

Airport Stands Equipment Market Share Will Hit \$1,547 Million By 2023 | Growth With Recent Trends & Demand

The preconditioned air unit segment is expected to exhibit significant increase in the global airport stands equipment market during the forecast period.

PORTLAND , OREGON, UNITED STATES,
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EINPresswire.com/ -- [Airport stands equipment Market](#) by Type: Global Opportunity Analysis and Industry Forecast, 2017-2023, the global airport stands equipment market was valued

at \$1,096 million in 2016, and is projected to reach at \$1,547 million by 2023, growing at a CAGR of 5.20% from 2017 to 2023.



Airport Stands Equipment Market

Continuous rise in global freight and passenger traffic, modernization of airports, and high demand of new aircrafts drive the growth of the global airport stands equipment market. However, long shelf life of airport stand equipment and dearth of skilled workforce hampers the market growth.

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Based on type, the boarding bridges segment led the airport stands equipment market in 2016, and is projected to maintain its dominance in the future. However, the preconditioned air unit segment is expected to witness the highest growth, owing to its increased adoption due to different initiatives taken by countries to reduce the carbon emission of aircraft on the ground.

High Demand for New Aircraft

Surge in demand for new aircrafts across the world is projected to drive the growth of the market. For instance, according to Airbus Global Market Forecast, air traffic is expected to double over the next 15 years due to strong and resilient passenger traffic growth. Moreover, this would lead to deployment of 34,900 new aircraft by 2036, of which 34,170 will be passenger aircraft and

730 will be freighters. Asia-Pacific is expected to account for 41% of the total demand, with the US and Europe jointly representing 36%.

Rise in Greenfield and Brownfield Airport Projects

Greenfield airport project is a terminology defining construction of new airports on a greenfield land, whereas brownfield airport involves the modification or upgrade of airports as per the global standards. Continuous rise in greenfield and brownfield airport projects in the developing economies is expected to provide lucrative opportunities for the market. For instance, the airport infrastructure in India has witnessed improvisation and expansion of airports on a massive scale due to increase in support from private participants.

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Key Market Players

- * Aero Specialties, Inc.
- * Airport Equipment
- * FMT Aircraft Gate Support Systems AB
- * Textron Inc.
- * JBT Corporation
- * Cavotec SA
- * ThyssenKrupp AG
- * ADELTE Group S.L.
- * HDT Global
- * ShinMaywa Industries, Ltd.

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