

Inland Water Freight Transport Market Is Being Driven By The Necessity For Economical Transportation For Cargo

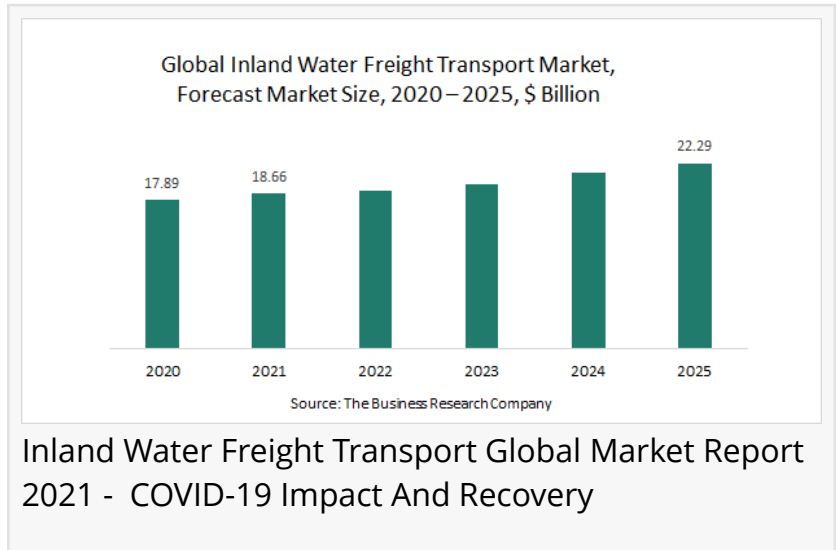
The Business Research Company's Inland Water Freight Transport Global Market Report 2021 - COVID-19 Impact And Recovery

LONDON, GREATER LONDON, UK,
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The need for economical transportation for cargo has been the main driving factor for the inland water freight transport market. Water freight is usually considered inexpensive and economical for heavier cargos because

of the difference in fare charging in comparison to other modes of transport. In water transport, the rate is often calculated by the cubic meter of the standard container and on other hand in air transport, the chargeable weight is calculated by a combination of size and weight of cargo. According to the U.S. Department of Transportation, goods worth approximately \$736 billion were shipped through ocean vessels in 2000 and by 2020, the international trade is expected to be double within the US, with the majority of the trade is expected to move via ocean shipping. According to the World Bank, which is the major financier in India's National Waterway Project, the cost for transporting one tons of freight over 100 km through roadways is around \$3.07, through railways is around \$1.93 and through waterways is around \$1.62 and this makes waterways the economical way of transporting cargo in India.

The [global inland water freight transport market size](#) is expected to grow from \$17.89 billion in 2020 to \$18.66 billion in 2021 at a compound annual growth rate (CAGR) of 4.3%. The growth is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The market is expected to reach \$22.29 billion in 2025 at a CAGR of 4.5%.



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The development of information technology platforms for better vessel management is an emerging trend in the inland water freight transport market. According to the United Nations Conference on Trade and Development (UNCTAD) in 2019, about 80% of global trade by volume was carried by waterways with a fleet of 95402 ships. Information technology on ships is used for- fuel optimization and monitoring vessel performance, recognizing scanned copies and photos of documents, customer relationship management, warehouse management, and Que management system. Few significant online apps and portals used for operations management on the ship are - BunkerEx, an online portal for ship owners helping in finding optimal bunker port; Nautilus Labs, takes data from sensors, manual reports, and market information to get a unified fleet intelligence picture; and Radiantfleet, with its software, helps in digitizing workflows, cut cost and improve budgeting. Therefore, the combination of digital and physical connectivity helps carriers and seaports to integrate their processes with shippers and track devices for containers and cargos.

Major players covered in the global Inland Water Freight Transport industry are American Commercial Barge Line, Ingram Barge, Kirby Inland Marine, American River Transportation, CMA CGM Group, McKeil Marine Limited, AP Moller - Maersk A/S, Rhenus Group, Rhenus Group, Imperial Logistics International.

TBRC's global inland water freight transport market report is segmented by type of transportation into liquid bulk transportation, dry bulk transportation, by fuel into heavy fuel oil, diesel, biofuel, others, by vessel type into cargo ships, container ships, tankers, others.

[Inland Water Freight Transport Global Market Report 2021](#) - By Type Of Transportation (Liquid Bulk Transportation, Dry Bulk Transportation), By Fuel (Heavy Fuel Oil, Diesel, Biofuel), By Vessel Type (Cargo Ships, Container Ships, Tankers), COVID-19 Impact And Recovery is one of a series of new reports from The Business Research Company that provides Inland Water Freight Transport market overview, forecast Inland Water Freight Transport market size and growth for the whole market, Inland Water Freight Transport market segments, and geographies, Inland Water Freight Transport market trends, Inland Water Freight Transport market drivers, restraints, Inland Water Freight Transport market leading competitors' revenues, Inland Water Freight Transport market profiles, and Inland Water Freight Transport market shares.

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Oliver Guirdham

The Business Research Company

20 7193 0708

info@tbrc.info

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