

Global Deep Sea Mining Equipment & Technologies Market Size study & Forecast, by Type (Polymetallic Nodules, Polymetallic Sulphides and Cobalt-Rich Crusts), by Services (Exploration and Extraction), by Equipment Type (Seabed Mining Crawler, Riser System & Others) and Regional Analysis, 2022-2029

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Abstracts

Global Deep Sea Mining Equipment & Technologies Market is valued approximately USD 1311.22 million in 2021 and is anticipated to grow with a healthy growth rate of more than 61.5% over the forecast period 2022-2029. Mining minerals and metals from the ocean floor at a depth more than 500 metres is known as deep sea mining. To do this job, the mining process requires equipment such as crawler, riser systems, and others. Minerals such as nickel, manganese, cobalt, zinc, and others are deposited under the ocean's surface and used to make equipment. Deep sea mining is the process of obtaining these metals. The major driving factors for the Global Deep Sea Mining Equipment & Technologies Market is increasing demand for minerals, depletion of land-based resources and growing environmental concerns. Moreover, government support for deep sea mining and advancements in technology is creating lucrative growth opportunity for the market over the forecast period 2022-2029.

China has included deep sea mining as a priority area in its 14th Five-Year Plan (2021-2025), with the aim of developing its own deep sea mining technology and building a deep-sea mining industry. The Japanese government has initiated a research and development program to explore the potential for deep sea mining in its exclusive economic zone (EEZ). The program aims to develop technologies for the extraction of cobalt-rich crusts and other minerals, as well as environmental management measures. The U.S. government has developed a strategic plan for the exploration and

development of marine minerals, including deep sea mining. The plan aims to support the development of new technologies, promote scientific research and environmental monitoring, and ensure responsible management of marine mineral resources. However, the high cost of Deep-Sea Mining Equipment & Technologies stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Deep Sea Mining Equipment & Technologies Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America dominated the space in terms of revenue, owing to the dominance of branded Types and the region's increasing disease prevalence. According to the CDC, there will be roughly 37.3 million diabetics in the United States in 2020, including 28.7 million diagnosed and 8.5 million undiagnosed cases. Asia Pacific is expected to grow significantly during the forecast period, owing to factors such as rising geriatric and target populations, an increase in the number of collaborations for biosimilar development, geographic expansion of key players, and active participation of government and nonprofit organizations in the market space.

Major market player included in this report are:

2H Offshore (Acteon Group Ltd.)

Bauer AG

Cellula Robotics Ltd.

Deep Reach Technology, Inc.

Kongsberg Maritime

Odyssey Marine Exploration, Inc.

Robert Bosch GmbH

Saab Seaeye Ltd (Saab AB)

SEAS Offshore Pty Ltd.

Soil Machine Dynamics Ltd

Recent Developments in the Market:

In 2019, Nautilus Minerals, a Canadian company, announced its plans to restart its deep sea mining operations in the waters off Papua New Guinea. The company has developed specialized equipment for deep sea mining, including robotic underwater vehicles and cutting machines.

DeepGreen Metals, a Canadian company, is developing a method for extracting metals such as copper, nickel, and cobalt from the ocean floor. In 2020, the company secured \$150 million in funding to continue developing its technology, which includes specialized underwater robots and collection systems.

Global Deep Sea Mining Equipment & Technologies Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Type, Services, Equipment Type, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and Type offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Polymetallic Nodules

Polymetallic Sulphides

Cobalt-Rich Crusts

By Services:

Exploration

Extraction

By Equipment Type:

Seabed Mining Crawler

Riser System

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France
Spain
Italy
ROE
Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

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