

Global Ship Building And Repairing Market Size And Ship Building And Repairing Market Growth Opportunities

The Business Research Company's Ship Building And Repairing Global Market Report 2021: COVID-19 Impact And Recovery To 2030

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Ship Building And Repairing Global Market Report
2021 - COVID-19 Impact And Recovery

According to the new market research report 'Ship Building And Repairing Global Market Report 2021: COVID-19 Impact And Recovery' published by The Business Research Company, the ship building and repairing market is expected to grow from \$178.14 billion in 2020 to \$190.47 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 \$225.64 billion in 2025 at a CAGR of 4%. The ship building and repairing market is aided by stable economic growth forecasted in many developed and developing countries.

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The ship building and repairing market consists of sales of ships and ship building and repairing services and related services by entities (organizations, sole traders and partnerships) that operate shipyards. Shipyards are fixed facilities with drydocks and fabrication equipment capable of building a ship, defined as watercraft typically suitable or intended for other than personal or recreational use. The activities of shipyards include the construction of ships, their repair, conversion and alteration, the production of prefabricated ship and barge sections, and specialized services, such as ship scaling.

Trends In The Global Ship Building And Repairing Market

Shipbuilding companies around the world are increasingly using green shipbuilding technologies to comply with environmental rules and regulations. Technologies being used for shipbuilding include ships with no ballast systems that block organisms entering the ship and eliminate the need for sterilization equipment, sulphur scrubber systems, waste heat recovery systems, speed nozzles, exhaust gas recirculation systems, advanced rudder and propeller systems, fuel and solar cell propulsion systems and use of LNG fuels for propulsion and auxiliary engines. Ships built using these technologies have significant energy savings and low carbon emissions. For instance, Peace Boat, a Japanese non-profit NGO has entered into an agreement with Finnish shipbuilding company Arctech Helsinki Shipyard for the construction of EcoShip, the world's greenest cruise vessel. Dean Shipyards Group is also coordinating a green LeanShips project aimed at creating fewer polluting vessels.

Global Ship Building And Repairing Market Segments:

The global ship building and repairing market is further segmented:

By Type: Ship Building, Ship Repairing

By Geography: The global ship building and repairing market is segmented into North America, South America, Asia-Pacific, Eastern Europe, Western Europe, Middle East and Africa. Among these regions, the Asia-Pacific ship building and repairing market accounts for the largest share in the global ship building and repairing market.

Read More On The Report For The Global Ship Building And Repairing Market At:

<https://www.thebusinessresearchcompany.com/report/ship-building-and-repairing-global-market-report>

[Ship Building And Repairing Global Market Report 2021](#) is one of a series of new reports from The Business Research Company that provides ship building and repairing global market overviews, analyzes and forecasts market size and growth for the global ship building and repairing market, ship building and repairing global market share, ship building and repairing global market players, ship building and repairing global market segments and geographies, ship building and repairing global market's leading competitors' revenues, profiles and market shares. The ship building and repairing market report identifies top countries and segments for opportunities and strategies based on market trends and leading competitors' approaches.

Read Ship Building And Repairing Global Market Report 2021 from The Business Research Company for information on the following:

Data Segmentations: Market Size, Global, By Region And By Country; Historic And Forecast Size, And Growth Rates For The World, 7 Regions And 12 Countries

Ship Building And Repairing Market Organizations Covered: Hyundai Heavy Industries, Daewoo Shipbuilding & Marine Engineering Co Ltd, Samsung Heavy Industries, Mitsubishi Heavy Industries.

Regions: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.

Countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

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