand for aerial work platform has grown exponentially in past few years. This is the major factor that is boosting the growth of global aerial work platform market from 2018 to 2026.

Asia Pacific is Gaining Major Momentum in the Market

Countries like India and China are aggressively investing the development of the infrastructure. These countries are welcoming several new infrastructural projects that can elevate the economy of these countries. Due to these developments, Asia Pacific is expected to dominate the regional segment of global aerial work platform market from 2018 to 2026.

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