

# Cargo Scanning Equipment Market Growth Analysis With Investment Opportunities For 2024-2033

*The Business Research Company has updated all its market reports with the latest information for the year 2024, projecting trends and forecasts until 2033*

LONDON, GREATER LONDON, UK, August 5, 2024 /EINPresswire.com/ -- The [cargo scanning equipment market](#) has experienced robust growth in recent years, expanding from \$3.52 billion in 2023 to \$3.82 billion in 2024

at a compound annual growth rate (CAGR) of 8.3%. The growth in the historic period can be attributed to increased global trade volumes, heightened security concerns, stringent customs and border protection regulations, growth in illicit trafficking activities, rising need for non-intrusive inspection.



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## Strong Future Growth Anticipated

The cargo scanning equipment market is projected to continue its strong growth, reaching \$5.06 billion in 2028 at a compound annual growth rate (CAGR) of 7.3%. The growth in the forecast period can be attributed to expansion of e-commerce and logistics, demand for efficient supply chain management, adoption of radiation

detection technologies, continuous growth in international shipping, adoption of portable and handheld scanning devices.

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## Growth Driver Of The Cargo Scanning Equipment Market

The growth of international trade is expected to propel the growth of the cargo scanning



equipment market going forward. International trade is defined as the acquisition and sale of goods and services between businesses in various nations and the interchange of goods and services from one nation to another via imports and exports. Cargo scanning equipment is essential to global trade by maintaining supply chain security, uncovering illegal activity, and supporting the efficient flow of legal trade. It assists customs officials in maintaining border security and reducing trade-related dangers.

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### Major Players And Market Trends

Key players in the cargo scanning equipment market include Leidos Holdings Inc., Elbit Systems Ltd., Teledyne Technologies, IDEMIA, Smiths Detection Group Ltd., OSI Systems Inc.

Product innovations are a key trend gaining popularity in the cargo scanning equipment market. Major companies operating in the cargo scanning equipment market are focused on developing innovative solutions to strengthen their position in the market.

### Segments:

- 1) By Equipment Type: Narcotics Trace Detectors, Non-Computed Tomography, X-Ray Scanners, Explosive Trace Detectors (ETDs), Radiation Detectors, Other Equipment Type
- 2) By Cargo Size: Small Parcels, Break Pallet Cargo, Oversized Cargo
- 3) By End-User: Airports, Railway Station, Border Control, Logistics And Transportation, Industrial And Manufacturing Facilities, Others End-Users

### Geographical Insights: North America Leading The Market

North America was the largest region in the cargo scanning equipment market in 2023. The regions covered in the cargo scanning equipment market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa

### Cargo Scanning Equipment Market Definition

Cargo scanning equipment refers to specialized devices and technologies used to inspect and examine the contents of cargo containers, packages, or vehicles. The primary purpose of cargo scanning equipment is to detect potential threats, illegal items, contraband, or hazardous materials that may be concealed within the cargo.

[Cargo Scanning Equipment Global Market Report 2024](#) from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Cargo Scanning Equipment Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on cargo scanning equipment market size, cargo scanning equipment market drivers and trends, cargo scanning equipment market major players, cargo scanning equipment competitors' revenues, cargo scanning equipment market positioning, and cargo scanning equipment market growth across geographies. The cargo scanning equipment market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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