

Port Equipment Market to Anchor Global Growth, Projected to Reach \$32.7 Billion by (2021-2031) – Allied Market Research

Asia Pacific region has become known as a global manufacturing hub in very short period of time, owed due to its wealth of manpower and raw materials.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, January 14, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Port Equipment Market](#)," The port equipment market was valued at \$17.6 billion in 2021, and is estimated to reach \$32.7 billion by 2031, growing at a CAGR of 6.9% from 2022 to 2031.



PORT EQUIPMENT MARKET
OPPORTUNITIES AND FORECAST, 2021 - 2031

Port equipment market is expected to reach **\$32.7 Billion** in 2031

Growing at a **CAGR of 6.9%** (2022-2031)

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Port Equipment Market Growth

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Prime determinants of growth

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. 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.

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.

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

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.

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.

For more information, visit <https://www.alliedmarketresearch.com/port-equipment-market/purchase-options>

Key players in the market include:

- 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)
Toyota Material Handling

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