

Hydraulic Cylinder Market Size, Share & Trends Analysis Report By Function (Double-acting, Single-acting), By Product (Welded, Telescopic), By Application, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Hydraulic Cylinder Market Growth & Trends

The global hydraulic cylinder market size is expected to reach USD 22.16 billion by 2030, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 4.2% from 2022 to 2030. The global market is primarily driven by the growth of the building and construction industry and rising investments in the aerospace and defense industry. Hydraulic cylinders are widely used in the construction industry and are used in various construction and infrastructure projects such as bridges, roads, tunnels, and buildings. The increasing investments by governments and private players in the construction and infrastructure industry are augmenting the demand for hydraulic cylinders.

The aerospace and defense industry is one of the key end-users of this product. It is used in aircraft in actuate brakes, landing gears, and flight control and fuel systems. The demand for this product is propelling in the aerospace and defense industry owing to its superior mechanical properties and the ability to handle harsh environments. The availability of other alternatives in the market gives end-users a position to make their choices depending on their needs. However, these products are cost-efficient and long-lasting, thus making them preferable in certain applications such as aerospace and defense.

The growing penetration of the e-commerce industry is expected to positively impact the market. These products are used in dock loading equipment and forklifts, which are used for supporting warehouse and logistics industries. Major e-commerce giants are investing in developing their businesses. The presence of numerous industries, coupled with growth in the manufacturing sector of economies such as China, India, and Southeast Asian nations, is propelling regional growth. Moreover, numerous investments in construction and infrastructure, mining, and energy-related projects are anticipated to boost the demand for hydraulic cylinders over the forecast period.

Hydraulic Cylinder Market Report Highlights

The double-acting function segment dominated the market and accounted for over 70.0% share of the global revenue in 2021 owing to its wide application in large-scale engines and other construction equipment

The welded product segment led the segment and accounted for more than 50.0% share of the global revenue in 2021 owing to the rise in the consumption of the product in various end-use industries such as construction, oil & gas, mining, manufacturing, and waste handling

The demand for hydraulic cylinders has significantly increased in the energy and power application segment owing to the increasing consumption of energy

Countries in North America are focused on accelerating their economic growth rate by investing in construction, transportation, aviation, logistics, and shipping industries, augmenting the demand for hydraulic cylinders over the forecast period

In March 2022, Bosch Rexroth AG announced that it is planning to acquire a majority stake in Kassow Robots ApS, which is expected to help the company to expand its portfolio for its factory and future

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