Ground Support Equipment Market: Cargo Handling Application to Surpass at 10.8% CAGR During 2020-2027

Ground support equipment market expected to reach $22.0 billion, 6.7% CAGR during 2019-2027, Non-powered GSE type set to grow at 7.7% CAGR, says AMR.

PORTLAND, ORAGON, UNITED STATES, September 13, 2022 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [ground support equipment market](https://www.alliedmarketresearch.com) garnered $12.1 billion in 2016 and is expected to reach $23.6 billion by 2023, registering a CAGR of 10.3% from 2017 to 2023. The report offers an in-depth analysis of the market, covering aspects such as the key investment pockets, drivers, restraints, & opportunities, major market segments, strategic developments, and competitive landscape.

Rise in air traffic and cargo, increased focus of airports on enhancing operational efficiency, high service standards, and leasing of ground support equipment are the factors responsible for the market growth. However, high costs associated with the purchase, installation, and maintenance of the equipment impede the growth of the market. Conversely, increased focus toward procurement of greener GSE, outsourcing of maintenance, repair and overhaul (MRO) to the third party, and the emerging use of wireless technology is expected to create new opportunities for the market.

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Among types, the powered GSE segment captured more than two-thirds of the market share in 2016 and would maintain its dominance during the study period. However, the non-powered GSE segment would grow at the fastest CAGR of 10.7% during the forecast period.

Based on application, the aircraft handling segment was the largest in 2016, contributing more than two-fifths of the total revenue and would dominate the market through 2023. However, the cargo handling segment would grow at the fastest CAGR of 10.8% during the study period.

The market across North America held more than two-fifths of the market share in 2016 and would maintain its dominance throughout the study period. However, the market in LAMEA (Latin America, Middle East, and Africa) would grow at the fastest CAGR of 11.7% during the forecast period. The other regions considered for the study include Europe and Asia-Pacific.

The prominent players discussed in the report are Tug Technologies Corporation, GATE GSE, Weihai Guangtai Airports Equipment Co., Ltd., Imai Aero-Equipment Mfg. Co. Ltd., Mallaghan Engineering, Ltd., AERO Specialties, Inc., Cavotec SA, Flightline Support Ltd., JBT Corporation, and Douglas Equipment Ltd. They have adopted various market strategies such as partnerships, collaboration, mergers & acquisitions, and new product launch to strengthen their foothold in the industry.

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David Correa
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