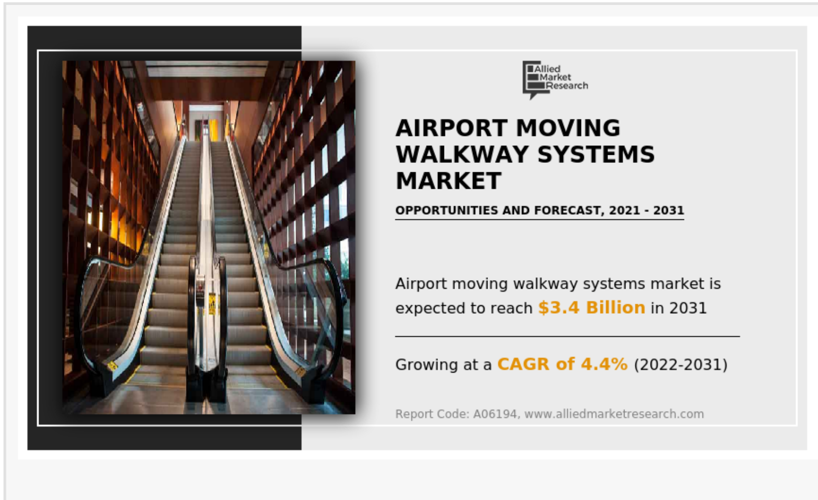
Airport Moving Walkway Systems Market Huge Demand & Future Scope by 2031 | To Reach USD 3.4 billion by 2031

Airport Moving Walkway Systems Market Size, Share, Competitive Landscape and Trend Analysis Report by Type, Opportunity Analysis and Industry Forecast 2031



WILMINGTON, DELAWARE, February 26, 2024 /EINPresswire.com/ -- The global airport moving walkway systems market size was valued at $2.2 billion in 2021, and is projected to reach $3.4 billion by 2031, growing at a CAGR of 4.4% from 2022 to 2031. Thus, rise in new construction, expansion, and renovation of airports makes way for new installation, modernization, and maintenance of airport moving walkway systems. For instance, in October 2022, Alstom signed five-year contract with Jeddah Airports Company to provide operation and maintenance for King Abdulaziz International Airport Terminal 1.

> The top ten market players are selected based on two key attributes - competitive strength and market positioning.
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In addition, In March 2022, Mitsubishi Electric Corporation has acquired Sweden-based Motum AB, which operates an elevator and automatic door business mainly in Sweden. By means of this acquisition, Mitsubishi Electric aims to strengthen its capabilities to service and modernize elevators and escalators in Sweden and other countries not limited to Europe. All the existing walkway systems need timely maintenance, thus currently driving the market growth. This is anticipated to drive the airport moving walkway systems market growth during the forecast period.

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In 2021, Asia-Pacific dominated the global airport moving walkway systems market, in terms of revenue, accounting for about 38% share of the global airport moving walkway systems industry, followed by North America, Europe, and LAMEA.

In the last couple of decades, rise has been witnessed in the number of air travelers due to increase in tourism and preference of traveling by air over road and rail by the middle class population. Thus, rise in number of travelers has led to construction of new airports and expansion or renovation of the existing airports. For instance, in January 2023, as per the data published by the Air France KLM Group, in 2021 approximately 44.7 million passengers boarded an Air France-KLM plane. In addition, the French Government 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. All such instances are expected to drive the market growth.

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Top Players:
Top Leading Companies: Fujitec Co., Ltd, Stannah, Mitsubishi Electric Corporation, Kone Corporation, Schindler, Toshiba Elevator and Building Systems Corporation, Raytheon Technologies Corporation, Hitachi, Ltd., Hyundai Elevator Ltd, Analogue Holdings Limited (ATAL Engineering Group).

The airport moving walkway system market is segmented on the basis of business type, type, angle, and region. By business type, the market is divided into new installation, modernization, and maintenance. By type, the market is bifurcated into belt type and pallet type. By angle, the market is divided into horizontal and inclined.

The new installation segment secured the highest share of over 46% in the global airport moving walkway systems market in 2021, however, the maintenance segment is expected to grow at a CAGR of over 5.3% during the forecast period. In terms of type, the pallet type segment is expected to garner the highest share in the coming years owing to rise in construction activities of new airports and renovation of old airports.

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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In addition, the French Government 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. All such instances are

expected to drive market growth. Thus, the rise in new construction, expansion, and renovation of airports makes way for new installation, modernization, and maintenance of airport moving walkway systems.

The Airport Moving Walkway Systems Market is poised for continued growth as airports worldwide expand and upgrade their infrastructure. With an emphasis on passenger experience, sustainability, and technological innovation, the market is likely to see a surge in demand for cutting-edge solutions that cater to the evolving needs of the aviation industry.

As airports strive to provide a seamless and efficient travel experience, the role of moving walkway systems becomes increasingly vital. The market is witnessing a paradigm shift with advancements in technology, a focus on sustainability, and the commitment of key players to address the challenges and opportunities in this dynamic landscape. The future of airport moving walkway systems holds promise for improved passenger mobility and streamlined airport operations.

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