

Airport Moving Walkway System Market is expected to reach \$5,135.6 million by 2027 at a CAGR of 3.0% | COVID-19 Analysis

Airport Moving Walkway System Market Outlook- 2027. Moving walkway or moving side walk is a transport system that uses conveyor.

PORTLAND, OR, UNITED STATES, December 29, 2020 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "Airport Moving Walkway System Market by Business Type, Type, and Angle: Opportunity Analysis and Industry Forecast, 2020–2027," the global airport moving walkway system [market size accounted](#) for \$4,155.6 million in 2019 and is expected to reach \$5,135.6 million by 2027, registering a CAGR of 3.0% from 2020 to 2027. In 2019, Asia-Pacific dominated the global airport moving walkway system market, in terms of revenue, accounting about 40.5% share of the global airport moving walkway system industry, followed by North America, Europe, and LAMEA.

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In the last couple of decades there has been a rise in number of air travelers due to increase in tourism and preference of travelling by air over road and rail by the middle class population. Thus, rise in number of travelers has led to construction new airport and expand or renovate the existing airports. For instance, as per the data published by The World Bank Group there were over 70.2 million passengers in France who used airline to travel in 2018 and the number is expected to considerably increase till 2027. Thus, France government has decided to invest around \$270 million and increase the capacity of the Marseille airport by 40% by 2023. Further, China has planned to construct 216 new airports by 2035 to meet the growing demands for air travel.

Thus rise in new construction, expansion, and renovation of airport make way for new installation, modernization and maintenance of airport moving walkway systems. For instance, in February 2019 it was announced that [installation of moving walkway system](#) will be done from terminal 1 to the parking lot of Bengaluru Airport in India. Also, Otis has signed a contract with London Gatwick Airport in February 2019 for the maintenance of 340 units of elevators, escalators and moving walkways for the period of five years. This will help in the airport moving walkway system market growth in the forecast period

The new installation segment secured the highest share of over 40% in the global market in 2019 and maintenance segment is expected to grow at a CAGR of over 3.5% during the forecast period. In terms of type, the pallet type segment is expected to contribute the highest airport moving walkway system market share in the coming years, as rise in the construction of new airports and renovation of old airports is estimated to fuel its growth. The inclined segment is expected to grow at the highest CAGR during the forecast period. Inclined walkways make it easy for the commuters to carry their heavy luggage across the two floors if inclined walkways are installed. Region wise, the airport moving walkway system market analysis is conducted across North America (the U.S., Canada, and Mexico), Europe (Germany, France, the UK, Italy and rest of Europe), Asia-Pacific (China, Japan, South Korea, India and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa).

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Key Findings Of The Study

On the basis of business type, the new installation segment was the highest revenue contributor in 2019.

On the basis of type, the belt type segment was the highest revenue contributor in 2019.

On the basis of angle, the [horizontal segment](#) was the highest revenue contributor in 2019.

On the basis of region, Asia-Pacific contributed the highest in airport moving walkway system market share in 2019, followed by North America, Europe and LAMEA.

On the basis of region, LAMEA is anticipated to exhibit the highest CAGR during the forecast period.

Key Players:

The key players analyzed in global airport moving walkway system market are Analogue Holdings Limited (ATAL Engineering Group), Fujitec Co., Ltd, Thyssenkrupp AG, Hitachi, Ltd., Hyundai Elevator Co., Ltd., Kone Corporation, Mitsubishi Electric Corporation, United Technologies, Schindler, and Stannah. Majority of the players have adopted strategies such as business expansion, acquisition, and joint venture. For example, Analogue Holdings Limited acquired 51% of equity interests in Transel Elevator & Electric Inc. This helped to expand the lifts and escalators business and widen the portfolio of Anlev brand. At another instance, Hitachi Elevator Co., Ltd. (Cambodia) is a joint venture between Hitachi and CMED Group Co., Ltd. This strategy helped Hitachi to penetrate the market and develop new customers in Cambodia.

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