

# Container Handling Equipment Market Stevedoring Success Towards \$11.9 Billion by 2032 : Lifting the Global Trade Load

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/EINPresswire.com/ -- The [container handling equipment market](#) is estimated to continue to grow at a moderate growth rate due to expansion of global trade, and infrastructure developments of the ports and container freight stations. Advancements in technology, including automation of container handling equipment and introduction of self-propelled modular transporters (SPMTs), are likely to have an impact on the improvement and future of the industry to increase safety and efficiency. While the market offers significant opportunities, it faces challenges, including high capital requirement for the container handling equipment and equipment optimization challenges. The market's growth prospects are closely tied to industry-specific demands, economic stability, and technological advancements.



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Allied Market Research published a report, titled, "Container Handling Equipment Market By Equipment Type (Carrier, Crane, Mobile carrier vehicles, and Automated equipment), Propulsion type (IC Engine, Electric, and Hybrid), Lifting Capacity (Less than 50 ton, 50-100 ton, and more than 100 ton), and End User (Ports, Container Freight Carrier, and Other): Global Opportunity Analysis and Industry Forecast, 2023-2032". According to the report, the [global container handling equipment market size](#) was valued at \$7,451.46 million in 2022 and is projected to reach \$11,845.17 million by 2032, registering a CAGR of 4.9% from 2023 to 2032.

The growth in global trade is boosting the demand for the container handling equipment globally. The trade between countries such as China and U.S. are contributing heavily to the global trade. For instance, in 2022 from January to December U.S. exported \$154,012.1 million of

goods to China and imported \$ 536,307.1 million of goods from China. The global trade helps the countries to fulfill requirements associated with goods which, the nations are not able to produce or manufacture. For the transportation of goods, the containers are required thus creating the market for container handling equipment.

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Leading companies are employing a range of strategies, including acquisition, agreement, expansion, partnership, contracts, and product launches, to fortify their market positions.

In November 2023, Kalmar, a Cargotec company, entered into an agreement to supply Kingston Freeport Terminal Limited (KFTL) with 12 Kalmar hybrid straddle carriers for use at their Kingston, Jamaica, terminal. The agreement aims to expand the company's presence in the African region.

In September 2023, Palfinger AG collaborated with Steyr Automotive, where Steyr Automotive will assemble truck-mounted forklifts for Palfinger. This partnership is anticipated to address the growing demand for forklift trucks in the North American market.

In August 2023, The Hyster Company designed and delivered a hydrogen fuel cell reachstacker for a trial project at the Port of Valencia in Spain. This Hyster reachstacker represents a groundbreaking zero-emission device that converts hydrogen into power through Nuvera's Fuel Cell Engine.

In December 2022, CVS Ferrari SpA acquired the German distributor and service partner Reesink Schwerstapler GmbH from the Dutch firm Royal Reesink BV. This acquisition is expected to facilitate the company's network expansion in Germany.

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Based on equipment type, the crane segment held the highest market share in 2022 and is estimated to maintain its leadership status throughout the forecast period 2023 to 2032, due to its numerous equipment offered within the crane segment such as overhead cranes, container cranes, mobile cranes, portal slewing cranes, rail mounted gantry (RMG) cranes, and rubber tire gantry (RTG) cranes, and the ability of each variety to handle different types of containers. However, the automated equipment segment is projected to witness the highest □□□□ □□ □.□% from 2023 to 2032, owing to its ability to stack containers in high stacks, optimizing storage space and reducing the need for manual intervention. This automated equipment enhance productivity, reduce labor costs, minimize errors, and improve safety in container handling operations, thus creating demand in the container handling equipment market.

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□□□□□ □□ □□□□□□□ □□□□□□□□□, the more than 100-ton segment accounted for the largest share in 2022 and is estimated to maintain its leadership status throughout the forecast period. This segment is projected to manifest the highest □□□□ □□ □.□% from 2023 to 2032, owing to its ability to handle containers exceeding 100 ton and enabling the efficient movement of heavy cargo with ease, making it an attractive option for the ports and the container freight stations.

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□□□□□ □□ □□□ □□□□□, the ports segment accounted for the largest share in 2022 and is estimated to maintain its leadership status throughout the forecast period. This segment is projected to manifest the highest CAGR of 5.4% from 2023 to 2032, owing to the expansion of global trade and the ship's ability to carry large volume of containers are [expected to boost the container handling equipment market](#) in ports.

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□□□□□ □□ □□□□□□□, Asia-Pacific held the highest market share in terms of revenue in 2022 and is estimated to maintain its leadership status throughout the forecast period, due to the high growth of industrialization coupled with the rise in the logistics sector in Asia-Pacific drives the demand for the container handling equipment in the region. However, the North American region is expected to witness the fastest □□□□ □□ □.□% from 2023 to 2032, owing to the region's thriving maritime industry and extensive international trade relationships. The demand for container handling equipment in North America is expected to witness growth rapidly.

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