

Increased Operational Efficiency Drives The Market For Electric Straddle Carriers

Hybrid Straddle Carrier are projected to gain high traction during the forecast period, as they feature a regenerative energy system.

ROCKVILLE, MARYLAND, UNITED STATES, September 13, 2021 /EINPresswire.com/ -- Rising sea-borne activities coupled with significant increase in containerized trade worldwide continue to remain instrumental in driving the growth of the straddle carrier market. The sales of straddle carriers are also being impacted by a number of macroeconomic and industry-specific factors such as rising investments in Greenfield and Brownfield projects along with increasing adoption of automated products albeit its complexities for manufacturers of straddle carriers.

Fact.MR foresees that the demand for straddle carrier is projected to expand at a steady pace reflecting a CAGR of 4.5% in terms of value during the period of forecast, 2018-2028. More than 700 units of straddle carriers are likely to be sold by end of 2028.

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Adoption of straddle carrier is expected to witness a significant upswing on the back of various benefits offered by the equipment, such as larger effectiveness in bulk handling, high flexibility as compared to RMG or RTG handling systems and high productivity. Economic stability has resulted in a significant increase in international trade. Industrialization and globalization are the expected to provide an impetus to sea-borne trade, in turn presenting potential growth avenues for straddle carrier manufacturers. According to International Chamber of Shipping (ICS), sea-borne trade accounts for around 90 percent of the overseas trade worldwide. This is likely to translate into a substantial demand for terminals, in turn pushing the demand of straddle carrier, sea transport being an economical mode for cargo shipments.

Demand for straddle carriers in port terminal applications is estimated to grow at a significant pace during the period of assessment. Fact.MR envisages that the straddle carrier sales in port terminal applications are likely to cross US\$ 65 Mn by end of the year of assessment against the backdrop of rising port terminals worldwide. Furthermore, growth of the straddle carrier market is also expected to remain influenced by their increasing use in intermodal yards in the coming years, says the report.

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Straddle Carrier Market: Segmentation

In a bid to understand various intricacies associated with straddle carriers, the report includes a detailed market segmentation which covers every angle of the market to portray a holistic overview. Detailed value projections on every market segment along with a year-on-year assessment and market attractiveness of every segment across every key country worldwide has been covered in the report using an in-depth market segmentation. The straddle carrier market report covers assessment on various key segments such as loading capacity, stacking of container, lift type, drive type, operation type, application type and regions.

The straddle carrier market includes historical data, current market scenario as well as forecasts on every market segment.

Analysis on straddle carrier market covers a detailed scrutiny on straddle carrier loading capacity as well as stacking of containers on straddle carrier.

It also includes an in-depth analysis on lift type, drive type, operation type, application type and region.

The loading capacities include insights on the use of straddle carrier with less than 40T, 40T, 50T and more than 50T. Stacking of containers includes analysis on mini straddle carrier, 1-over-1, 1-over-2 and 1-over-3 straddle carriers.

Insights on single and twin lift is included in the lift type segment of the straddle carrier market. Straddle carrier's drive type includes analysis on hydraulic, electric and hybrid drives.

With respect to operation type, the report reflects detailed acumen on manual, semi-automatic and automatic straddle carriers.

The application scope of straddle carriers includes analysis on their demand in port terminals, intermodal yards and others.

The regional analysis on straddle carrier market includes insights on various regions along with country level analysis.

The regional analysis is carried across key regions of North America, Latin America, Europe, Japan, CIS & Russia, Asia Pacific excluding Japan (APEJ) and Middle East and Africa (MEA).

The country level analysis includes scrutiny of straddle carrier demand and sales across the United States, Canada, Germany, Spain, Italy, Brazil, Mexico, Argentina, United Kingdom, Greater

China, India, South Korea, ASEAN countries, GCC countries and Iran, to name a few.

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Straddle carrier with a loading capacity of 50T are likely to witness an increased adoption on the back of their increasing demand to stack and move ISO size containers that typically weigh about 35T. Moreover, increasing ship size coupled with rising container traffic has driven the demand for effective cargo handling equipment such as straddle carriers. PEMA (Port Equipment Manufacturer's Association) reveals that the sales of straddle carrier are largely fuelled by their increasing demand from larger and medium ports across various countries worldwide. In addition, the increasing number of containers has necessitated demand for stacking. This has pushed the adoption of straddle carrier that can handle 1-over-2 and 1-over-3 stacking systems.

Weakening oil prices are expected to pave potential pathways of growth for the straddle carrier market. This factor is anticipated to trigger growth in fuel production in the forthcoming years, consequently driving the need for efficient containerization and straddle carriers are no exception. EIA (U.S. Energy Information Administration) projects that the fuel production in the United States is likely to cross 10 million barrels per day, which is poised to have an influence on growth in adoption of straddle carrier. Moreover, emerging countries in the Asia Pacific excluding Japan (APEJ) such as China and India are expected to provide lucrative opportunities for straddle carrier manufacturers. Expanding port infrastructure and the container industry in these countries are fuelling growth of the straddle carrier market in APEJ, says the report. Sales of straddle carrier in APEJ are estimated to cross US\$ 25 Mn by end of 2028, according to FACT.MR study.

For More Insights: <https://www.prnewswire.com/news-releases/zinc-sulphate-manufacturers-to-flourish-across-emerging-markets-china-and-india-to-maintain-lead-in-the-agrochemicals-segment-factmr-301223831.html>

Electric straddle carriers are likely to witness increased adoption on the back of growing stringent regulations on environment health. Manufacturers of straddle carriers, complying by norms laid against NOx and CO2 levels, developing electric variants of straddle carriers that offer increased operational efficiency and facilitate cost savings. However, hybrid straddle carrier are projected to gain high traction during the forecast period, as they feature a regenerative energy system that is maintenance free with a significant reduction in fuel consumption.

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