

Cargo Handling Segment of Ground Support Equipment Market to Generate 8.4% CAGR During 2020-2027

Ground Support Equipment Market by Type, Application, Power Source, Global Opportunity Analysis and Industry Forecast, 2020–2027.

PORTLAND, OREGON, UNITED STATES, August 14, 2022 /EINPresswire.com/ -- Rise in air traffic and cargo, increased focus of airports on enhancing operational efficiency, high service standards, and leasing of ground support equipment have boosted the growth of global [GSE market](#).

Major drivers for the market

Rise in air traffic and cargo, increased focus of airports on enhancing operational efficiency, high service standards, and leasing of ground support equipment have boosted the growth of [global ground support equipment market](#). However, high initial investment hampers market. On the contrary, increased focus toward procurement of greener GSE, outsourcing of maintenance, repair and overhaul to the third party, and emerging use of wireless technology are expected to create lucrative opportunities for the market players in the coming years.

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Allied Market Research recently published a report, "[Ground Support Equipment Market](#) by Type (Powered GSE and Non-powered GSE), Application (Aircraft Handling, Passenger Handling, and Cargo Handling), and Power Source (Electric, Non-Electric, and Hybrid): Global Opportunity Analysis and Industry Forecast, 2020–2027". According to the report, the global support equipment industry was pegged at \$13.01 billion in 2019, and is projected to reach \$22.00 billion by 2027, growing at a CAGR of 6.7% from 2020 to 2027.

The powered GSE segment dominated the market

By type, the powered GSE segment held the largest share in 2019, accounting for more than two-thirds of the global ground support equipment market, due to deployment of energy-efficient ground support equipment. However, the non-powered GSE segment is projected to register the highest CAGR of 7.7% during the forecast period, owing to ease of installation and requirement

of much lesser maintenance.

The cargo handling segment to manifest the highest CAGR through 2027

The cargo handling segment is projected to manifest the highest CAGR of 8.4% during the study period, due to growth in the shipping & logistics industry. However, the aircraft handling segment held the largest share in 2019, contributing to more than two-fifths of the global ground support equipment market, owing to increase in the number of aircrafts and frequency of flights worldwide, outsourcing of GSE among airlines and major advancements and investments in efficient GSEs.

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The non-electric power source segment held the largest share

Based on power source, the non-electric segment accounted for the largest share in 2019, holding nearly three-fourths of the global ground support equipment market, owing to its wide adoption as they operate on conventional energy sources. However, the electric power source segment is projected to reach the highest CAGR of 11.0% during the forecast period, due to factors such as low-end torque and efficient frequent start/stops, idle time, and short required ranges.

North America held the lion's share

The market across North America held the largest revenue in 2019, accounting for more than two-fifths of the market, owing to focus on eco-friendly ground support equipment by converting GSE fleets to electric and reducing carbon footprints. However, the global ground support equipment market across LAMEA is projected to register the highest CAGR of 8.6% during the forecast period, due to ongoing developments and airport expansions in the region.

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Major market players

AERO SPECIALTIES, INC.

Textron GSE

Cavotec SA

Flightline Support Ltd.

Imai Aero-Equipment Mfg. Co., Ltd.

GATE GSE

JBT Corporation

TLD
Mallaghan
Guangtai

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Passenger Boarding Bridge Market by Type (Fixed and Movable), by Structure (Glass Walled and Steel Walled), by Model Drive (2 Tunnel and 3 Tunnel), and by Product Type (Apron Drive, Commuter, Nose-Loader, T-bridge, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2030 | <https://www.alliedmarketresearch.com/passenger-boarding-bridge-market-A09080>

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