

# **Global Dredging Shovel Market Size study & Forecast, by Mechanism (Mechanical and Hydraulic), by Type (Wheeled Dredging Shovel, Special Dredging Shovel), and by Application (Industrial, Commercial) and Regional Analysis, 2022-2029**

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## **Abstracts**

Global Dredging Shovel Market is valued at approximately USD XX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2029. A dredging shovel is a tool used to excavate the water below the surface in order to improve already-existing canals, rivers, and harbours, build dikes and dams, work on streams and the seashore, or retrieve subaqueous deposits or marine life. Dredging shovels are frequently employed in choppy seas and demand a lot of skill and labour to finish the job. These dredges are capable of removing any undesired deposit that is impeding future underwater development. The growing expansion of the construction industry and the increasing need for underwater excavation are key factors driving the market growth.

The growing expansion of the worldwide construction industry is contributing towards the growth of the Global Dredging Shovel Market. For instance- as per Oxford Economics estimates – as of 2020, the global construction output was estimated at USD 10.7 trillion and this amount is projected to grow by 42% or USD 4.5 trillion between 2020 and 2030 to reach USD 15.2 trillion. Also, a rise in the number of projects to clean the harbors and growing infrastructural investment in developing economies would create a lucrative growth prospectus for the market over the forecast period. However, the volatile cost of raw materials hinders the market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Dredging Shovel Market study includes Asia

Pacific, North America, Europe, Latin America, and Rest of the World. North America dominated the market in terms of revenue, owing to the dominance of leading market players as well as the increasing expansion of deep-water excavation projects in the region. Whereas Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to factors such as the rising growth of commercial construction projects as well as the increasing penetration of leading market players in the region.

Major market player included in this report are:

PLM Cranes

PM Group & Liftmoore

KAMPS

Loop Commerce, Inc.

Hitachi Construction Machinery

Rohr Company

ESCO Corp

Carma

Caterpillar Inc

Siemens AG

Recent Developments in the Market:

In April 2022, Michels Construction, Inc., a wholly owned subsidiary of Michels Corporation, acquired PCi Dredging and Great Lakes Diving & Salvage Company. Through this acquisition, company expanded its market and product offering globally.

Global Dredging Shovel 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 Mechanism, Type, Application, 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 product offerings of key players. The detailed segments and sub-segment of the market are explained below:

#### By Mechanism

- Mechanical

- Hydraulic

#### By Type

- Wheeled Dredging Shovel

  - Special Dredging Shovel

#### By Application

- Industrial

  - Commercial

#### 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

  - RoLA

Rest of the World

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