

# Marine Mining Market Trends, Statistics, Growth, and Forecasts

*Remotely operated underwater vehicle remains the most Dominant segment in the Marine Mining type worldwide with 87.59% market share in 2020*

SEATTLE, WASHINGTON, UNITED STATES, December 6, 2020

/EINPresswire.com/ -- Market Overview

The global marine mining equipment market has observed a large number of developments in deep-sea mineral exploration projects and is estimated to witness a surge in demand due to depleting onshore energy resources. A growing population coupled with depleting terrestrial deposits is likely to boost the exploitation of rich oceanographic mineral reserves. Currently, such extractions find application in several industries including automobile, construction, and electronics.



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The growing automobile manufacturing industry in Germany and the U.S is likely to surge industrial metals demand including copper, platinum, and nickel, which in turn augments market penetration. Construction and shipbuilding industries have been expanding at a rapid pace owing to the significant surge in the number of projects. This is expected to drive the demand for metals and minerals, which in turn creates the need for mining equipment. Oceanographic analysis has shown high dissolved solids content and sediments of insoluble minerals such as sulphides, phosphorites, manganese nodules, platinum, titanium, gold, and diamonds. The increased importance of phosphorous based artificial fertilizers is expected to drive the demand for phosphorus nodule mining.

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Escalating demand for durable goods such as household equipment and automobiles with high mineral or metal content is projected to fuel the market growth. Expanding transportation infrastructure expenditure is set to further push global base metals demand over the near future. This is further expected to promote the requirement for marine mining in deep-sea and ultra-deep sea reserves for extracting metals. For minimal interaction with aquatic life, the companies are developing advanced technologies such as seabed vacuums, remotely operated unmanned vehicles, and SONAR. These technologies are projected to reduce mineral loss and impact on marine ecosystems.

Recent developments in hydraulic and underground mining technology have opened up new ways for remote operation in deep-sea mines and also create future growth opportunities for marine mining equipment companies to manufacture equipment which can be used for mineral exploration, extraction and transportation of minerals efficiently. Emerging R&D initiatives to develop sustainable mining models are projected to create scope for testing and commissioning high-tech offshore mining projects. Escalating metal demand in the Asia Pacific, especially in Australia, India, and Vietnam is anticipated to fuel the marine mining industry over the estimation period 2020-2025.

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Russia, United Kingdom, Germany, Papua New Guinea, China are some of the major countries for marine mining activities. Advanced technologies are being adopted highly in these countries. This is expected to augment the demand for marine mining equipment in the near future. Several international developers are planning to set up their businesses in developing economies through FDI incentive schemes. This is expected to indirectly drive the economies of countries and industrialization. Growth in industrialization is further estimated to boost the marine mining market, primarily due to the rise in demand for metal products. The trend of ongoing and upcoming projects in the deep-sea industry is further projected to turn forward the capitalization of alternate sources of metals and minerals. Nautilus Minerals Inc. is set to begin the first of its kind project in extracting copper and gold in the offshore islands of Australia. Other market players operating in the industry specialized in underwater exploration and equipment manufacturing include Soil Machine Dynamics, De Beers, Neptune Minerals, Korea Institute of Ocean Science and Technology and Diamond Fields.

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As a first-mover seabed mining companies and frontier investors, Nautilus and DeepGreen have made significant profits based on speculation about the potential and possibility of DSM, a partner of The Ocean Cleanup in the Pacific Ocean, without undertaking any actual mining. Nautilus is a Canadian registered company, which was listed on the Toronto Stock Exchange (TSX) until April 2019. DeepGreen is a private company incorporated in British Columbia, Canada.

Deep-sea mining exploration mining are currently underway in the Pacific, Atlantic and Indian Oceans with most interest and activity from Clarion Clipperton Zone in the Equatorial North Pacific region, which is between Hawaii and Mexico. Papua New Guinea has permitted a company to conduct mining operations 19 miles from its shore in Bismarck Sea.

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Countries that have licensed mining exploration in the Clarion-Clipperton Zone in the Equatorial North Pacific are Japan, China, Korea, France, Russia, Germany, Great Britain and the Interoceanmetal Joint Organization, a consortium comprised of Bulgaria, Cuba, Czech Republic, Poland, Russia and Slovakia.

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