

Barge Transportation Market Size, Share & Trends Analysis Report By Type Of Cargo (Dry, Liquid, Gaseous), By Barge Fleet (Covered, Open, Tank), By Barge Activities, By Application, And Segment Forecasts, 2018 - 2025

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Abstracts

The global barge transportation market size is anticipated to reach USD 140.62 billion by 2025, according to a new report by Grand View Research, Inc., rising at a CAGR of 3.4% during the forecast period.

The market is projected to witness significant growth over the forecast period, thanks to growing intermodal transportation in several industries including petrochemicals, crude oil, and food processing. Several initiatives undertaken by various governments to encourage inland water transport and continued investments being made by various governments to develop inland water transport infrastructure. North America is expected to offer tremendous growth opportunities for the barge transportation market owing to presence of several barge manufacturers and service providers, growing exports and imports, and abundance of waterways.

Barge transportation can be considered a cost-effective and high-capacity mode of transportation as compared to other modes of transport, such as road, rail, and air. Barges can support higher loads and ensure safety, particularly when it comes to transportation of large volumes of cargos. As a result, adoption of barges is expected to increase over the forecast period.

Increasing spending on research and development activities and subsequent advancements in technology are resulting in development of technologically advanced barges. LNG-fired barges are emerging as an environmentally-friendly alternative for

conventional barges powered by diesel engines. Advancements in communication and navigation technologies coupled with growing adoption of IoT and other smart technologies are triggering the efficiency and safety factor of barges.

The barge transportation market remains highly vulnerable to developments in the end-use industries, particularly the crude oil and petrochemicals industries. The growth in the petrochemical industry and emerging opportunities in ethanol production are expected to positively influence the growth of the market. For instance, Kirby Corporation has recently acquired Higman Marine, Inc. owing to increasing opportunities in petrochemical and ethanol transportation activities.

Further key findings from the report suggest:

The demand for barges is projected to increase significantly in line with growth in economy and rising demand for petrochemicals

The demand for tank barges is rising due to increasing demand for crude oil and growing production of ethanol. Burgeoning output of shale oil in the U.S. is expected to increase adoption of barges for transportation

Barge manufactures are focusing on developing technologically advanced products that can ensure safety of cargo throughout the transportation

The dry cargo segment is expected to hold the largest market share and expand at a CAGR of 2.9% from 2018 to 2025

The liquid cargo segment is projected to grow at the highest CAGR over the forecast period.

A large number of barge manufacturers are located in North America and Europe, as these regions have well developed waterways. The two regions account for sizeable cumulative share in the global market

Key players in the market include Campbell Transportation Company, Inc.; Alter Logistics; American Commercial Lines LLC; Heartland Barge; and Kirby Corporation; SEACOR Marine Holdings Inc.

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