

Global Geotechnical Services Market to Generate \$3.7 Billion by 2030: Allied Market Research

Significant rise in infrastructure investments across various countries & surge in investment in wind energy drive growth of global geotechnical services market

PORTLAND, OREGON, UNITED STATES, December 8, 2021 /EINPresswire.com/ -- Based on type, the underground city space segment held the highest market share in 2020, holding more than two-fifths of the total market share North America contributed to the highest share in terms of revenue in 2020, holding nearly one-third of the total market share.



According to the report published by Allied Market Research, the global [geotechnical services market](#) generated \$1.9 billion in 2020, and is projected to reach \$3.7 billion by 2030, witnessing a CAGR of 6.7% from 2021 to 2030. The report provides a detailed analysis of changing market dynamics, top segments, value chain, key investment pockets, regional scenario, and competitive landscape.

Eswara Prasad, a Manager, Energy and Power at Allied Market Research, stated, "Geotechnical services, also known as geotechnics and Geotechnical engineering is the branch of civil engineering concerned with the engineering behavior of earth materials. For the solution of its respective engineering challenges, it employs soil and rock mechanics principles. Knowledge of geology, hydrology, geophysics, and other relevant subjects is also required. The considerable increases in infrastructure investments across various countries, as well as the usage of geotechnical instrumentation to prevent the breakdown of geotechnical constructions, are major drivers of market expansion."

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COVID-19 scenario:

- The outbreak of the COVID-19 pandemic led to global lockdown and temporary closure of a number of industry verticals, thereby affecting the overall growth of the global geotechnical services market.
- It further disrupted the whole supply chain, leading to difficulty in supply of raw materials. This, in turn, affected the market demand.
- However, the geotechnical services market is expected to recover soon.

The report offers detailed segmentation of the global geotechnical services market based on type, application, and region.

Based on type, the underground city space segment held the highest market share in 2020, holding more than two-fifths of the total market share, and is expected to continue its leadership status during the forecast period. However, the slope and excavation segment is estimated to register the highest CAGR of 7.3% from 2021 to 2030.

Based on application, the municipal segment held the [largest market share](#) in 2020, holding more than one-fifths of the total market share, and is expected to continue its leadership status during the forecast period. Moreover, the same segment is projected to register the highest CAGR of 7.5% from 2021 to 2030, while oil & gas segment is estimated to register the highest CAGR of 7.2% from 2021 to 2030.

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Based on region, North America contributed to the highest share in terms of revenue in 2020, holding nearly one-third of the total market share, and is estimated to continue its dominant share by 2030. Moreover, Europe is projected to manifest the fastest CAGR of 7.3% during the forecast period. Other regions discussed in the report include Asia-Pacific and LAMEA.

Leading players of the global geotechnical services market analyzed in the research include AECOM, Stantec, Geotrup Marine Group, WSP, Fugro, HDR, EGS Survey, Gardline Limited, Arup, and Kiewit Corp. .

Sample insight: https://twitter.com/Allied_MR/status/1465311308950159361

About Allied Market Research:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide

business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domains.

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