

Conveyor Systems Market - Forecasts from 2018 to 2023

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Abstracts

The global conveyor systems market was valued at US\$6.27 billion in 2017 and is projected to reach US\$9.329 billion by 2023 growing at a CAGR of 6.85% during the forecast period. Conveyor systems are material handling machines and equipment that transport heavy or bulky raw materials and/or finished products from one destination to another quickly as compared to the time taken by human labor to perform the same task. Conveyor systems are used in various industries including electronics, automotive, shipbuilding, and food processing. Rising global packaging industry along with growing steel industry across the globe is augmenting the demand for powered roller conveyors. An increasing number of assembling units is escalating the demand for belt conveyors as this type of conveyor systems help in transportation of regular- as well as irregular-shaped items from one point to another regardless of their weight. Due to rising disposable incomes in emerging economies, cheaper airfares, and growing tourism industry globally, there has been a growth in airport infrastructure development worldwide. As a result, the demand for roller conveyors will escalate in response to increasing baggage handling, thereby propelling the growth of global conveyor systems market in the coming years.

Research Methodology

The first section of the report deals with detailed research methodology for calculating market size and forecasts, secondary data sources used and the primary inputs which were taken for data validation. This section also outlines various segments which have been covered as part of the report.

Market Dynamics

The next section provides comprehensive market dynamics through an overview

section along with growth drivers, challenges, and opportunities which exist in the current market. This section of the report also provides supplier and industry outlook as a whole; key industry, global and regional regulations which are determining the market growth and a brief technological aspect of conveyor systems. Complete industry analysis has also been covered by Porter's five forces model as a part of this report section.

Segmentation

Global conveyor systems market has been segmented by product, industry vertical, and geography as follows:

By Product Type

Gravity Conveyor

Belt Conveyor

Pallet Conveyor

Overhead Conveyor

Powered Roller Conveyor

Others

By Industry Vertical

Manufacturing

Healthcare

Chemical

Paper

Food and Beverage

Warehousing

Others

By Geography

Americas

North America

South America

Europe Middle East and Africa

Europe

Middle East and Africa

Asia Pacific

Market Players

Finally, competitive intelligence section deals with major players in the market, their market shares, growth strategies, products, financials, and recent investments among

others. Key industry players profiled as part of this report are Siemens AG, DEMATIC, BEUMER Group, Murata Machinery Ltd., Liebherr Group, and Mecalux SA among others.

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