

# **Conveying Equipment Market Size, Share & Trends Analysis Report By Type (Belt, Roller, Pallet, Overhead, Chain), By Product (Unit Handling, Bulk Handling), By End Use, By Region, And Segment Forecasts, 2020 - 2027**

<https://marketpublishers.com/r/C7B4C3FA422EN.html>

Date: July 2020

Pages: 126

Price: US\$ 5,950.00 (Single User License)

ID: C7B4C3FA422EN

## **Abstracts**

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### **Conveying Equipment Market Growth & Trends**

The global conveying equipment market size is expected to reach USD 76.8 billion by 2027, according to a new report by Grand View Research, Inc. The growth of this market can be attributed to the rising demand for highly efficient material handling systems in food & beverage, automotive, and warehouse and distribution industries.

Conveying equipment is used as a goods carrier application in numerous industries including food and beverage, mining, automotive, airports, and electronics, among others. Conveyors can be designed to handle material of any shape and size. The major benefit offered by conveying equipment comprises low cost, higher productivity, and increased operational efficiency.

The demand for warehouses is rising owing to the significant growth of e-commerce, supermarkets, and online retailers, which, in turn, projected to have a positive impact on the market over the forecast period. Furthermore, the expansion of airports and the development of new airports especially in the Asia Pacific and North America projected to drive the market during the forecast period.

The global conveying market is highly competitive in nature. Key players are adopting

various strategies including technological developments, merger & acquisitions, partnership, and capacity expansion in order to gain competitive advantage. For instance, in April 2019, Daifuku Co., Ltd. acquired India-based Vega Conveyors and Automation Private Limited.

### Conveying Equipment Market Report Highlights

Belt conveyor segment dominated the market and accounted for 24.3% of the total demand in 2019 owing to increasing demand from numerous industries, including food & beverage, airport, mining, and e-commerce

The unit handling product segment is anticipated to advance at a CAGR of 3.1% over the forecast period owing to growing use in industries such as food & beverage processing, shipments, and manufacturing of automotive

Warehouse & distribution segment is anticipated to be the dominant end-use segment over the forecast period on account of significant growth of e-commerce, online retail, and supermarkets

Asia Pacific was the largest consumer of conveying equipment, accounting for over 30.6% of the total market revenue in 2019 owing to rising industrialization and infrastructural developments in emerging economies such as China, India, and South Korea

Presence of local players in the Asia Pacific region poses a substantial threat to the large multinational companies in terms of product quality and price offered to the customers

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