

The Shipbuilding Industry Takes On 3D Printing Technology As A Latest Trend

*The Business Research Company's
Shipbuilding Global Market Report 2021:
COVID-19 Impact and Recovery to 2030*

LONDON, GREATER LONDON, UK, July 15, 2021 /EINPresswire.com/ -- The use of 3D printing technology in ship building is a leading trend being observed in the ship building market in recent years. 3D printing, also known as additive manufacturing, is gaining popularity in every sector connected to manufacturing and engineering,

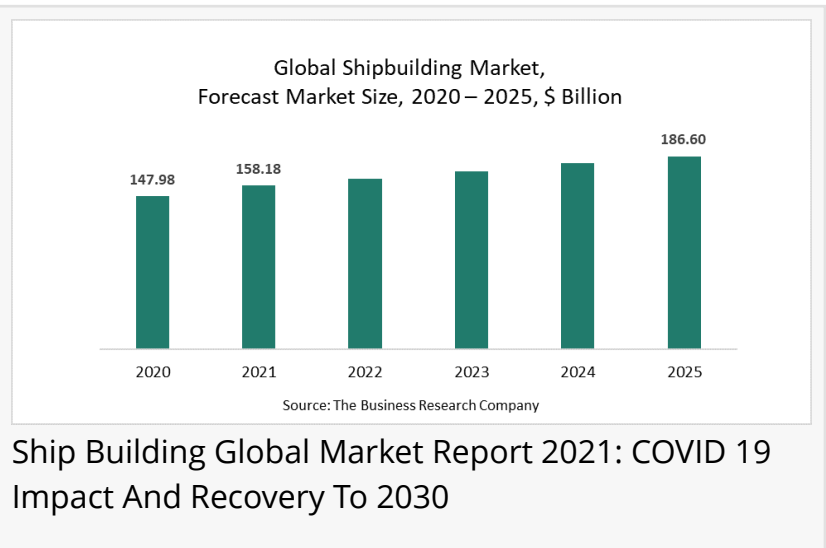
including ship building. The companies operating in the ship building market are collaborating with other players in the industry to adopt advanced manufacturing technologies including 3D printing to enhance their manufacturing capabilities. For instance, in November 2018, Huntington Ingalls Industries, a US-based ship building company, and 3D Systems collaborated to develop additive manufacturing technologies to facilitate the adoption of metal 3D printing in the [ship building industry](#).

The global ship building market is expected to grow from \$147.98 billion in 2020 to \$158.18 billion in 2021 at a compound annual growth rate (CAGR) of 6.9%. The growth is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The market is expected to reach \$186.6 billion in 2025 at a CAGR of 4.2%.

Read More On The Global Shipbuilding Market Report:

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The major players covered in the commercial shipbuilding market are Hyundai Heavy Industries, Daewoo Ship Building & Marine Engineering Co Ltd, Mitsubishi Heavy Industries, Samsung Heavy Industries, BAE Systems Plc, Sumitomo Heavy Industries Ltd, Damen Shipyards Group,



Fincantieri Spa, General Dynamics Corp, Huntington Ingalls Industries Inc., Hyundai Heavy Industries Holdings Co. Ltd., Oshima Ship Building Co. Ltd.

In March 2019, Hyundai Heavy Industries (HHI) Group and Korea Development Bank (KDB) entered into a definitive agreement to acquire Daewoo Ship Building & Marine Engineering Co., Ltd (DSME). The acquisition is a part of their efforts to support the development of the ship building industry and assist in encouraging local employment and economy. KDB has transferred its shares to DSME against its equity stake in a new company named Korea Ship Building & Offshore Engineering (KSOE). KSOE will operate as a sub-holding company HHI and will control all the shipping activities of the group. Daewoo Ship Building & Marine Engineering Co., Ltd (DSME) is a South Korea-based company engaged in manufacturing commercial and naval ships.

TBRC's global shipbuilding industry report is segmented by product into bulkers, tankers, containers, cruise and ferry, others and by application into passenger transportation, goods transportation, by end-user: transport companies, military, others.

[Shipbuilding Global Market Report 2021](#): COVID-19 Impact and Recovery to 2030 is one of a series of new reports from The Business Research Company that provides shipbuilding market overview, forecast shipbuilding market size and growth for the whole market, shipbuilding market segments, and geographies, shipbuilding market trends, shipbuilding market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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