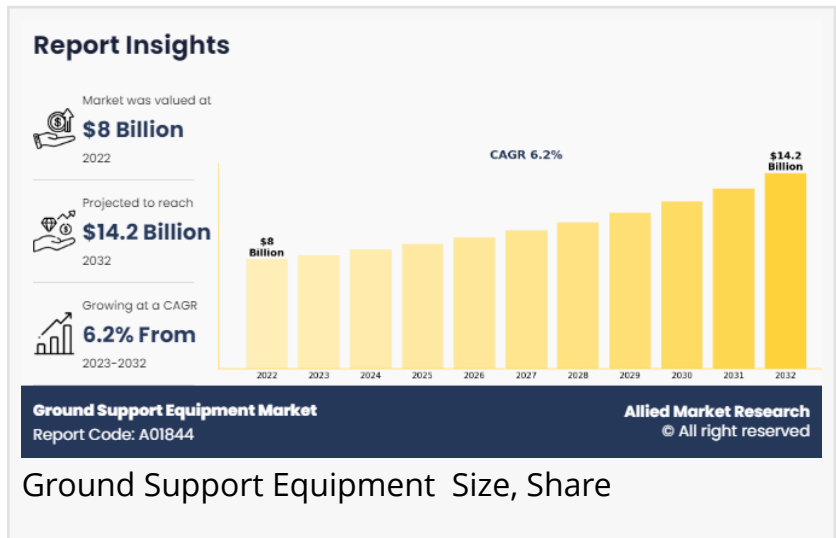


Ground Support Equipment Market Set to Achieve a Valuation of US\$ 14.2 billion, Riding on a 6.2% CAGR by 2032

By type, the powered ground support equipment segment is anticipated to exhibit significant growth in the near future.

WILMINGTON, DE, UNITED STATES, October 18, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Ground Support Equipment Market](#)," The ground support equipment market was valued at \$8 billion in 2022, and is estimated to reach \$14.2 billion by 2032, growing at a CAGR of 6.2% from 2023 to 2032.



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Many airports in North America are undergoing modernization efforts to enhance efficiency, safety, and passenger experience. This includes upgrading infrastructure, adopting advanced technologies, and investing in sustainable practices. As part of these modernization projects, airports are increasingly investing in new and advanced GSE to support ground operations more efficiently. Moreover, there is a growing emphasis on sustainability and environmental responsibility in the aviation industry. Airports and airlines in North America are prioritizing the adoption of greener technologies, including electric and hybrid powered GSE, to reduce carbon emissions and minimize environmental impact. Rise in demand for sustainable GSE solutions is driving the market growth in the region. As air travel continues to grow, airports and airlines require additional GSE to support the handling of passengers, baggage, and cargo. This sustained demand for air travel contributes to the growth of the GSE market in the region.

The GSE market share trends provides insights into the competitive landscape, guiding research efforts to understand market positioning and strategic initiatives among industry players. The GSE industry reveals a dynamic landscape characterized by continuous innovation and evolving

customer demands, shaping market trends and growth trajectories. Technological advancements play a significant role in shaping the GSE market in North America. Manufacturers are constantly innovating to develop more efficient, reliable, and user-friendly GSE solutions. This includes the integration of digital systems for fleet management, automation of ground handling processes, and development of smart GSE with predictive maintenance capabilities.

The adoption of advanced technologies drives market growth as airports seek to optimize their operations and improve productivity, which provides significant opportunities for the growth of the GSE market. Moreover, within the GSE industry, companies continuously innovate and adapt to meet evolving customer needs and technological advancements, shaping the future trajectory of the market. The ground support equipment market size research indicates a steady increase over the past decade, suggesting a growing demand for ground support equipment in aviation operations globally. Furthermore, the market trend analysis reveals shifts in ground support equipment market share, with emerging players gaining traction due to innovative solutions and strategic partnerships.

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In addition, Europe is home to some of the busiest airports in the world, with a high volume of air traffic and passenger movements. The continuous growth in air travel demand across Europe necessitates the expansion and modernization of airport infrastructure, including the procurement of new and advanced GSE to support ground operations. Furthermore, the airports contract with GSE providers for a wide range of specialized equipment that is tailored to meet the unique needs of airport operations. For instance, in November 2021, Rushlift GSE, a specialized airport ground support equipment subsidiary of Doosan Industrial Vehicles UK, secured a six-year global framework agreement with Menzies Aviation, an airport ground services company. This agreement entails the supply of ground support equipment (GSE) to Menzies Aviation's ground handling operations at Heathrow and Gatwick airports. As part of the agreement, Rushlift GSE will initially lease 650 brand-new vehicles to Menzies Aviation, including pushback tugs, HI loaders from Trepel, mobile conveyor belts, electric baggage, and pushback tugs from TLD, and trailers from TBD, a UK manufacturer. Furthermore, the ground support equipment market forecast projections anticipate robust growth driven by technological advancements and increasing air traffic, promising lucrative opportunities for industry stakeholders. The in-depth ground support equipment market analysis highlights key drivers such as regulatory requirements and sustainability initiatives, influencing market dynamics and shaping industry strategies.

Impact of the Russia-Ukraine War on the Ground support equipment Industry

The invasion of Ukraine by Russia on February 24, 2022, triggering the Russo-Ukrainian war that began in 2014, is expected to have potential negative implication for the ground support equipment market. The Russia-Ukraine war is expected to disrupt the global supply chain for

components and equipment crucial in ground support equipment (GSE) manufacturing. Russia and Ukraine, pivotal manufacturing centers for various industries such as aerospace and automotive sectors, provide essential components for GSE production. Disruptions in manufacturing facilities, transportation networks, and logistics routes in these countries may result in delays in GSE equipment production and delivery. In addition, instability in the region may cause fluctuations in raw material and commodity prices used in GSE manufacturing. Heightened geopolitical tensions can induce market uncertainties, leading to increased material costs and impacting the production expenses of GSE manufacturers. Thus resulting in elevated prices for GSE equipment, affecting both profitability and affordability for buyers.

KEY FINDINGS OF THE STUDY

- By type, the powered ground support equipment segment is anticipated to exhibit significant growth in the near future.
- By application, the aircraft handling segment is anticipated to exhibit significant growth in the near future.
- By power source, the non-electric segment is anticipated to exhibit significant growth in the near future.
- By region, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

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Market Key Players

Key players operating in the global ground support equipment market include AERO SPECIALTIES, INC., Cavotec SA, Textron GSE, Flightline Support Ltd., GATE GSE, Imai Aero-Equipment Mfg. Co., Ltd., JBT Corporation, Mallaghan, TLD, and Guangtai. Companies are adopting strategies such as product launch, contract, collaboration, agreement and others to improve their market positioning.

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