

Aerial Work Platform Market Growth Opportunities At a CAGR of 7.7% By 2027

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NEW CASTLE, DE, UNITED STATES, December 12, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Aerial Work Platform Market](#) by Type, Operation, Lift Height, and End-User Industry: Global Opportunity Analysis and Industry Forecast, 2020-2027," the global aerial work platform market size is expected to reach \$14.3 billion in 2027 from \$9.3 billion in 2019, growing at a CAGR of 7.7% from 2020 to 2027. In 2019, North America dominated the market, in terms of revenue, accounting for 44.0% share of the global aerial work platform market.

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The report provides an in-depth analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and changing market trends.

Easy accessibility and mobility offered by aerial work platforms, improved safety measures, and advancements in the logistics & transportation industry drive the growth of the global aerial work platform market. On the other hand, increase in dependence on traditional alternatives and high costs associated with aerial work platforms restrain the growth to some extent. However, developments in fully electric and hybrid aerial work platforms are expected to create lucrative opportunities in the industry.

Aerial work platform (AWP) are personnel lifting devices used in industries such as construction, retail, warehousing, utilities, and others. Aerial work platforms are also called as mobile elevating work platforms, aerial lifts, cherry pickers, bucket trucks, and others, and are available in various types such as scissor lifts, articulated and telescopic boom lifts, vehicle mounted platforms, and others. Moreover, aerial work platforms assist in working on heights, which reduces the risk of accidents caused by older equipment such as scaffolding platforms and others.

Top Players:

The major players operating in the aerial work platform industry include Aichi Corporation, Altec

Inc., Haulotte Group, J. C. Bamford Excavators Limited, Niftylift (UK) Limited, Oshkosh Corporation (JLG Industries, Inc.), Skyjack (Linamar Corp.), Teupen, and Zhejiang Dingli Machinery Co., Ltd.

Key Findings Of The Study:

By type, the boom lift segment dominated the aerial work platform market share in 2019. On the basis of operation, the fuel powered segment is expected to generate high revenue, globally.

By lift height, the 20 to 50 feet segment dominated the aerial work platform market during 2019.

Depending on end-user industry, the construction segment garnered major share of the aerial work platform market in 2019.

Region wise, North America dominated the market in 2019.

Asia-Pacific is expected to witness a high growth rate during the forecast period.

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Key Segments:

The global aerial work platform market is segmented into, type, operation, lift height, end-user industry, and region. Based on type, the market is classified into boom lifts, scissor lifts, vehicle mounted platforms, and others. According to operation, it is categorized into fuel powered, electric, and hybrid. By end-user industry, the market is classified into construction, utilities, logistics & transportation, and others. Based on lift height, the market is fragmented into less than 20 feet, 20 to 50 feet, 50 to 70 feet, and above 70 feet.

The global aerial work platform market is analyzed across type, operation, lift height, end-user industry, and region. Based on type, the boom lifts segment accounted for nearly two-thirds of the total market share in 2019, and is expected to lead the trail by 2027. The vehicle-mounted platform segment, on the other hand, would register the fastest CAGR of 9.9% from 2020 to 2027.

Based on operation, the fuel powered segment contributed to more than half of the total market revenue in 2019, and is anticipated to rule the roost by the end of 2027. Simultaneously, the hybrid segment would grow at the fastest CAGR of 9.4% during the forecast period.

By region, North America held the highest share in 2019, garnering more than two-fifths of the global market. The market across Asia-Pacific, however, would cite the fastest CAGR of 9.1% from 2020 to 2027. Moreover, the report also studies the market across Europe and LAMEA.

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