

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.

Contents

CHAPTER 1 METHODOLOGY AND SCOPE

- 1.1 Research Methodology
- 1.2 Research Scope & Assumptions
- 1.3 List of Data Sources

CHAPTER 2 EXECUTIVE SUMMARY

- 2.1 Barge transportation - Industry Snapshot & Key Buying Criteria, 2014 - 2025
- 2.2 Global Barge Transportation Market, 2014 - 2025
 - 2.2.1 Barge transportation market regional insights
 - 2.2.1.1 North America
 - 2.2.1.2 Europe
 - 2.2.1.3 Asia Pacific
 - 2.2.1.4 South America
 - 2.2.1.5 Middle East & Africa
 - 2.2.2 Barge transportation market type of cargo insights
 - 2.2.2.1 Liquid cargo
 - 2.2.2.2 Gaseous cargo
 - 2.2.2.3 Dry cargo
 - 2.2.3 Barge transportation market barge fleet insights
 - 2.2.3.1 Covered barge
 - 2.2.3.2 Open barge
 - 2.2.3.3 Tank barge
 - 2.2.4 Barge transportation market application insights
 - 2.2.5 Barge transportation market barge activities insights

CHAPTER 3 BARGE TRANSPORTATION INDUSTRY OUTLOOK

- 3.1 Market Segmentation
- 3.2 Market Size & Growth Prospects
- 3.3 Barge Transportation Market - Value Chain Analysis
- 3.4 Market Dynamics
- 3.5 Market driver analysis
 - 3.5.1 Barge transportation - key market driver impact
 - 3.5.1.1 Increasing demand for the petrochemicals and rise in the chemical exports
 - 3.5.1.2 Growing need for energy-efficient transportation

3.5.1.3 Rising demand for barges with large capacities to transport commodities in bulk

3.5.1.4 Stringent measures taken by the government regarding spillage, environmental damage, and casualties

3.6 Market restraint analysis

3.6.1 Barge transportation - Key market challenge impact

3.6.1.1 Constant decline in the coal usage

3.6.1.2 Changing weather conditions and longer delivery times

3.7 Market challenge analysis

3.7.1 Oversupply of barges

3.8 Penetration & Growth Prospect Mapping

3.9 Barge transportation - Porter's Five Forces Analysis

3.10 Barge transportation - PEST Analysis

CHAPTER 4 BARGE TRANSPORTATION MARKET BY TYPE OF CARGO OUTLOOK

4.1 Barge Transportation Market Share, By Type of Cargo, 2017 & 2025

4.1.1 Liquid cargo barge transportation market, 2014 - 2025

4.1.2 Gaseous cargo barge transportation market, 2014 - 2025

4.1.3 Dry cargo barge transportation market, 2014 - 2025

CHAPTER 5 BARGE TRANSPORTATION MARKET BY BARGE FLEET OUTLOOK

5.1 Barge Transportation Market Share, By Barge Fleet, 2017 & 2025

5.1.1 Covered barge transportation market, 2014 - 2025

5.1.2 Open barge transportation market, 2014 - 2025

5.1.3 Tank barge transportation market, 2014 - 2025

CHAPTER 6 BARGE TRANSPORTATION MARKET BY APPLICATION OUTLOOK

6.1 Barge Transportation Market Share, By Application, 2017 & 2025

6.1.1 Coal barge transportation market, 2014 - 2025

6.1.2 Crude and petroleum products barge transportation market, 2014 - 2025

6.1.3 Liquid chemicals barge transportation market, 2014 - 2025

6.1.4 Food pulp and other liquids barge transportation market, 2014 - 2025

6.1.5 Agricultural products barge transportation market, 2014 - 2025

6.1.6 Metal ores and fabricated metal products barge transportation market, 2014 - 2025

- 6.1.7 Pharmaceuticals barge transportation market, 2014 - 2025
- 6.1.8 Dry and gaseous chemicals barge transportation market, 2014 - 2025
- 6.1.9 LPG, CNG, and other gaseous products barge transportation market, 2014 - 2025
- 6.1.10 Electronics and digital equipment barge transportation market, 2014 - 2025
- 6.1.11 Others barge transportation market, 2014 - 2025

CHAPTER 7 BARGE TRANSPORTATION MARKET BY BARGE ACTIVITIES OUTLOOK

- 7.1 Barge Transportation Market Share, By Barge Activities, 2017 & 2025
 - 7.1.1 Intracoastal transportation barge transportation market, 2014 - 2025
 - 7.1.2 Inland water transportation barge transportation market, 2014 - 2025

