

Container Handling Equipment Market to Reach \$11.8 Billion, Globally, by 2032 at 4.9% CAGR: Allied Market Research

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NEW CASTLE, DE, UNITED STATES, December 17, 2024 /EINPresswire.com/ -- 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.

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Prime determinants of growth

The global container handling equipment market has experienced significant growth and transformation, driven by growth in global trade, and infrastructure development. Container handling equipment can handle substantial loads and oversized cargo and play a pivotal role in ports and container freight stations. Also, technological advancements, including automation of container handling equipment and the introduction of self-propelled modular transporters (SPMTs), are projected to shape the industry's future, enhancing safety and efficiency.

The ongoing war between Russia and Ukraine has had a negative impact on global trade. The conflict has generated an atmosphere of uncertainty which has had a severe impact on the global economy. The war not only has hampered trade flows but has also disrupted supply chains.

These disruptions have caused a decline in trade volumes and increased costs for businesses, thereby reducing the need for container handling equipment. The container handling equipment market is expected to grow as the countries are searching for alternatives to meet the required demand for oil and food-related products and is anticipated to match the pre-war demand for container handling equipment.

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

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 CAGR of 6.1% 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 IC engine segment to maintain its leadership status throughout the forecast period

Based on propulsion type, the IC engine segment held the highest market share in 2022 and is estimated to maintain its leadership status throughout the forecast period, due to the ease of availability of the fuel and the robust power provided by the IC engine powered container handling equipment. However, the electric segment is projected to manifest the highest CAGR of 6.3% from 2023 to 2032, owing to its ability to reduce emissions, minimize noise pollution, and improve energy efficiency.

The more than 100 ton segment to maintain its lead position during the forecast period

Based on lifting capacity, 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 CAGR of 5.7% 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.

The ports segment to maintain its lead position during the forecast period

Based on end user, 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.

Asia-Pacific to maintain its dominance by 2032

Based on region, 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 CAGR of 6.1% 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.

Key Developments:

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.

Key Highlights of the Report:

The container handling equipment market study comprehensively covers regions such as North America, LAMEA, Europe, and Asia-Pacific. The research includes regional and segment analysis for each country in terms of value (\$million) over the projected period of 2023-2032.

Integrating high-quality data, professional insights, and critical independent perspectives, the study adopts a research approach aimed at providing a comprehensive and balanced view of global markets. The goal is to assist stakeholders in making informed decisions to achieve their ambitious growth objectives.

The research involved a thorough review of over 3,700 product literature, annual reports, industry statements, and comparable materials from major industry participants. This extensive review enhances understanding and insight into the market dynamics.

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Leading Market Players: -

Cargotec Corporation.

Liebherr Group

Sany Group Co., Ltd.

Hyster-Yale Materials Handling, Inc.

Toyota Industries Corporation

PALFINGER AG

China Communications Construction Company, Ltd.

Tadano Ltd.

CVS Ferrari S.P.A.

Ambergate Invest Sverige AB.

The report provides a detailed analysis of the key players in the global container handling equipment market. These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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