

# Advanced Marine Power Supply Market to Partake Significant Development during 2025

*Advanced Marine Power Supply Market was valued at US\$4310.8 mn in 2016 and is anticipated to expand at a CAGR of 4.7% from 2017 to 2025*

ALBANY, NY, US, January 31, 2022 /EINPresswire.com/ -- The vendor landscape of the global [advanced marine power supply market](#) is becoming increasingly crowded and competitive. Increasing expenditure of countries across the globe in military and naval vessels has encouraged many companies to extend their product portfolios and expand their geographical outreach, observes Transparency Market Research in a recent report.

Some of the leading companies in the market are ABB Ltd, Schneider Electric SE, Emerson Electric Company, Systems Sunlight S.A., EnerSys, HBL Power Systems Ltd, Exide Industries Ltd, ENAG, Powerbox International AB, Newmar, Eaton Corporation Plc, Marine Electric Systems Inc. and Analytic Systems.

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According to the report, the global advanced marine power supply market valued at US\$4310.8 mn in 2016 and is anticipated to expand at a CAGR of 4.7% from 2017 to 2025, rising to a valuation of US\$6469.6 mn by 2025.

Asia Pacific and Europe to Present Highly Promising Demand for Advanced Marine Power Supply



Geographically, Asia Pacific acquired the dominant share in the overall advanced marine power supply market in 2016, thanks to the vast rise in cross-border trade along with increase in ship owners in countries such as South Korea, Japan, and China are increasing the demand for advanced marine power supply devices in the region. Europe acquired the second largest share of the global advanced marine power supply market in 2016 and the regional market is expected to expand at a decent pace during the report's forecast period. In terms of power supply source, the segment of renewable power is expected to gain massive traction in the next few years as emissions regulations for vessels become stringent.

### Rising Number of Vessels and Rising Focus on Using Cleaner Power Sources to Drive Market

The global market for advanced marine power supply is chiefly driven due to the rising number of vessels across the world and the increasing expenditure of military and navy of several countries on submarines and ships. In Addition, the rising demand for renewable energy sources to power ships is also playing a key role in the positive expansion of the global advanced marine power supply market.

Applications such as internal lighting, navigation lighting, communication, surveillance system, and engine control, are in great demand and are leading to promising growth avenues for the overall market. Despite mostly positive growth opportunities, however, the high maintenance cost of ships and wear and tear of marine power supply products is one of the key factors that restricts the overall growth of the market to a certain extent. Nevertheless, companies could benefit from public-private partnership agreements such as the Global Industry Alliance, which was formed to reduce the greenhouse gas emission and promote low carbon marine transportation.

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This analysis of the global advanced marine power supply market is based on a recent market research report by Transparency Market Research, titled “Advanced Marine Power Supply Market (Device - Battery, Switch Mode Power Supply (SMPS), Uninterrupted Power Supply (UPS), and Inverters; Power Supply Source - Direct Power Supply, Renewable Power Supply; Application - Internal Lighting, Navigation Lighting, Communication, Surveillance System, and Engine Control) - Global Industry Analysis, Size, Share, Growth, Trends and Forecast, 2017 – 2025.”

For the study, the market has been segmented as follows:

### Advanced Marine Power Supply Market, by Devices

- Battery
- Switch Mode Power Supply (SMPS)
- Uninterrupted Power Supply (UPS),

- Inverters
- Others

#### Advanced Marine Power Supply Market, by Power Supply Source

- Direct Power Supply
- Renewable Power Supply

#### Advanced Marine Power Supply Market, by Application

- Internal Lighting
- Navigation Lighting
- Communication
- Surveillance System
- Engine Control
- Others

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