CHAPTER 8 BARGE TRANSPORTATION REGIONAL OUTLOOK

- 8.1 Barge transportation Market Share By Region, 2017 & 2025
- 8.2 North America
 - 8.2.1 U.S. barge transportation market, 2014 - 2025
 - 8.2.2 Canada barge transportation market, 2014 - 2025
- 8.3 Europe
 - 8.3.1 Germany barge transportation market, 2014 - 2025
 - 8.3.2 UK barge transportation market, 2014 - 2025
 - 8.3.3 France barge transportation market, 2014 - 2025
 - 8.3.4 Netherlands barge transportation market, 2014 - 2025
- 8.4 Asia Pacific barge transportation market, 2014 - 2025
 - 8.4.1 China barge transportation market, 2014 - 2025
 - 8.4.2 Japan barge transportation market, 2014 - 2025
- 8.5 South America
 - 8.5.1 Brazil barge transportation market, 2014 - 2025
- 8.6 Middle East and Africa (MEA)

CHAPTER 9 COMPETITIVE LANDSCAPE

- 9.1 Campbell Transportation Company, Inc
 - 9.1.1 Company overview
 - 9.1.2 Product benchmarking
 - 9.1.3 Strategic initiatives
- 9.2 Alter Logistics

- 9.2.1 Company overview
- 9.2.2 Product benchmarking
- 9.2.3 Strategic initiative
- 9.3 American Commercial Lines LLC
 - 9.3.1 Company overview
 - 9.3.2 Product benchmarking
 - 9.3.3 Strategic initiative
- 9.4 Heartland Barge
 - 9.4.1 Company overview
 - 9.4.2 Product benchmarking
- 9.5 Kirby Corporation
 - 9.5.1 Company overview
 - 9.5.2 Financials performance
 - 9.5.3 Product benchmarking
 - 9.5.4 Strategic initiatives
- 9.6 ATS International Services, Inc.
 - 9.6.1 Company overview
 - 9.6.2 Product benchmarking
 - 9.6.3 Strategic initiative
- 9.7 SEACOR Marine Holdings Inc.
 - 9.7.1 Company overview
 - 9.7.2 Financials performance
 - 9.7.3 Product benchmarking
 - 9.7.4 Strategic initiative
- 9.8 McAllister Towing and Transportation Co., Inc.
 - 9.8.1 Company overview
 - 9.8.2 Product benchmarking
- 9.9 Bouchard Transportation
 - 9.9.1 Company overview
 - 9.9.2 Product benchmarking
- 9.10 PACC Offshore Services Holdings Ltd. (POSH)
 - 9.10.1 Company overview
 - 9.10.2 Financials performance
 - 9.10.3 Product benchmarking
 - 9.10.4 Strategic initiatives

List Of Tables

LIST OF TABLES

- Table 1 Barge transportation - Industry snapshot & key buying criteria, 2014 - 2025
- Table 2 Global barge transportation market, 2014 - 2025 (USD Billion)
- Table 3 Global barge transportation market, by region, 2014 - 2025 (USD Billion)
- Table 4 Global barge transportation market, by type of cargo, 2014 - 2025 (USD Billion)
- Table 5 Global barge transportation market, by barge fleet, 2014 - 2025 (USD Billion)
- Table 6 Global barge transportation market, by application, 2014 - 2025 (USD Billion)
- Table 7 Global barge transportation market, by barge fleet, 2014 - 2025 (USD Billion)
- Table 8 Barge transportation - key market driver impact
- Table 9 Barge transportation - key market challenge impact
- Table 10 Liquid cargo barge transportation market, 2014 - 2025 (USD Billion)
- Table 11 Liquid cargo barge transportation market, by region, 2014 - 2025 (USD Billion)
- Table 12 Gaseous cargo barge transportation market, 2014 - 2025 (USD Billion)
- Table 13 Gaseous cargo barge transportation market, by region, 2014 - 2025 (USD Billion)
- Table 14 Dry cargo barge transportation market, 2014 - 2025 (USD Billion)
- Table 15 Dry cargo barge transportation market, by region, 2014 - 2025 (USD Billion)
- Table 16 Covered barge transportation market, 2014 - 2025 (USD Billion)
- Table 17 Covered barge transportation market, by region, 2014 - 2025 (USD Billion)
- Table 18 Open barge transportation market, 2014 - 2025 (USD Billion)
- Table 19 Open barge transportation market, by region, 2014 - 2025 (USD Billion)
- Table 20 Tank barge transportation market, 2014 - 2025 (USD Billion)
- Table 21 Tank barge transportation market, by region, 2014 - 2025 (USD Billion)
- Table 22 Coal barge transportation market, 2014 - 2025 (USD Billion)
- Table 23 Coal barge transportation market, by region, 2014 - 2025 (USD Billion)
- Table 24 Crude and petroleum products barge transportation market, 2014 - 2025 (USD Billion)
- Table 25 Crude and petroleum products barge transportation market, by region, 2014 - 2025 (USD Billion)
- Table 26 Liquid chemicals barge transportation market, 2014 - 2025 (USD Million)
- Table 27 Liquid chemicals barge transportation market, by region, 2014 - 2025 (USD Million)
- Table 28 Food pulp and other liquids barge transportation market, 2014 - 2025 (USD Million)
- Table 29 Food pulp and other liquids barge transportation market, by region, 2014 - 2025 (USD Million)

