

# Port Equipment Market : Ship Handling, Container Handling Industry Forecast, 2021-2031

OREGAON, PORTLAND, UNITED STATES, May 30, 2023 /EINPresswire.com/ -- Allied Market Research published a report, titled, "Port Equipment Market by Equipment Type (Cranes, Forklift Trucks, Reach Stackers, Terminal Tractors, and Others), Fuel Type (Diesel, Electric, and Hybrid), Lifting Capacity (Up to 20 Tons, 20 to 40 Tons, and Above 40 Tons), and Application (Ship Handling and Container Handling): Global Opportunity Analysis and Industry Forecast, 2021- 2031".

According to the report, The global [port equipment industry](#) size was valued at \$17.6 billion in 2021, and is projected to reach \$32.7 billion by 2031, growing at a CAGR of 6.9% from 2022 to 2031.



**PORT EQUIPMENT MARKET**  
**OPPORTUNITIES AND FORECAST, 2021 - 2031**

Port equipment market is expected to reach **\$32.7 Billion** in 2031

Growing at a **CAGR of 6.9%** (2022-2031)

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Port Equipment Industry

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Based on equipment type, the forklift truck is the most lucrative segment for the base year, 2021, accounting for more than 40% of the global port equipment market, and is expected to be profitable over the period of the next ten years. The small size of ports minimizes the utilization of handling resources without a decrease in productivity. Such ports are enhanced to avoid inappropriate material handling and excessive travel of empty forklifts, bottleneck, and storage practices of forklifts at the loading and unloading areas. The automation of ports is bolstered by robotic forklifts, which can certainly travel and provide drop and pick-up facilities for materials. Such improvements in the ports and forklift trucks are likely to drive global sales.

Based on fuel type, the electric forklift truck is the most lucrative segment for the base year, 2021, accounting for more than 40% of the global port equipment market, and is expected to be profitable over the period of the next ten years. The small size of ports minimizes the utilization of handling resources without a decrease in productivity. Such ports are enhanced to avoid inappropriate material handling and excessive travel of empty forklifts, bottleneck, and storage practices of forklifts at the loading and unloading areas. The automation of ports is bolstered by robotic forklifts, which can certainly travel and provide drop and pick-up facilities for materials. Such improvements in the ports and forklift trucks are likely to drive global sales.

Based on fuel type, the diesel segment accounted for the highest market share in 2021, contributing around three-fourths of the global port equipment market. It is expected to continue its growth in revenue over the forecast period. The diesel type of fuel demonstrates several benefits, such as low taxes, enhanced fuel economy, lower maintenance, and greater torque. Thus, several benefits related to diesel fuel increase the growth of the worldwide market. The forklifts and cranes running on diesel type of fuel deflate at a slower rate. Moreover, diesel type of fuel does not need to burn coal, which helps to save money. Furthermore, this fuel radiates less carbon monoxide to the environment, which makes it idyllic to use, thus improving sales around the world.

For more information on the global port equipment market, visit : <https://www.alliedmarketresearch.com/port-equipment-market/purchase-options>

Based on lifting capacity, the above 40 Tons segment is leading among other capacities in 2021, holding around two-fourth of the market share in the global port equipment market, and is expected to continue the growth during the forecast period. The surge in urbanization can be witnessed in every part of the world, especially in developing countries like India, which also has a high-growth of population. Consequently, the government across the globe are also increasing their investments in imports and export. The cargo handling and port activity of bulk cargo & containers are increasing rapidly all over the world. The port container in India is observing an incremental double-digit growth year-on-year with various policy amendments in place, strengthening the trade of containers against the worldwide slowdown.

By equipment type, the others segment is projected to dominate the global port equipment market in terms of growth rate.

By fuel type, the hybrid segment is projected to dominate the global port equipment market in terms of growth rate.

By lifting capacity, the up to 20 Tons segment is projected to dominate the global port equipment market in terms of growth rate.

By application, the ship handling segment is projected to dominate the global port equipment market in terms of growth rate.

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