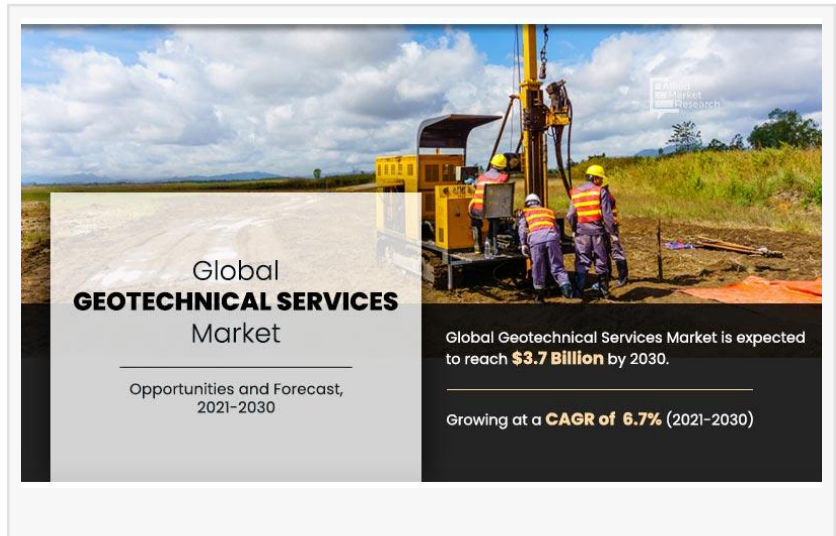


Geotechnical Services Market Worth USD 3.7 billion by 2030 | North America CAGR of 6.3% by US, Canada

Geotechnical Services Market projected to grow at a CAGR of 6.7% from 2021 to 2030.

WILMINGTON, DELAWARE, UNITED STATES, July 2, 2024 / EINPresswire.com/ --

According to a new report published by Allied Market Research, the global [geotechnical services market](#) size was valued at \$1.9 billion in 2020, and is projected to reach \$3.7 billion by 2030, growing at a CAGR of 6.7% from 2021 to 2030.



Geotechnical service helps determine if a site is suitable for a particular construction project. Geotechnics is a civil engineering discipline that deals with the theory of the mechanics of soils and rocks to study the physical properties of terrestrial materials.

“

The construction of wind power facilities in a number of nations is expected to boost the growth of the geotechnical services market during the forecast period.”

Allied Market Research

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North America is projected to grow at the highest CAGR of nearly 6.3%, in terms of revenue, during the forecast period.

North America garnered the largest share, as the region houses major geotechnical services companies, especially in the U.S.

Increase in number of new infrastructure projects is expected to escalate the demand for

geotechnical instrumentation and monitoring tools. Therefore, rapid development of new infrastructures in the Americas is one of the major driving factors for the geotechnical services market growth in this region.

The major companies profiled in geotechnical services industry are AECOM, Stantec, Geoquip Marine Group, WSP, Fugro, HDR, EGS Survey, Gardline Limited, Arup, and Kiewit Corp.

Massive amount of investments made by government authorities for construction activities in emerging economies is one the factors responsible for driving the growth of the geotechnical services market.

Developments in oil & gas projects is anticipated to benefit the geotechnical instrumentation & monitoring market in the coming years.

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On the basis of type, the market is fragmented into underground city space, slope & excavation, and ground & foundation.

The underground city space segment is expected to hold the largest geotechnical services market share during the forecast period due to the use of underground city space, which is one of the prerequisites for the development of megacities.

Depending on application, the market is categorized into bridge & tunnel, building construction, marine, mining, municipal, oil & gas, and others.

The municipal segment was the major share contributor in 2020, whereas the oil & gas segment is projected to register a CAGR of 7.2% during the geotechnical services market forecast period.

Geotechnical services include drilling a deep hole in the ground, collecting soil samples, testing the sample, analyzing the test report, and making suitable foundation recommendations.

These services play an important role in the planning of large infrastructures, such as high-rise buildings, bridges, railways, tunnels, and similar construction projects on land and at sea. In addition to construction, geotechnical services are used in the oil & gas and mining industries.

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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.

Impact of COVID-19 on the global geotechnical services market

As COVID-19 is an infectious disease that originated in Hubei province of the Wuhan city in China in late December. The highly contagious disease, caused by a virus, severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2), is transmitted from humans to humans. Since the outbreak in December 2019, the disease has spread to almost 213 countries around the globe with the World Health Organization declaring it a public health emergency on March 11, 2020.

The outbreak of COVID-19 pandemic had led to partial or complete shutdown of production facilities, which do not come under essential goods, owing to prolonged lockdown in major countries such as the U.S., China, Japan, India, and Germany. It has led to either closure or suspension of their production activities in most of the industrial units across the world.

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<https://bit.ly/3VMYrr9>

Construction & infrastructure is one of the most affected sectors, owing to a lockdown announced in several countries. Lockdown has affected several construction and infrastructure projects due to supply chain disruptions and the unavailability of workers.

Trending Reports in Energy and Power Industry:

Geotechnical Services Market

<https://www.globenewswire.com/news-release/2021/11/10/2331273/0/en/Geotechnical-Services-Market-Is-Expected-to-Reach-3-7-Billion-by-2030-Allied-Market-Research.html>

Geophysical Services Market

<https://www.globenewswire.com/news-release/2024/05/08/2877899/0/en/Geophysical-Services-Market-to-Reach-24-5-Billion-Globally-by-2033-at-4-3-CAGR-Allied-Market-Research.html>

Carbon Capture, Utilization, and Storage (CCUS) Market

<https://www.prnewswire.com/news-releases/carbon-capture-utilization-and-storage-ccus-market-to-reach-10-3-billion-globally-by-2032-at-13-3-cagr-allied-market-research->

[302109150.html](https://www.alliedmarketresearch.com/302109150.html)

Energy Transition Market

<https://www.globenewswire.com/news-release/2023/11/07/2775459/0/en/Global-Energy-Transition-Market-to-Gather-5-6-Trillion-at-a-CAGR-of-9-3-by-2031-Allied-Market-Research.html>

AI in Energy Market

<https://www.globenewswire.com/news-release/2022/11/14/2554763/0/en/Global-AI-in-Energy-Market-Is-Expected-to-Reach-19-8-Billion-by-2031-Allied-Market-Research.html>

Renewable Energy Market

<https://www.alliedmarketresearch.com/renewable-energy-market>

Geothermal Power Market

<https://www.globenewswire.com/news-release/2020/02/26/1990979/0/en/Geothermal-Power-Market-to-Register-a-CAGR-of-5-0-from-2019-to-2026-New-Study-by-AMR.html>

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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