Table 30 Agricultural products barge transportation market, 2014 - 2025 (USD Million)

Table 31 Agricultural products barge transportation market, by region, 2014 - 2025 (USD Million)

Table 32 Metal ores and fabricated metal products barge transportation market, 2014 - 2025 (USD Million)

Table 33 Metal ores and fabricated metal products barge transportation market, by region, 2014 - 2025 (USD Million)

Table 34 Pharmaceuticals barge transportation market, 2014 - 2025 (USD Million)

Table 35 Pharmaceuticals barge transportation market, by region, 2014 - 2025 (USD Million)

Table 36 Dry and gaseous chemicals barge transportation market, 2014 - 2025 (USD Million)

Table 37 Dry and gaseous chemicals barge transportation market, by region, 2014 - 2025 (USD Million)

Table 38 LPG, CNG, and other gaseous products barge transportation market, 2014 - 2025 (USD Million)

Table 39 LPG, CNG, and other gaseous products barge transportation market, by region, 2014 - 2025 (USD Million)

Table 40 Electronics and digital equipment barge transportation market, 2014 - 2025 (USD Million)

Table 41 Electronics and digital equipment barge transportation market, by region, 2014 - 2025 (USD Million)

Table 42 Others barge transportation market, 2014 - 2025 (USD Million)

Table 43 Others barge transportation market, by region, 2014 - 2025 (USD Million)

Table 44 Intracoastal transportation barge transportation market, 2014 - 2025 (USD Billion)

Table 45 Intracoastal transportation barge transportation market, by region, 2014 - 2025 (USD Billion)

Table 46 Inland water transportation barge transportation market, 2014 - 2025 (USD Billion)

Table 47 Inland water transportation cargo barge transportation market, by region, 2014 - 2025 (USD Billion)

Table 48 North America barge transportation market, 2014 - 2025 (USD Billion)

Table 49 North America barge transportation market, by type of cargo, 2014 - 2025 (USD Billion)

Table 50 North America barge transportation market, by barge fleet, 2014 - 2025 (USD Billion)

Table 51 North America barge transportation market, by application, 2014 - 2025 (USD Billion)

Table 52 North America barge transportation market, by barge fleet, 2014 - 2025 (USD Billion)

Table 53 U.S. barge transportation market, 2014 - 2025 (USD Billion)

Table 54 U.S. barge transportation market, by type of cargo, 2014 - 2025 (USD Billion)

Table 55 U.S. barge transportation market, by barge fleet, 2014 - 2025 (USD Billion)

Table 56 U.S. barge transportation market, by application, 2014 - 2025 (USD Billion)

Table 57 U.S. barge transportation market, by barge fleet, 2014 - 2025 (USD Billion)

Table 58 Canada barge transportation market, 2014 - 2025 (USD Million)

Table 59 Canada barge transportation market, by type of cargo, 2014 - 2025 (USD Million)

Table 60 Canada barge transportation market, by barge fleet, 2014 - 2025 (USD Million)

Table 61 Canada barge transportation market, by application, 2014 - 2025 (USD Million)

Table 62 Canada barge transportation market, by barge fleet, 2014 - 2025 (USD Million)

Table 63 Europe barge transportation market, 2014 - 2025 (USD Billion)

Table 64 Europe barge transportation market, by type of cargo, 2014 - 2025 (USD Billion)

Table 65 Europe barge transportation market, by barge fleet, 2014 - 2025 (USD Billion)

Table 66 Europe barge transportation market, by application, 2014 - 2025 (USD Billion)

Table 67 Europe barge transportation market, by barge fleet, 2014 - 2025 (USD Billion)

Table 68 Germany barge transportation market, 2014 - 2025 (USD Million)

Table 69 Germany barge transportation market, by type of cargo, 2014 - 2025 (USD Million)

Table 70 Germany barge transportation market, by barge fleet, 2014 - 2025 (USD Million)

Table 71 Germany barge transportation market, by application, 2014 - 2025 (USD Million)

Table 72 Germany barge transportation market, by barge fleet, 2014 - 2025 (USD Million)

Table 73 U.K. barge transportation market, 2014 - 2025 (USD Million)

Table 74 U.K. barge transportation market, by type of cargo, 2014 - 2025 (USD Million)

