

Airport Moving Walkway Systems Market to Reach \$3.4 Billion by 2031 | Industry, Key Revenue Growth Analysis, 2022-2031

airport moving walkway systems market size was valued at \$2.2 billion in 2021, and is estimated to reach \$3.4 billion by 2031, growing at a CAGR of 4.4%

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/EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Airport Moving Walkway Systems Market](#)" by Business Type, Type, and Angle: Global Opportunity Analysis and Industry

Forecast, 2021-2030," the Global Airport Moving Walkway Systems Market Size Accounted For \$1.9 Billion In 2020, And Is Expected To Reach \$2.9 Billion By 2030, Registering A CAGR Of 3.0% From 2021 To 2030. In 2020, Asia-Pacific dominated the global airport moving walkway systems market, in terms of revenue, accounting about 40.5% share of the global [airport moving walkway systems industry](#), followed by North America, Europe, and LAMEA.



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In the last couple of decades, rise has been witnessed in the number of air travelers due to increase in tourism and preference of travelling by air over road and rail by the middle class population. Thus, rise in number of travelers has led to construction new airport and expand or renovate the existing airports.

For instance, as per the data published by the World Bank Group, over 70.2 million passengers in France used airline to travel in 2018, and the number is expected to considerably increase till 2027. Thus, the French Government has decided to invest around \$270 million and increase the capacity of the Marseille airport by 40% by 2023. Furthermore, China has planned to construct

216 new airports by 2035 to meet the growing demands for air travel.

Thus, rise in new construction, expansion, and renovation of airport make way for new installation, modernization, and maintenance of airport moving walkway systems. For instance, in February 2019, it was announced that installation of moving walkway systems will be done from terminal 1 to the parking lot of Bengaluru Airport in India.

Moreover, Otis signed a contract with London Gatwick Airport in February 2019 for the maintenance of 340 units of elevators, escalators, and moving walkways for the period of five years. This will help in the airport moving walkway systems market growth during the forecast period.

Furthermore, the outbreak of the COVID-19 has led to halt in logistic and manufacturing activities across the globe, which, in turn, has led to interruption of supply chain, thereby hindering growth of the airport moving walkway systems market. However, this situation is expected to improve as government has started relaxing norms around the world for resuming business activities.

The new installation segment secured the highest share of over 40% in the global airport moving walkway systems market in 2020, however, the maintenance segment is expected to grow at a CAGR of over 3.5% during the forecast period. In terms of type, the pallet type segment is expected to garnered the highest share in the coming years, owing to rise in construction activities of new airports and renovation of old airports.

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The inclined segment is expected to grow at the highest CAGR during the forecast period. This is attributed to the fact that inclined walkways make it easy for the commuters to carry their heavy luggage across the two floors if inclined walkways are installed. Region wise, the airport moving walkway systems market analysis is conducted across North America (the U.S., Canada, and Mexico), Europe (Germany, France, the UK, Italy, and rest of Europe), Asia-Pacific (China, Japan, South Korea, India, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa).

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Key Findings Of The Study

On the basis of business type, the new installation segment was the highest revenue contributor in 2020.

By type, the belt type segment was the highest revenue contributor in 2020.

Depending on angle, the horizontal segment was the highest revenue contributor in 2020.

Region wise, Asia-Pacific contributed the highest in airport moving walkway systems market share in 2020, followed by North America, Europe, and LAMEA.

The key players analyzed in global airport moving walkway systems market are Analogue Holdings Limited (ATAL Engineering Group), Fujitec Co., Ltd, Raytheon Technologies Corporation, Hitachi, Ltd., Hyundai Elevator Co., Ltd., Kone Corporation, Mitsubishi Electric Corporation, Toshiba Elevator and Building Systems Corporation, Schindler, and Stannah.

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Majority of the players have adopted strategies such as business expansion, acquisition, and joint venture. For example, Analogue Holdings Limited acquired 51% of equity interests in Transel Elevator & Electric Inc. This helped to expand the lifts and escalators business and widen the portfolio of Anlev brand. At another instance, Hitachi Elevator Co., Ltd. (Cambodia) is a joint venture between Hitachi and CMED Group Co., Ltd. This strategy helped Hitachi to penetrate the market and develop new customers in Cambodia.

David Correa

Allied Analytics LLP

+15038946022 ext.

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