

Smart Port Market Forecast and Trends | Statistics and Estimations

Smart Port Market expands as ports adopt digital technologies for improved efficiency and automation.

AUSTIN, TEXAS, UNITED STATES, June 14, 2024 /EINPresswire.com/ -- Market Scope and Overview

The [Smart Port Market](#) was valued at USD 2.40 Billion in 2023, with an estimated CAGR of 24.5% to reach USD 13.87 Billion by 2031 as per the SNS Insider report. The increasing need to manage operating costs, collect information in real-time, and make data-driven decisions in port operations are all driving the collective adoption of smart technologies by port authorities. Artificial Intelligence (AI), Internet of Things (IoT), blockchain, process automation, and many more Application technologies. It turns out that these technologies can be used separately or in combination to transform traditional systems into digital ones. Smart ports offer many advantages over traditional ports such as reduced interpersonal hassle, lower operating costs, intelligent decision-making, and more predictable performance. All of these benefits provide business increase thereby paving the way for the visionary vision of Port 4.0.

In addition to these advantages, increasing technological innovation and consequences in technology integration that is increasing the use of smart technologies in all types of ports have boosted national and international trade which has grown significantly over the years through maritime transport. Due to advantages such as reduced transportation costs, sea travel is becoming increasingly popular. Increased global trading activities worldwide increased the burden on shipyards and shipping. Increasing business volumes are forcing port authorities to embrace smart technologies and solutions to automate more port operations.

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Key Players:



The major players are Wipro, IBM, Siemens, TCS, General Electric, Accenture, Microsoft, Port of Rotterdam, ABB, Royal Haskoning, Kalmar, Trelleborg, Ramboll Group, Navis, Abu Dhabi Ports, Awake.AI, and others.

Market Segmentation Analysis

The process automation segment is predicted to register the highest CAGR during the forecast period. Software-based capabilities to support automation functions are gaining traction in ports of the various. To limit human interference and thus focus on critical operational tasks, port authorities increasingly use software-assisted robots for non-essential marine tasks including ship and dock gate operations. Degree of automation depends on the project/projects under consideration, which can sometimes blend more technologies with process automation software: as that in itself gives port operators greater growth opportunities.

The port provides a ridiculous amount of volume and documentation of docking operations. The implementation of the technology will not only streamline port operations but will result in long-term cost savings. For example, with smart sensors, port authorities can monitor the real-time performance of each asset and take countermeasures whenever necessary, thereby reducing operating costs.

Market Segmentation and Sub-Segmentation Included Are:

By Port Type

- Seaport
- Inland Port

By Technology

- Internet of Things (IoT)
- Blockchain
- Process Automation
- Artificial Intelligence (AI)

By Element

- Terminal Automation & Cargo Handling
- Port Community Systems (PCS)
- Smart Safety & Security
- Traffic Management Systems (TMS)
- Smart Port Infrastructure

By Throughput Capacity

- Extensively Busy Ports (Above 18 million TEU)
- Moderately Busy Ports (5–18 million TEU)
- Scarcely Busy Ports (Below 5 million TEU)

Factors Driving the Market Growth

The market is somewhat fragmented due to the presence of many market players. To quickly acquire drivers and consolidate their position in the market, market players are adopting various strategies including product development, strategic partnerships, mergers, and acquisitions among others.

Recent Developments

In June 2022, ABB signed an agreement with the Port of Toulon in France to connect with the country's largest offshore project there. Sufficient to meet this demand, the Port of Toulon, which also serves 1.6 million cruise and cruise passengers annually, has committed to supporting ABB's offshore connectivity technology, and for three ships or boats with one run able to use all their strength. provides requirements.

In April 2021, Abu Dhabi Maritime launched the new electronic slipway portal. This will make it easier for recreational boaters and personal watercraft operators, including jet skis, to find and access the information they need.

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Regional Analysis

Asia Pacific dominated the market as the region is characterized by large ports with high cargo handling capacity, contributing the largest share in global Countries such as China, Japan, South Korea, and Singapore Recognized as trading hubs majors involving a wide range of commercial activities. The aforementioned factors coupled with the availability of relatively low-cost technologies have led to strong growth in the region especially from countries including Taiwan and China.

Europe is expected to post the highest CAGR during the forecast period. There are very few ports in Europe; However, handle more merchandise. Furthermore, European ports cannot compete on port size alone because comparatively smaller size/capacity ports handle the same traffic as larger ports so ships even in the weakest and rarest positions are moving toward more intelligent operations. In Germany, for example, the Port of Rotterdam partnered with IBM to deploy intelligent sensors along a 42 km stretch of the port.

Key Takeaways

- The Asia-Pacific region is the current leader in smart port adoption.
- Integration of AI, IoT, and big data driving smart port operations.
- Terminal automation & cargo handling, port community systems, and smart port infrastructure are leading segments experiencing significant growth.

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