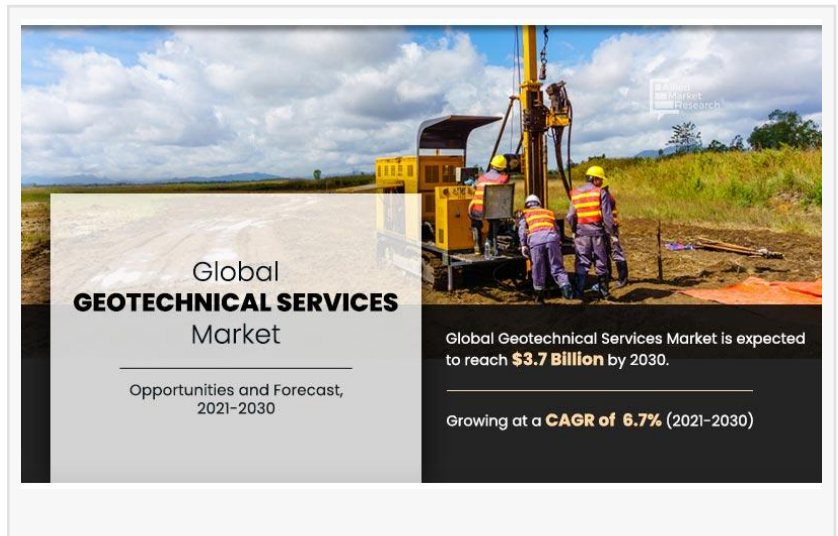


Geotechnical Services Market Estimation Worth \$3.7 Billion by 2030

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

WILMINGTON, DE, UNITED STATES,
December 6, 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.



High growth potential in Asia-Pacific and GCC countries as well as increase in investments in oil & gas and major energy projects to create remunerative opportunities for expansion of global market”

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

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

Increase in number of new infrastructure projects is expected to escalate the demand for geotechnical instrumentation and monitoring tools.

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 [global geotechnical services industry](#) are AECOM, Stantec, Geoquip Marine Group, WSP, Fugro, HDR, EGS Survey, Gardline Limited, Arup, and Kiewit Corp.

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.

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.

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

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.

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Market Trends

Growing Infrastructure Development:

Increasing investments in infrastructure projects, particularly in urban areas, drive the demand for geotechnical services.

Technological Advancements:

Adoption of advanced technologies such as geophysical methods, 3D modeling, and data analytics enhances site investigations and assessments.

Sustainability Focus:

Emphasis on sustainable construction practices leads to increased demand for geotechnical services that consider environmental impacts.

Risk Management:

Growing awareness of risks associated with natural disasters (e.g., earthquakes, floods) drives the need for thorough geotechnical assessments.

Impact of COVID-19 on the global geotechnical services market

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.

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.

In March 2020, Boston became the first city in the U.S. to halt all construction activities to contain the spread of COVID-19, which negatively impacted the growth of the geotechnical services market.

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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.

Trending Reports in Energy and Power Industry:

Geophysical Services Market

<https://www.alliedmarketresearch.com/geophysical-services-market-A17403>

Enhanced Geothermal System Market

<https://www.prnewswire.com/news-releases/enhanced-geothermal-system-market-to-reach-3-3-billion-globally-by-2032-at-5-2-cagr-allied-market-research-301967649.html>

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>

Gas Lift System Market

<https://www.prnewswire.com/news-releases/gas-lift-system-market-to-reach-3-8-billion-globally-by-2032-at-7-6-cagr-allied-market-research-301945755.html>

Artificial Lift System Market

<https://www.alliedmarketresearch.com/artificial-lift-system-market>

Oil Country Tubular Goods (OCTG) Market

<https://www.alliedmarketresearch.com/oil-country-tubular-goods-octg-market-A09028>

Well Intervention Market

<https://www.alliedmarketresearch.com/well-intervention-market>

Thermoelectric Generator Market

<https://www.alliedmarketresearch.com/thermoelectric-generator-market>

Oil Refining Market

<https://www.alliedmarketresearch.com/oil-refining-market-A12367>

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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 domain.

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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