

Cargo Handling Equipment Market to Reach USD 48.3 Billion with a CAGR of 5.3% by 2031

The cargo handling equipment market is estimated to reach \$48.3 billion by 2031, growing at a CAGR of 5.3% from 2022 to 2031

PORTLAND, OREGON, UNITED STATES, October 17, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Cargo Handling Equipment Market](https://www.alliedmarketresearch.com/request-sample/32197)," The cargo handling equipment market was valued at \$28.5 billion in 2021, and is estimated to reach \$48.3 billion by 2031, growing at a CAGR of 5.3% from 2022 to 2031.



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The report provides an extensive analysis of the current and emerging global cargo handling equipment market trends and dynamics.

By equipment type, the port cranes segment was the largest revenue generator in 2021.

By propulsion type, the IC engine segment generated the highest revenue in 2021.

By application, the air segment generated the highest revenue in 2021.

Region wise, Asia-Pacific is anticipated to dominate the global cargo handling equipment market throughout the study period.

The report provides an extensive analysis of the global cargo handling equipment market forecast and emerging opportunities of the market.

Cargo handling equipment is a motorized vehicle which is used for handling cargo or for

performing routine maintenance activities at intermodal rail yards and ports expected to drive the growth of the global cargo handling equipment market. In addition, surge in demand for transportation of liquefied natural gas export by sea is expected to contribute toward the market growth. In addition, many industries depend on ocean shipping to import or export goods globally. Transportation through air freight is expensive compared to water way transport, which is expected to boost the cargo handling equipment market growth during the forecast period.

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The global cargo handling equipment market is set to experience remarkable growth over the forecast period, driven by the ever-increasing demand for efficient transportation of goods. This is further boosted by the growing investments in the transportation infrastructure and the rising number of air freight and maritime activities. Cargo handling equipment such as cranes, forklifts, conveyor belts, and other equipment are used to transport goods from one place to another, as well as to store goods in warehouses.

According to the report, the global [cargo handling equipment industry](#) is estimated to generate \$28.5 billion in 2021 and \$48.3 billion by 2031, witnessing a CAGR of 5.3% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario.

The increasing demand for air freight services is expected to be the major driver of the cargo handling equipment market over the forecast period. This is due to the fact that air freight services provide faster delivery services than other modes of transportation, such as sea and land. Furthermore, the development of new airports, particularly in developing countries, is expected to further boost the demand for cargo handling equipment.

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The growing demand for containerized cargo is also expected to contribute significantly to the growth of the cargo handling equipment market. This is because containerization reduces the overall cost of transportation of goods, as well as improves the efficiency of the process. Additionally, the increasing number of ports and terminals across the globe is also driving the growth of the market, as these ports and terminals require efficient cargo handling equipment in order to function properly.

In addition, the rising use of robotic technology in cargo handling is expected to provide a major boost to the market. This is because robots are capable of performing complex tasks, such as loading and unloading, with greater precision and speed than humans. Furthermore, the development of smart warehouses is expected to create a positive outlook for the cargo handling equipment market, as these warehouses require advanced equipment in order to function efficiently.

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Overall, the global cargo handling equipment market is expected to experience robust growth over the forecast period, driven by the rising demand for efficient transportation and storage of goods. Furthermore, the increasing investments in transportation infrastructure and the rising use of robotic technology are expected to further accelerate the growth of the market.

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