

Harbor Deepening Market to Reach USD 21.4 Billion by 2022-2032 | Demand to Grow By 3.5% CAGR through 2032

Harbor Deepening Market Analysis by Application (Capital Deepening, Urban Development, Coastal Protection), by Region - Global Forecast 2022-2032

UNITED STATES, March 22, 2022 /EINPresswire.com/ -- With seaborne trade gaining importance in terms of economic development of a nation, government organizations are largely investing in harbor deepening activities worldwide. A deeper harbor can accommodate heavy and large container ships allowing expansion of trading activities in the respective region. This has gained higher significance against the backdrop of a beleaguered scenario of international trade due to the China – United States trade war. Although the possibility of improving this condition is true, it is also likely that this scenario can have a throwback on the harbor deepening market, given the likelihood of reduction in shipping activities.

Requirement for harbor deepening in urban development is rapidly increasing however is overpowered by trade maintenance activities, according to a recent Fact.MR study. The study envisages that the harbor deepening market is projected to grow at a steady CAGR of 3.0% in terms of value during the period of forecast, 2018-2028.

Shipping industry has permeated the international trading space. The International Chamber of Shipping reveals that more than 50,000 merchant ships, accounting for around 90 percent of worldwide trading via international waters have been in operation. This has led to increasing number of large vessel anchoring, consequently increasing the need for harbor deepening.

Request a sample to get extensive insights into the Harbor Deepening Market at https://www.factmr.com/connectus/sample?flag=S&rep_id=1257

Expanding oil and oil gas sector has remained influential in increasing the harbor deepening activities, especially after the removal of trade restrictions on crude oil exports across major countries. This has translated into an increase in oil exports to an average of 1.1 million barrels per day from the United States alone in 2017. Implementation of technologies also have accelerated the global oil trade, thus raising the need for harbor deepening projects across nations.

Higher cost associated with harbor deepening has had a deepening impact on the overall market. However, this is likely to be offset by favorable government encouragement in terms of budget allocations. The steadily rising harbor deepening activities will coattail rising government funding as a consequence. The Charleston Harbor Deepening project and Savannah Harbor Deepening project are few of the major activities heavily funded by the government, with a large funding of US\$ 509 million for the former and additional US\$ 100 million for the later. Rising support from government organizations have shored up the harbor deepening projects that are likely to expand at a 2.1% by 2028.

Harbor deepening activities have also penetrated the cruising space, wherein various projects are being undertaken for facilitating navigation of large cruise vessels. The CLIA (Cruise Lines International Association) has estimated that the cursing industry has seen its pink with increasing number of passengers opting for cruising. The association expects that the passenger count is likely to cross 27 million only for cruising. This math has shaken few of the major ports worldwide, which are increasingly investing in harbor deepening, such as PortMiami.

United States have remained dominant in the North America region, wherein increasing harbor deepening projects are being undertaken funded by the U.S government. The harbor deepening of ports in the country has largely been influenced with the increasing oil exports. Likewise, in terms of freight logistics, Germany holds an upper hand in the European Union. The harbor deepening scenario in the United Kingdom is also a significant one with increasing harbor redevelopment projects such as the Peter Harbor Redevelopment initiative.

Global Harbor Deepening Market Segments

By Application :

- Capital Deepening
- Trade Maintenance
- Urban Development
- Coastal Protection

By End-Use :

- Government Organizations
- Private Organizations
- Mining & Energy Companies
- Oil & Gas Companies

To learn more about Harbor Deepening Market, you can get in touch with our Analyst at https://www.factmr.com/connectus/sample?flag=AE&rep_id=1257

Competitive Landscape: Top Companies in Harbor Deepening Market

The market composition for harbor deepening includes majorly international European players like Jan De Nul and DEME. These players operate for onshore, offshore, civil works, marine solutions and environmental projects.

Further, with a large fleet size and wide business portfolio, major players are gaining global share. Mid-size companies are growing their market share rapidly by engaging operations with big players in international projects. A firm grip on the international market is strengthening the big players while regional dominance in the closed market of North America and China gives an edge to small domestic players.

Fact.MR has provided detailed information about price points of top manufacturers of harbor deepening market positioned across regions, sales growth, production capacity, and speculative technological expansion in the recently published report.

For instance:

- In 2020, Dredging Environmental and Marine Engineering NV (DEME) Group has signed a dredging and land reclamation contract for Abu Qir port in Egypt.
- In 2020, Penta-Ocean Construction Co. Ltd. has announced to acquire the Singapore based company named as M&E Pte Ltd.

Key Companies Profiled

- DEME
- Jan De Nul
- Great lakes Dredge & Dock Company
- Royal Boskalis Westminster
- Van Oord Dredging & Marine Contractors
- HEC
- Penta Ocean
- Hyundai E&C
- IOA Corporation
- Dredging Corporation of India
- National Marine Dredging
- Cashman Dredging
- Hai Kiara
- Rohde Nielsen
- Norfolk Dredging
- Starhigh Asia Pacific Pte Ltd
- Weeks Marine Inc.
- Orion Marine Group
- J.F. Brennan
- Salmons Dredging Corporations
- BEAN
- Ellicott Dredges
- CCC Tianjin Dredging Co., Ltd.
- Other Key Players

Stuck in a neck-to-neck competition with other brands? Purchase a copy of report on Harbor Deepening Market at- <https://www.factmr.com/checkout/1257>

Explore Fact.MR's Comprehensive Coverage on Industrial Goods Domain:

Utility Locator Market - <https://www.factmr.com/report/5411/utility-locator-market>

East Asia & South Asia are anticipated to hold a significant share in terms of value in the utility locator market due to the rapid growth in the oil & gas and transportation industries. European countries, such as Germany and France, are projected to witness significant share in the utility locator market due to the rapid growth in the water & utility and telecommunication industry.

Firestop Sealants Market - <https://www.factmr.com/report/3646/firestop-sealants-market>

The key driving factor for the global firestop sealants market is persistently evolving residential, commercial and industrial sector, which have resulted in an increased demand for firestop sealants across all major developing economies. The macroeconomic factors, such as booming industrial activities coupled with up gradation in fire protection, increase in safety guidelines and regulations for industries in many countries is further augmenting the sales for firestop sealants.

Centrifugal Chiller Market - <https://www.factmr.com/report/4231/centrifugal-chiller-market>

Global demand for centrifugal chillers is expected to heighten significantly in 2021, according to Fact.MR, a market research and competitive intelligence firm. The centrifugal chiller industry's momentum will revive as the COVID-19-induced slowdown fades, as variables in the demand-supply equation realign themselves.

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