Table 75 U.K. barge transportation market, by barge fleet, 2014 - 2025 (USD Million)

Table 76 U.K. barge transportation market, by application, 2014 - 2025 (USD Million)

Table 77 U.K. barge transportation market, by barge fleet, 2014 - 2025 (USD Million)

Table 78 France barge transportation market, 2014 - 2025 (USD Million)

Table 79 France barge transportation market, by type of cargo, 2014 - 2025 (USD Million)

Table 80 France barge transportation market, by barge fleet, 2014 - 2025 (USD Million)

Table 81 France barge transportation market, by application, 2014 - 2025 (USD Million)

Table 82 France barge transportation market, by barge fleet, 2014 - 2025 (USD Million)

Table 83 Netherlands barge transportation market, 2014 - 2025 (USD Million)

Table 84 Netherlands barge transportation market, by type of cargo, 2014 - 2025 (USD Million)

Table 85 Netherlands barge transportation market, by barge fleet, 2014 - 2025 (USD Million)

Table 86 Netherlands barge transportation market, by application, 2014 - 2025 (USD Million)

Table 87 Netherlands barge transportation market, by barge fleet, 2014 - 2025 (USD Million)

Table 88 Asia Pacific barge transportation market, 2014 - 2025 (USD Billion)

Table 89 Asia Pacific barge transportation market, by type of cargo, 2014 - 2025 (USD Billion)

Table 90 Asia Pacific barge transportation market, by barge fleet, 2014 - 2025 (USD Billion)

Table 91 Asia Pacific barge transportation market, by application, 2014 - 2025 (USD Billion)

Table 92 Asia Pacific barge transportation market, by barge fleet, 2014 - 2025 (USD Billion)

Table 93 China barge transportation market, 2014 - 2025 (USD Million)

Table 94 China barge transportation market, by type of cargo, 2014 - 2025 (USD Million)

Table 95 China barge transportation market, by barge fleet, 2014 - 2025 (USD Million)

Table 96 China barge transportation market, by application, 2014 - 2025 (USD Million)

Table 97 China barge transportation market, by barge fleet, 2014 - 2025 (USD Million)

Table 98 Japan barge transportation market, 2014 - 2025 (USD Million)

Table 99 Japan barge transportation market, by type of cargo, 2014 - 2025 (USD Million)

Table 100 Japan barge transportation market, by barge fleet, 2014 - 2025 (USD Million)

Table 101 Japan barge transportation market, by application, 2014 - 2025 (USD Million)

Table 102 Japan barge transportation market, by barge fleet, 2014 - 2025 (USD Million)

Table 103 South America barge transportation market, 2014 - 2025 (USD Billion)

Table 104 South America barge transportation market, by type of cargo, 2014 - 2025 (USD Million)

Table 105 South America barge transportation market, by barge fleet, 2014 - 2025 (USD Million)

Table 106 South America barge transportation market, by application, 2014 - 2025 (USD Million)

Table 107 South America barge transportation market, by barge fleet, 2014 - 2025 (USD Million)

Table 108 Brazil barge transportation market, 2014 - 2025 (USD Million)

Table 109 Brazil barge transportation market, by type of cargo, 2014 - 2025 (USD Million)

Table 110 Brazil barge transportation market, by barge fleet, 2014 - 2025 (USD Million)

Table 111 Brazil barge transportation market, by application, 2014 - 2025 (USD Million)

Table 112 Brazil barge transportation market, by barge fleet, 2014 - 2025 (USD Million)

Table 113 MEA barge transportation market, 2014 - 2025 (USD Billion)

Table 114 MEA barge transportation market, by type of cargo, 2014 - 2025 (USD Million)

Table 115 MEA barge transportation market, by barge fleet, 2014 - 2025 (USD Million)

Table 116 MEA barge transportation market, by application, 2014 - 2025 (USD Million)

Table 117 MEA barge transportation market, by barge fleet, 2014 - 2025 (USD Million)

List Of Figures

LIST OF FIGURES

- Fig. 1 Market segmentation and scope
- Fig. 2 Global Barge transportation market, 2014 - 2025 (USD Million)
- Fig. 3 Barge transportation - value chain analysis
- Fig. 4 Market dynamics t dynamics
- Fig. 5 GCC (Gulf Cooperation Council) chemicals export 2006 - 2016 (Million Tons)
- Fig. 6 Greenhouse gas emissions (2014)
- Fig. 7 Coal consumption in North America (2006-2016)
- Fig. 8 Key opportunities prioritized
- Fig. 9 Barge transportation - Porter's five forces analysis
- Fig. 10 Barge transportation - PEST analysis
- Fig. 11 Barge transportation market, by region, 2018 & 2025

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