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Tunnel Boring Machine Market Headed to Generate Revenue of $7.55 billion by 2027 at 6.0% CAGR.

Tunnel boring machines market is expected to reach $7.55 billion by 2027, growing at a CAGR of 6.0% from 2020 to 2027.

PORTLAND, OREGON , UNITED STATES, December 29, 2020 /EINPresswire.com/ -- Tunnel boring machines market size was valued for $5.47 billion in 2019, and is expected to reach $7.55 billion by 2027, growing at a CAGR of 6.0% from 2020 to 2027. In 2019, Asia-Pacifc region dominated the global market, in terms of revenue, accounting for about 48.99% share of the global market, followed by Europe.

A tunnel boring machine is also known as mole machine. It is used to excavate tunnels through hard rock, and soil. It is available in different diameter sizes of 40 inches to 60 feet. It consists of a cutter head, hydraulic braking system, and conveyor. The cutter head rotates 360°. against the tunnel surface under the huge pressure, the cutter head removes muds, and rocks from the surface of the tunnel.

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An increase in government investment for infrastructural development is projected to fuel the growth of the market. However, high installment costs and lack of flexibility are expected to hinder the growth of the market. Technological advancements in rock cutting technology are anticipated to provide lucrative opportunities in the coming period. The increase in adoption of tunnel boring machines in the mining industry is projected to boost the growth of the tunnel boring machine market.

An increase in spending on railway infrastructure and road infrastructure development in developing countries such as India, China, and others, are expected to drive the growth of the global tunnel boring machine market. For instance, in May 2020, Shanghai invested around $38 billion on a new infrastructure project for next 3 years from 2020 to 2022. Moreover, a rise in adoption of tunnel boring machines in the mining industry, is expected to provide lucrative opportunities for the growth of the global tunnel boring machine market.

During the pandemic situation, various manufacturers in the global tunnel boring machine market stopped their business production due to lockdown implemented in different developed

and developing countries. This break directly impacted the sales of tunnel boring machine companies. Also, lack of manpower, and raw materials, which in turn, halted supply chain of the tunnel boring machine market. However, the introduction of vaccines for coronavirus, and the reopening of production facilities are projected to lead to the re-opening of the tunnel boring machine market.

The global tunnel boring machine market is segmented based on machine type, geology type, end-users, and region. Based on machine type, the market is divided into slurry TBM, earth pressure balance shield TBM, shielded TBM, Multi-Mode TBM, and others. Slurry TBM segment generated the highest revenue in 2019. Based on geology type, the market is bifurcated into soft ground, hard rock ground, heterogeneous ground, and variable ground. The heterogeneous ground segment having the highest revenue in 2019. Based on end-user, the market is categorized into road transport, railway transport, metro & transit, utilities, mining, oil & gas, and others. Metro & transit segment generated the highest revenue in 2019.

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Region wise, the global tunnel boring machine market analysis is conducted across North America (the U.S., Canada, and Mexico), Europe (the UK, Netherland, Russia, France, Germany, Italy, and Rest of Europe), Asia-Pacific (China, Japan, Indonesia, Australia, India, and Rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa). In 2019, Asia-Pacific was the highest contributor to the tunnel boring machine market share, and is anticipated to secure a leading position during the forecast period.

Key companies profiled in the report include China Railway Construction Heavy Industry Co. Ltd., China Railway Engineering Equipment Group Co., Ltd., Dalian Huarui Heavy Industry Group Co., Ltd., Herrenknecht AG, Hitachi Zosen Corporation, IHI Corporation, Kawasaki Heavy Industries Ltd, Komatsu Ltd., Northern Heavy Industries Group Co., Ltd. (The Robbins Company, Inc.), Qinhuangdao Tianye Tolian Heavy Industry Co., Ltd.

Key Findings Of The Study

The report provides an extensive analysis of the current and emerging tunnel boring machine market trends and dynamics.

By machine type, the slurry TBM segment registered the highest revenue in the tunnel boring machine market in 2019.

By geology type, the heterogeneous ground segment registered the highest revenue in the tunnel boring machine market in 2019.

Depending on end-users, the metro & transit segment dominated the tunnel boring machine market, in terms of revenue in 2019 and is projected to grow at a CAGR 6.9% during the forecast

period

The key players within the tunnel boring machine market are profiled in this report, and their strategies are analyzed thoroughly, which help understand the competitive outlook of the global tunnel boring machine industry.

The report provides an extensive analysis of the tunnel boring machine market trends and emerging opportunities of the market.

The global tunnel boring machine market forecast analysis from 2020 to 2027 is included in the report.

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