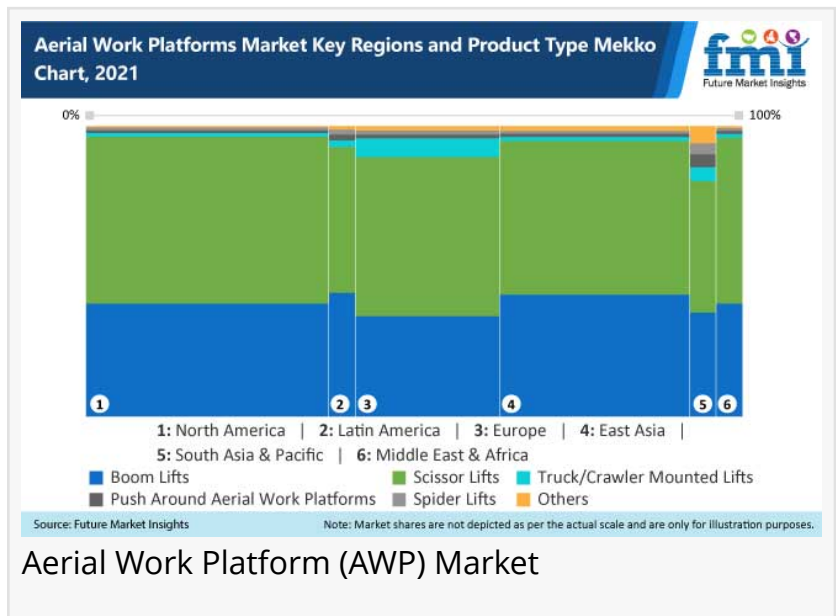


Aerial Work Platform (AWP) Market is set to grow at 12% CAGR between 2021 and 2031

Aerial Work Platforms are widely used in industrial applications, building maintenance, construction, and painting activities across various industry verticals.

JUMEIRAH LAKES TOWERS, DUBAI, UNITED ARAB EMIRATES, December 14, 2021 /EINPresswire.com/ -- Increasing the number of urban and rural infrastructure projects to meet the needs of the increasing population around the world is generating endless [growth avenues for the aerial work platforms market](#).



According to Future Market Insights (FMI), the aerial work platform market is expected to surpass US\$ 7.09 Bn by 2021. The demand for aerial work platforms is increasingly growing in the general infrastructure and manufacturing sectors. It has become popular between small & giant construction firms and maintenance agents.

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In addition, massive government spending on infrastructure projects such as highways, rail, water conservation, and power generation is likely to create lucrative business opportunities over the next few years. However, low availability of qualified machine operators and massive costs incurred during the procurement of equipment are some of the factors that might impede the growth.

Moreover, the rapid development for equipment from myriad industries has pushed manufacturers to sell technically fitted instruments such as electrification and hybridization technology, thus further widening the potential of development over the near future for the market for aerial work platforms. Scissor lifts are likely to remain highly preferred, accounting for

over half of aerial work platform sold through 2031.

Key Takeaways of Aerial Work Platforms Market Study

Between 2021 and 2031, the aerial work platform market will expand at a CAGR of 12.0%

The U.S. will emerge as a highly lucrative pocket, accounting for over 90% of North America market in 2021, in terms of value

The U.K. will exhibit steady growth post slowdown in 2020. FMI projects it to record above 1.5% Y-o-Y growth in 2021

Rising construction spending will continue supporting demand from Germany and France

Investment in infrastructural development will boost growth in Japan, South Korea, and China

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“While investment towards technological improvements remains a key focus, key market players are expected to mostly rely on rental businesses to expand their footprint. Besides this, some of the companies are incorporating sensors in aerial work platforms to help them detect potential obstruction averting risk of accidents on site,” said a lead analyst at FMI

Aerial Work Platforms Market by Category

Product Type

Boom Lifts

Scissor Lifts

Truck/Crawler Mounted Lifts

Push Around Aerial Work Platforms

Spider Lifts

Others

Platform Working Height

Below 10 Meters

10 to 20 Meters

20 to 30 Meters

Above 30 Meters

Fuel

Gas/ Diesel
Electric
Hybrid

End User

Industry
Construction
Mining
Transportation and Logistics
Manufacturing
Aerospace and Defence
Others (Utility, Government etc.)
Rental Providers

Region

North America
Latin America
Europe
East Asia
South Asia & Pacific
Middle East and Africa

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Who is Winning?

Some of the leading companies operating in the aerial work platforms market are Terex Corporation, J C BAMFORD EXCAVATORS Ltd., Aichi Corporation, Haulotte Group, Linamar Corporation, Hunan Sinoboom Heavy Industry Co. Ltd., Manitou Group, Tadano Limited, Zhejiang Dingli Machinery Co., Ltd., OSHKOSH CORPORATION, MEC AERIAL WORK PLATFORMS, PALFINGER AG, IMER INTERNATIONAL SpA, MANTALL HEAVY INDUSTRY CO., LTD, NOBLELIFT INTELLIGENT EQUIPMENTCO.,LTD. These companies have been focusing on product launches besides strategic collaborations to gain competitive advantage.

For instance, in October 2019, Manitou unveiled five new boom lifts for the market in North America. These were diesel powered boom lifts and the models were ATJ 60, TJ 8, TJ 65+, TJ 80+, and TJ 65. With this the company expanded its MEWP line.

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About Future Market Insights (FMI)

Future Market Insights (FMI) is a leading provider of market intelligence and consulting services, serving clients in over 150 countries. FMI is headquartered in Dubai, and has delivery centers in the UK, U.S. and India. FMI's latest market research reports and industry analysis help businesses navigate challenges and make critical decisions with confidence and clarity amidst breakneck competition. Our customized and syndicated market research reports deliver actionable insights that drive sustainable growth. A team of expert-led analysts at FMI continuously tracks emerging trends and events in a broad range of industries to ensure that our clients prepare for the evolving needs of their consumers.

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