

# Efficiency Boost: Port Equipment Market Share Reach USD 32.7 Billion by 2031 | gaussin group, liebherr group, zpmc

*The surge in use of small capacity port equipment for port infrastructure development work is expected to boost the global sales.*

WILMINGTON, NEW CASTLE, DELAWARE, UNITED STATES, April 4, 2024 /EINPresswire.com/ -- The rising seaborne trading operations, increase in usage of electric port equipment to minimize carbon consumption, and surge in demand for cargo transportation is likely to increase the sales of the global [port equipment market](#) [from USD 15.5 billion in 2023 to USD 32.7 billion by 2031](#). However, huge investments and maintenance cost of port equipment and a shortage of port laborers is expected to restrict the market growth. Moreover, the development of new port projects and the rising trend of automation in marine transportation to present new opportunities for port equipment in the coming years.



Port Equipment Market

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The rising demand for cargo transportation through seaways and increasing loading & unloading activities at ports across the world are expected to boost the demand for the port equipment market.

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The port equipment market is expected to reach USD 32.7 billion by 2031, growing at a CAGR of 6.9% from 2022 to 2031. The market is driven by the increasing demand for cargo transportation and the rising trend of automation in marine transportation. However, the high maintenance and construction cost of port equipment and the shortage of port laborers are expected to restrict the market growth.

The maintenance and construction of infrastructure in ports requires heavy capital investment. This hinders the [sales of port equipment](#). Also, the hurdles in trade activity are limiting the sales of port equipment. The lean ports

decrease the utilization of resources without a reduction in productivity. For instance, a lean port is enhanced to avoid the inappropriate material handling excessive travel of storage practices of forklifts, bottleneck, and empty forklifts at the unloading and loading areas.

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The key players operating in the port equipment market are Anhui Heli Co., Ltd., Cargotec Corporation, Gaussin S.A., Konecranes, Liebherr Group, Lonking Machinery Co., Ltd., Mitsubishi Logisnext Co., Ltd., Sany Heavy Industry Co., Ltd., Shanghai Zhenhua Heavy Industries (ZPMC), and Toyota Material Handling.

The hybrid type of port equipment uses more than one type of power source. The most popular type of hybrid equipment uses a blend of an electric motor and an internal combustion engine. The hybrid port equipment is intended to have minimum emissions, more power and better fuel efficiency. These equipment's takes electrical energy made from different sources, such as engines and regenerative braking systems. They can sustain the energy by bolting down the engine when any of the port equipment is at idle position or parked or when the electric motor's energy is adequate to drive the port equipment without any assistance from the IC Engine.

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The automation in ports is bolstered by robotic forklifts, which can undoubtedly travel and provide pick up and drop materials. The advancements in the e-commerce units and ports are likely to drive the global sales of forklift trucks as well as other port equipment. Moreover, the rise in investments in developments of port infrastructure, and surge in implementation of various types of forklift trucks are the factors expected to drive the growth of the market.

Additionally, the lifting capacity of up to 20 tons are designed to be loaded by compact and small machines so that they can lift fairly small weights. When there is requirement to lift in an area with obstacles, constrained space, and inadequate access, a small crane or a small forklift or any other small port equipment is the best equipment for the job. This small port equipment is primarily designed to get into areas where large or ordinary cranes can be act very costly.

Based on lifting capacity, the above 40 Tons segment is leading among other capacities in 2021, holding around two-fourth of the [Port Equipment 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.

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Based on region, Asia-Pacific holds the largest market share in 2021 and is expected to keep it's dominant in terms of revenue in 2031. The region is believed for an innovation and technology leader due to the presence of countries like China, Japan, India, Singapore, and South Korea. Trading through seaways has grown into a progressively more important part of China's overall economy and it's been a substantial tool used to modernize the economy. Most of its imports entail chemicals, office machines, computers, fuels, and semiconductors) and machinery. Such heavy imports and export in the Asia-Pacific region are expected to increase sales.

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Based on application, the container handling segment was the highest contributor in 2021 in terms of revenue and is likely to continue its growth over the forecast period. The rise in activities in marine around the world has generated significant prospects for the sales of container handling equipment.

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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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