

# Elevating Airport Operations: Ground Support Equipment Market Aims for \$22.0 Billion by 2027

*Ground support equipment market registering a CAGR of 6.7% from 2020 to 2027.*

PORTLAND, OREGON, UNITED STATES, May 26, 2023 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Ground support Equipment Market](#) by Type, Application, and Power Source: Opportunity Analysis and Industry Forecast, 2020–2027,"the global



Ground Support Equipment Market

ground support equipment market was valued at \$13.02 billion in 2019, and is projected to reach \$22.00 billion by 2027, registering a CAGR of 6.7% from 2020 to 2027.

Presently, the U.S.dominates the market, followed by Canada and Mexico in North America. However, Mexico is expected to grow at a higher CAGR during the forecast period. In addition, in 2018, China led the market in Asia-Pacific followed by Japan, India, Australia, and rest of Asia-Pacific countries.

Factors such as increase in air traffic and cargo, rise in focus of airports on enhancing operational efficiency, high service standards, and leasing of ground support equipment. However, high initial investments required for purchasing of the ground support equipment are expected to impede the stated market growth. Further, surge on focus toward procurement of greener GSE, outsourcing of maintenance, repair, and overhaul (MRO) to third party, and increase in use of wireless technology is expected to create numerous opportunities for the key players operating in the global ground support equipment market.

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Great deal of capital expenditure is required to deploy ground support equipment. For instance, on May 2017, Air India SATS Airport Services invested \$0.77 million on India's first automated aircraft cleaning machine. This automated aircraft exterior cleaning system would be installed at

Indira Gandhi International Airport (IGI), New Delhi, and carried out by Nordic Dino II, an automated purpose-built system. In addition, it would be challenging for those players that have constrained working capital and tight-margins. Moreover, it involves huge amount of maintenance cost, which is expected to hamper the growth of the global ground support equipment market.

Further, costs required to acquire, maintain, and operate a fleet of aircraft ground support equipment (GSE) is substantially very high, thus GSE fleet owners and managers are continuously looking to monitor and control such costs. Further, wireless is emerging as a growing tool to address these on going challenges. Use of wireless technology in GSE would not only help to optimize GSE maintenance management but also increase security, safety, productivity, and fleet allocation. The wireless choices include "Closed loop" long-ranged RFID-based systems and general packet radio service (GPRS) mobile data system or "Wi-Fi" system. It is necessary for GSE fleet managers and owners to decide the best technology based on their requirements, thereby emerging use of wireless technology is opportunistic for the ground support equipment market expansion

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## Key Findings Of The Study

By power source, the non-electric segment generated the highest revenue in the ground support equipment market analysis in 2019.

LAMEA is anticipated to exhibit the highest CAGR during the forecast period.

This study includes analytical depiction of the market along with current trends and future estimations to determine the imminent investment pockets

In 2019, Latin America led the market in the LAMEA region.

The leading companies listed in market report expect high revenue from ground support equipment market returns.

The key players profiled in the ground support equipment market share include AERO SPECIALTIES, INC., Cavotec SA, Textron GSE, Flightline Support Ltd., GATE GSE, Imai Aero-Equipment Mfg. Co., Ltd., JBT Corporation, Mallaghan, TLD, and Guangtai.

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