

# Reach Stacker Market is Expected to Clock a Notable CAGR of 5.7% and Reach USD 5.9 Billion by 2032

*The global reach stacker market size was USD 3.4 billion in 2022 and is expected to reach USD 5.9 billion by 2032, and register a revenue CAGR of 5.7%.*

NEW YORK CITY, NEW YORK, UNITED STATES, May 8, 2023 / EINPresswire.com/ -- Reach Stacker Market Overview:



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According to market research, the global size of the reach stacker market reached USD 3.4 billion in 2022 and is predicted to grow to USD 5.9 billion by 2032, with a projected revenue CAGR of 5.7% throughout the forecast period. The rise in demand for material handling equipment that is both efficient and adaptable across various industries such as transportation, logistics, and construction is a key factor driving the growth of the market.

The demand for reach stackers is increasing as there is a greater need for cost-effective and efficient handling of shipping containers in ports and logistics yards. Furthermore, the growth of global trade has resulted in increased container traffic, leading to a greater demand for efficient handling equipment. Reach stackers are widely used in the shipping and logistics sectors due to their ability to handle a variety of cargo types and their capacity to stack containers vertically.

## Reach Stacker Market Segments:

The report covers various aspects of the reach stacker market, including a revenue forecast, company ranking, competitive landscape, growth factors, and trends. The market is segmented by type outlook, application outlook, and regional outlook.

The base year for estimation is 2022, with historical data from 2020 to 2021. The forecast period covers the years 2022 to 2032. One of the major factors driving the growth of the market is the increasing demand for effective and adaptable material handling equipment across numerous industries, such as transportation, logistics, and construction.

Reach stackers are becoming increasingly popular due to the growing requirement for efficient and economical shipping container handling in ports and logistics yards. With the expansion of global trade, there has been a corresponding increase in container traffic, leading to a greater

need for more effective handling equipment. Due to their adaptability in handling various types of cargo and their ability to stack containers vertically, reach stackers are widely used in the shipping and logistics sectors.

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## Reach Stacker Market: Strategic Developments

Konecranes introduced the SMV 2216 TCX5 in 2021, a revolutionary reach stacker designed to handle containers more efficiently while reducing fuel consumption and emissions. The reach stacker is equipped with the latest technological advancements to enhance productivity and reduce operational costs.

Terex Corporation collaborated with Lift & Move USA, a non-profit organization focused on promoting careers in specialized transportation industries, in 2021. The partnership aims to attract more skilled workers to the industry and promote the use of advanced equipment, including reach stackers.

Cargotec Corporation announced its acquisition of TTS Group ASA, a Norwegian company providing handling solutions for marine and offshore industries, in 2020. The acquisition was aimed at expanding Cargotec's product portfolio in the marine sector and improving its reach stacker offerings.

In 2019, Hyster-Yale Materials Handling, Inc. introduced a new range of reach stackers equipped with advanced features such as fuel-efficient engines, ergonomic controls, and improved operator visibility. The new range of reach stackers is aimed at reducing fuel consumption and increasing productivity in container handling operations.

Kalmar Global launched its Kalmar Essential Range in 2019, a new range of reach stackers designed to provide reliable and cost-effective solutions for container handling operations. The range is equipped with advanced features, such as automatic greasing systems, anti-sway systems, and remote monitoring capabilities.

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## Reach Stacker Market: Competitive landscape

The global reach stacker market is highly competitive, with numerous large and medium-sized players dominating the market. These companies are implementing various strategies, such as mergers and acquisitions, partnerships, and collaborations, to gain a competitive advantage. The introduction of innovative products is also a key strategy to maintain their position in the market.

Several major companies are operating in the global reach stacker market, including Konecranes, Terex Corporation, Cargotec Corporation, Hyster-Yale Materials Handling, Inc., Liebherr Group, Kalmar Global, Sany Heavy Industry Co., Ltd., Hangcha Group Co., Ltd., CNH Industrial N.V., and

Taylor Machine Works, Inc. These companies are continually improving their product offerings to cater to the evolving needs of customers and enhance their market position.

The competition between these players has resulted in the introduction of several innovative and advanced reach stackers with features such as fuel-efficient engines, ergonomic controls, and remote monitoring capabilities. The companies are also focusing on expanding their product portfolios to meet the increasing demand for material handling equipment across various industries.

In conclusion, the global reach stacker market is highly competitive, with several major players dominating the market. The competition between these players has resulted in the introduction of innovative products and technologies, benefitting customers in terms of increased productivity and reduced operational costs. The market is expected to witness further growth, and companies will need to continue to innovate to maintain their market position and meet the evolving customer demands.

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