

Smart Ports Market Advanced Technology and New Innovations by 2032 | Allied Market Research

Smart Ports Market Expected to Reach \$15.5 Billion by 2032

PORTLAND, OREGON, UNITED STATES, November 2, 2023 /EINPresswire.com/ -- Allied Market Research published a report on the [Smart Ports Market](#) by Technology (Process Automation, Blockchain, Internet of Things (IoT), Artificial Intelligence (AI)), Throughput Capacity (Extensively Busy, Moderately Busy, Scarcely Busy), Port Type (Seaport, Inland Port): Global Opportunity Analysis and Industry Forecast, 2023-2032. The smart ports market was valued at \$2.0 billion in 2022 and is estimated to reach \$15.5 billion by 2032, growing at a CAGR of 23.1% from 2023 to 2032.



Smart Ports Market Size

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Technological advancements, operational efficiency, environmental sustainability, rising trade volumes, and real-time information & visibility are the upcoming trends of smart ports market in world.”

Allied Market Research

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Smart ports, also known as intelligent or digital ports, are modernized port facilities that leverage advanced technologies, data analytics, and AI to enhance efficiency, safety, and sustainability. These ports integrate various digital and automated solutions to streamline operations and provide real-time insights for better decision-making.

Smart ports offer significant improvements in operational efficiency through automation, AI-driven processes, and

real-time data analytics. Ports have increasingly adopted smart technologies to manage higher cargo volumes and reduce turnaround times, enhancing overall productivity.

Moreover, the proliferation of the Internet of Things (IoT) and advancements in connectivity technologies enable seamless data collection and communication within the port ecosystem, supporting the implementation of smart port industry solutions.

In addition, governments worldwide have promoted the development of smart ports through incentives, grants, and policy support. These initiatives accelerate the adoption of smart technologies in port infrastructure. These factors are anticipated to boost the growth of the smart ports market forecast.

However, many existing ports have outdated infrastructure and legacy systems that may not be compatible with the latest smart technologies. Retrofitting or upgrading these facilities to accommodate smart features can be challenging and costly.

On the contrary, smart ports can enhance the competitiveness of the country or the region in the global market. Smart ports can attract more shipping lines and businesses, leading to increased trade volumes by offering advanced infrastructure, efficient operations, and better customer experiences. This factor may act as an upcoming smart ports market opportunity.

The smart ports market analysis is segmented on the basis of technology, throughput capacity, port type, and region. By technology, the market is segregated into process automation, blockchain, Internet of Things (IoT), and AI. The Internet of Things (IoT) segment dominated the global market, in terms of revenue in 2022. IoT sensors attached to containers, vehicles, and cargo allow real-time tracking and monitoring of their movements within the port premises and throughout the supply chain. This provides better visibility into cargo status, location, and condition, facilitating more efficient logistics operations.

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IoT sensors are deployed on port equipment, such as cranes, trucks, and handling machinery, to monitor their performance, health, and usage. Real-time data helps in predictive maintenance, reducing downtime, and optimizing equipment utilization. These factors altogether may surge the adoption of IoT technology in the smart ports market trends; thus, fueling the smart ports market growth.

On the basis of throughput capacity the smart ports market scope is divided into extensively busy, moderately busy, and scarcely busy. The extensively busy segment dominated the global smart ports market share, in terms of revenue in 2022 with 48.3% share in the global market. Implementing AI-powered autonomous vehicles and machinery can further optimize cargo handling processes. These autonomous systems can work collaboratively, adapt to changing conditions, and operate around the clock, increasing overall efficiency.

Furthermore, in extensively busy smart ports, the successful implementation of AI technologies can be a contributor of smooth and fast port operation, driving higher efficiency, cost-effectiveness, and improved customer experiences while meeting the challenges of managing large-scale operations. This factor is the major key market trend in the global smart ports market for extensively busy smart ports.

Key Market Players:

The Smart Ports industry's key market players adopt various strategies such as product launches, product development, collaboration, partnership, and agreements to influence the market. It includes details about the key players in the market's strengths, product portfolio, market size and share analysis, operational results, and market positioning.

Key Market Players include: Abu Dhabi Ports, IBM Corporation, Royal Dutch Shell, Kaleris, ABB Ltd., Cisco System, Inc., Trelleborg, KONGSBERG, Intel Corporation, Huawei Technologies Co., Ltd.

Abu Dhabi Ports

IBM Corporation

Royal Dutch Shell

Kaleris, ABB Ltd.

Cisco System, Inc.

Trelleborg

KONGSBERG

Intel Corporation

Huawei Technologies Co., Ltd.

On the basis of port type, the market is bifurcated into seaport and inland port. The seaport segment dominated the global market, in terms of revenue in 2022 with 63.3% share in the global market. Seaport smart ports use AI-driven robotic and autonomous systems for the efficient handling of cargo. Automated cranes, gantries, and robotic vehicles ensure faster loading and unloading of containers, reducing turnaround times for vessels.

Furthermore, seaport smart ports are at the forefront of the digital transformation in the maritime industry. Smart ports are able to easily manage increase in cargo volumes, improve resource utilization, enhance security, and foster sustainable practices, by integrating AI and advanced technologies, which in turn may enhance the overall performance of smart ports in global trade and logistics.

On the basis of region, the smart ports market is analyzed across North America, Europe, Asia-Pacific, and LAMEA. The Asia-Pacific smart ports market size is projected to grow at the highest CAGR during the forecast period and account for a major market share in 2022. Asia-Pacific has been a leading region in adopting smart port technologies. Countries like China, Singapore, Japan, South Korea, and Australia have been at the forefront of integrating IoT, AI, automation, and big data analytics into their ports to enhance efficiency and competitiveness.

Economic growth of the region and the increase in trade volumes have necessitated the need for efficient and technologically advanced ports. Smart port solutions have offered Asian ports the means to manage the growth in trade demand effectively. Moreover, governments and port authorities in Asia-Pacific have been prioritizing digital transformation initiatives. These initiatives aim to streamline port operations, improve cargo handling, and provide real-time data insights for better decision-making.

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- On the basis of technology, the Internet of Things (IoT) segment is estimated to display the highest growth rate, in terms of revenue, registering a CAGR of 23.2% from 2023 to 2032.
- On the basis of throughput capacity, the extensively busy segment is estimated to display the highest growth rate.
- On the basis of port type, the seaport segment is estimated to display the highest growth rate, in terms of revenue.
- Asia-Pacific garnered the highest share of around 40% in 2022, in terms of revenue, growing at a CAGR of 24.3%.

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