

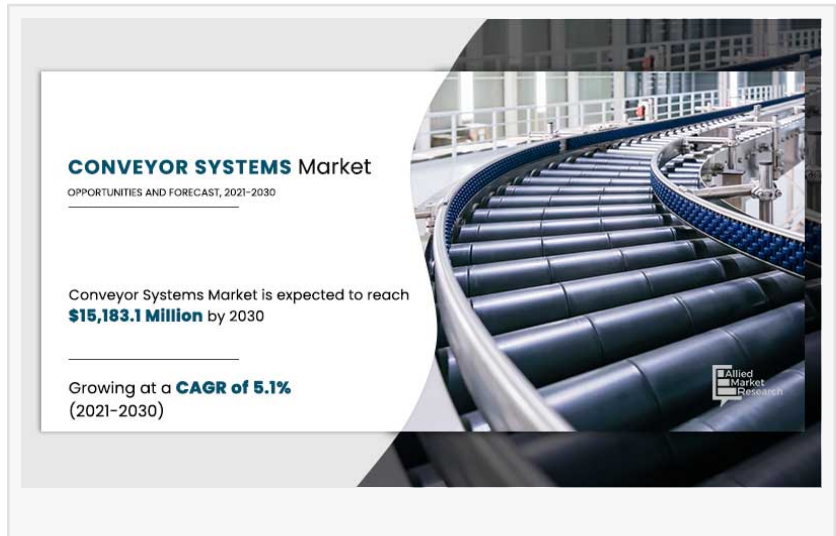
An In-depth Analysis of Conveyor Systems Market Dynamics and Growth Opportunities Hits \$15.1 billion by 2030

Rise of e-commerce business has led to increase conveyor systems market.

WILMINGTON, DELAWARE, UNITED STATES, April 26, 2024

/EINPresswire.com/ -- Prime determinants of growth

Growing trend of automation in industries and Lean manufacturing system drive the growth of the global [conveyor systems market](#). However, huge initial investment hinders the market growth. On the other hand, growth in the e-commerce industry presents new opportunities in the coming years.



According to the report, the global conveyor systems industry generated \$9.1 billion in 2020, and is anticipated to generate \$15.1 billion by 2030, witnessing a CAGR of 5.1% from 2021 to 2030.

In 2020, Asia-Pacific dominated the global market, in terms of revenue, accounting for around 37.0% share of the global market.

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The belt segment to maintain its leadership status throughout the forecast period

Based on type, the belt segment held the highest market share in 2020, accounting for nearly two-fifths of the global conveyor systems market, and is estimated to maintain its leadership status throughout the forecast period. This is owing to its easy installation and maintenance in application industry. Moreover, the overhead segment is projected to manifest the highest CAGR of 6.6% from 2021 to 2030, owing to increase in adoption of automation in manufacturing industry.

The food & beverages segment to maintain its lead position during the forecast period

Based on end use industry, the food & beverages segment accounted for the largest share in 2020, contributing to more than one-fifth of the global conveyor systems market, and is projected to maintain its lead position during the forecast period. Moreover, the same segment is expected to portray the largest CAGR of 6.3% from 2021 to 2030. This is due to large scale production of packaged food items around the world.

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Asia-Pacific, followed by Europe and North America, to maintain its dominance by 2030

Based on region, Asia-Pacific, followed by Europe and North America, held the highest market share in terms of revenue 2020, accounting for nearly two-fifths of the global conveyor systems market. This is owing to large scale manufacturing industries in China and India as well as production of conveyors in China. Moreover, the LAMEA region is expected to witness the fastest CAGR of 6.4% during the forecast period, owing to rapid industrialization in emerging countries of the region.

Regional Analysis:

Region wise, the global conveyor systems market analysis is conducted across North America (the U.S., Canada, and Mexico), Europe (the UK, France, Germany, Italy, and rest of Europe), Asia-Pacific (China, Japan, India, South Korea, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa). In 2020, Asia-Pacific was the highest contributor to the global conveyor systems market share, and LAMEA is anticipated to secure a leading position during the forecast period.

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Leading Market Players

Caterpillar

Daifuku Co.

Interroll Group

Kardex

Kuka AG (Swisslog Holding AG)

Mahindra Tsubaki Conveyor Systems Pvt. Ltd.

Murata Machinery, Ltd.

Siemens

Taikisha Ltd.

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