

Inland Vessel Market Business Strategies, Technological Innovation, Trends & Top Players by 2030

Inland vessel market to reach \$2,500.40 billion by 2030, Non-Passenger Vessel type to rise at 4% CAGR; LNG Fuel type to rake at 5.6% CAGR.

PORTLAND, ORAGON, UNITED STATES, February 28, 2022 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Inland Vessel Market](#) by Vessel Type (Passenger Vessel and Non-Passenger Vessel), Fuel Type (LNG, Diesel Oil, Heavy Fuel Oil, and Others) and Application (Oil Tankers, Bulk Carriers, General Cargo Ships, Container Ships, and Others): Global Opportunity Analysis and Industry Forecast, 2021–2030." According to the report, the global inland vessel industry generated \$1,698.24 billion in 2020, and is estimated to reach \$2,500.40 billion by 2030, witnessing a CAGR of 3.9% from 2021 to 2030.

Drivers, restraints, and opportunities

Rise in demand for cargo transportation through ships, surge in trade-related agreements, and technological advancements in boats and boat engines drive the growth of the global inland vessel market. However, fluctuations in transportation & inventory costs and environmental concerns related to recreational boating hinder the market growth. On the other hand, trend of automation in marine transportation and surge in marine safety norms present opportunities in the coming years.

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Covid-19 Scenario

Owing to considerable impact on supply chains globally, there has been huge losses incurred by boats and engine manufacturing companies during the first & second quarter of 2020. This led to reduced business revenue during the period.

Ban on cargo and container transportation activities in many countries led to reduced demand for inland vessels during the lockdown. However, the ban has been uplifted during the post-lockdown and activities would increase.

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The non-passenger vessel segment to continue its lead position during the forecast period

Based on vessel type, the non-passenger vessel segment accounted for the highest share in 2020, contributing to nearly 93% of the global inland vessel market, and is expected to continue its lead position during the forecast period. Moreover, this segment is estimated to manifest the largest CAGR of 4.0% from 2021 to 2030. This is due to increased trade & transportation activities through ships across the globe. The research also analyzes the passenger vessel segment.

The bulk carriers segment to continue its leadership position throughout the forecast period

Based on application, the bulk carriers segment held the largest share in 2020, accounting for more than one-third of the global inland vessel market, and is expected to continue its leadership position throughout the forecast period. This is due to its ability to carry a large amount of cargo from one location to another. However, the general cargo ships segment is projected to portray the fastest CAGR of 6.6% from 2021 to 2030. This is attributed to safer & securer mean of transportation of goods than others.

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Asia-Pacific, followed by Europe and North America, to maintain its dominance by 2030

Based on region, Asia-Pacific, followed by Europe and North America, contributed to the highest market share in 2020, holding more than two-fifths of the global inland vessel market, and is estimated to maintain its dominance in terms of revenue by 2030. This is due to increased transportation activities carried out by Asian countries to different parts of the globe. However, LAMEA is projected to register the largest CAGR of 6.5% during the forecast period, owing to increase in investments by vessel manufacturers across LAMEA countries.

Leading market players

Alnmaritec Ltd.
Groupe Beneteau
CMA CGM Group
Damen Shipyards Group
EURO-RIJN B.V.
Hodder Tugboat Co. Ltd.
DSME
Viking Shipping
SANMAR
Windcat Workboats BV

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