

Aerial Work Platforms Market Is Projected To Grow At A CAGR Of 6% Between 2021-2031, Surpassing Nearly US\$ 16 Bn By 2031

Aerial Work Platform Truck Market Overview by Industry Chain Information, Upstream Raw Materials & Downstream Industry

UNITED STATES, January 10, 2022 /EINPresswire.com/ -- According to Fact.MR's recent study on the global aerial work platforms market, the market is gaining traction steadily, expected to ascend at around 6% CAGR through 2031. As per the report, the market is likely to be valued at US\$ 9.3 Bn by 2021. Preference for boom lifts will remain dominant, with a predicted absolute opportunity worth US\$ 2.5 Bn during the forecast period.

The aerial work platform truck has experienced demand from the construction sector and global aerial work platform truck market, which is likely to witness high demand in the near future, owing to increasing new construction in the developing economies.

The Market Research Survey by "Fact.MR, A Market Research and Competitive Intelligence Provider" highlights the key reasons behind increasing [demand of Aerial Work Platform Truck](#). The Market Survey also examines the Global Aerial Work Platform Truck Sales for the forecast period 2021- 2031. The report examines the Aerial Work Platform Truck market key trends, growth opportunities and Aerial Work Platform Truck market size.

Industrial Automation & Equipment encompasses several aspects or target markets to be studied i.e. Components, Assembled Devices/ Machines, Integrated Plants & Processing Units, Integrated Automation Systems with Hardware & Firmware. To assess each of the mentioned Aerial Work Platform Truck market types, we utilize various tried and tested research and study methods to obtain precise market estimations and insights.

For detailed insights on enhancing your product footprint, request for a sample here – https://www.factmr.com/connectus/sample?flag=S&rep_id=4674

Aerial Work Platform Truck Tractors Market- Key Segments

According to the powered type, the aerial work platform truck can be segmented as:

- Engine Powered
- Electric

According to the type, the aerial work platform truck can be segmented as:

Boom lifts

Scissor lifts

Personnel portable lifts

Vertical mast lifts

According to the platform, the aerial work platform truck can be segmented as:

Below 10 M

10-20 M

20-30 M

Above 30 m

Key questions answered in Aerial Work Platform Truck Market Survey Report:

What is the current scenario and key trends in Aerial Work Platform Truck Market?

What are the key strategies companies are adopting to increase their consumer base?

What are the key categories within the Aerial Work Platform Truck segments and their future potential?

What are the major Aerial Work Platform Truck Market drivers and their expected impact during the short, medium, and long terms?

What is the Aerial Work Platform Truck Market size and what are the opportunities for the key players?

Key Takeaways from the Market Study

Boom lifts expected to yield an absolute opportunity worth US\$ 2.5 Bn, registering a value CAGR of 4%

Construction segment to account for 37% share of boom lifts until 2031

North America to emerge as the dominant market, capturing 40% revenue share

Nearly 2/5th of global demand for aerial work platforms to be stimulated by Europe

Asia to be an opportunistic market, accounting for a third of the global market revenue

For critical insights on this market, request for methodology here –

https://www.factmr.com/connectus/sample?flag=RM&rep_id=4674

Competitive Landscape

The global aerial work platforms market is highly consolidated with 7-8 players accumulating 65-70% of the share. Manufacturers are focusing on product innovation in order to increase their reach and maintain their position in the market.

In September 2021, JLG Industries, Inc., announced the launch of the JLG® 670SJ self-leveling boom lift. Equipped with JLG's exclusive and patented self-leveling technology, the 670SJ is engineered to automatically adapt to terrain on slopes up to 10 degrees in any direction, while driving with full functionality at a class-leading 67-ft platform height.

In March 2021, MEC Aerial Work Platforms introduced its newest product line of vertical mast lifts; the MEC Mast Electric (MME) Series. The MME Series leads with direct electric drive for high efficiency, longer duty cycles, and higher product residual value. The MME Series offers two heights to choose from the MME20 with a platform height of 20 feet and the MME25 with the non-rotating vertical mast lift platform height of 25 feet.

How are Growing Infrastructure Projects Accelerating AWP Adoption?

Aerial work platforms are easy to use and cost-effective mechanical devices which help in providing access by elevating equipment or people to a certain height. These aerial work platforms are considered as the first choice in multiple end-use industries such as construction, manufacturing, entertainment, and agriculture to name a few.

Owing to the infrastructural projects and economic development in the Middle East and Africa, access equipment such as scissor lifts and boom lifts is gaining more acceptance and fueling the growth of the aerial work platforms market. The market is gaining momentum, particularly across Asia, as companies are rapidly migrating from traditional maintenance practices to more advanced ones on the back of significant infrastructure modernization.

According to the Indian Department for Promotion of Industry and Internal Trade (DPIIT), FDIs in the construction development sector (townships, housing, built-up infrastructure, and construction development projects) and construction (infrastructure) activities stood at US\$ 26.08 billion and US\$ 24.72 billion, respectively, between April 2000 and March 2021. In FY21, infrastructure activities accounted for a 13% share of the total FDI inflows of US\$ 81.72 billion.

Besides this, India plans to invest nearly US\$ 1.4 trillion in infrastructure development and expansion between 2019 and 2023, which will present a highly lucrative growth for the expansion of the market. Thus, the switch from traditional practices to aerial work platforms is creating a plethora of opportunities for the players operating in the industry.

For in-depth competitive analysis, buy now – <https://www.factmr.com/checkout/4674>

Explore Fact.MR's Comprehensive Coverage on Industrial Goods Domain:

Voice Coil Motor Market: <https://www.factmr.com/report/global-voice-coil-market>

Botanical Extraction Equipment Market: <https://www.factmr.com/report/botanical-extraction-equipment-market>

Industrial Parts Washer Market: <https://www.factmr.com/report/industrial-parts-washer-market>

About Fact.MR

Market research and consulting agency with a difference! That's why 80% of Fortune 1,000 companies trust us for making their most critical decisions. We have offices in US and Dublin, whereas our global headquarter is in Dubai. While our experienced consultants employ the latest technologies to extract hard-to-find insights, we believe our USP is the trust clients have on

our expertise. Spanning a wide range – from automotive & industry 4.0 to healthcare & retail, our coverage is expansive, but we ensure even the most niche categories are analyzed. Reach out to us with your goals, and we'll be an able research partner.

Contact:

US Sales Office:

11140 Rockville Pike

Suite 400

Rockville, MD 20852

United States

Tel: +1 (628) 251-1583

Corporate Headquarter:

Unit No: AU-01-H Gold Tower (AU),

Plot No: JLT-PH1-I3A,

Jumeirah Lakes Towers,

Dubai, United Arab Emirates

Email: sales@factmr.com

Visit Our Website: <https://www.factmr.com>

Supriya Bhor

EMINENT RESEARCH & ADVISORY SERVICES

+91 99226 99448

[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/560266724>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.