

Conveying Equipment Market Size Worth USD 60.22 Billion by 2027 – Reports and Data

Increasing industrialization in APAC, positive outlook on market combined with increasing e-commerce trend to fuel demand for conveying equipment in industry

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EINPresswire.com/ -- The

global [conveying equipment market](#) is

forecast to reach USD 60.22 billion by 2027, according to a new report by Reports and Data.

Conveying equipment, mechanical handling equipment has gained significant popularity from the industrial sector for process automation in the last few years. Its ability to carry bulky and heavy material helps it to finds utilization in several industries such as automotive, retail, and food & beverage. Moreover, conveying equipment are customized according to their usage.

Factors such as the need for automation to reduce manufacturing costs and waste, growing industrialization, and improve production efficiency are driving growth. The market players focus on lean manufacturing techniques to better the manufacturing process. Emerging nations like Brazil, India, and China are potential markets. However, high installation costs could hinder the growth of the industry. However, the development of cost-effective and eco-friendly conveying equipment would create more opportunities for the equipment.

Manufacturers have developed different types of conveying equipment to meet specific demands from the consumers. Some of the popular belt conveying equipment includes elevator belt conveyors, flatbed belt conveyors, variable speed conveyors, packing belt conveyors, among others. Belt conveyors find the extensive demand in the market due to their advantages in conveying a variety of goods of light or heavyweight, large or small, regular or irregular shaped products. Industry players have focused on developing cost-effective, tough, and reliable systems in this category. The industry players invest heavily in R&D to design and manufacture the emerging needs of the consumers. The players have designed modular conveying equipment to meet the demand for flexibility of the consumers.

The COVID-19 impact:



COVID-19 outbreak has adverse effects on most of the businesses across the globe, including the conveying equipment market. Closed foundries and canceled events in the conveying equipment industry are not spared by the rising Coronavirus infection from China. With international trade fairs being canceled, the infectious disease also has a global impact. The lockdown in several regions has severely impacted the conveying equipment industry around the world. Moreover, major players like the Siemens sending its workers to quarantine (those who require) and working with reduced workforce strength will negatively impact the flourishing conveying equipment market.

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Key participants include Emerson, Siemens, Continental, Daifuku, Fives, Taikisha, Honeywell Intelligrated, Dematic, SSI Schaefer, and Invata, among others.

Further key findings from the report suggest

- The manufacturing of tailored conveying equipment is made possible by the development of the technologies coupled with growth in industrial output.
- The crescent type of conveyors is easy to clean, easy to customize, and easy to handle. The food & beverage industry has also started the extensive usage of the crescent type of conveying equipment.
- Among the application, manufacturing goods are presently leading with 42.6% of the global market revenue, and it will continue to dominate the market with an estimate to register the highest CAGR of 3.5% over the forecasted period.
- Among the end-user, the food & beverage sector is leading with 23.8% of the global market revenue, and it will continue to dominate with an estimate to register a significant growth rate over the forecasted period.
- The rising population in countries like India and China has boosted the demand for industries such as e-commerce, automotive, and food & beverage, thus fueling the demand for conveying equipment in these industries.

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For the purpose of this report, Reports and Data have segmented into the conveying equipment market on the basis of product, application, end-user, and region:

Product Outlook (Revenue, USD Billion; 2017-2027)

Bulk Handling
Unit Handling
Parts and Attachment

End-User Outlook (Revenue, USD Billion; 2017-2027)

Airport
Automotive
Warehouse & Distribution
Mining
Food & Beverage
Electronics

Application Outlook (Revenue, USD Billion; 2017-2027)

Durable goods
Non-durable goods
Manufacturing goods

The research study includes an in-depth analysis of the market using advanced research methodologies such as SWOT analysis and Porter's Five Forces analysis. The report further explores the key business players along with their in-depth profiling, product portfolio, and strategic business decisions. The report has been formulated through extensive primary and secondary research and further validated by analysts, industry experts, and market professionals. The report also sheds light on the recent mergers and acquisitions, joint ventures, collaborations, partnerships, and product launches, among others.

Regional analysis covers assessment of import/export, production and consumption ratio, supply and demand, cost, price, estimated revenue and gross margins, and presence of key players in the region. The report also offers insights about revenue growth, market size, market share, technological advancements, and presence of key players in each region.

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Regional Bifurcation of the Conveying Equipment Market Includes:

North America (U.S., Canada, Mexico)
Europe (U.K., Italy, Germany, France, Rest of Europe)
Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)
Latin America (Chile, Brazil, Argentina, Rest of Latin America)
Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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