

Marine Hybrid Propulsion Market Launches Latest Systems To Improve Functionality And Performance

The Business Research Company's Marine Hybrid Propulsion Global Market Report 2022 – Market Size, Trends, And Global Forecast 2022-2026

LONDON, GREATER LONDON, UK, April 14, 2022 /EINPresswire.com/ -- The launch of integrated propulsion systems has emerged as a key trend in the [marine hybrid propulsion market](#).

Major players operating in the marine hybrid propulsion field are focusing on introducing new hybrid propulsion systems to improve performance,

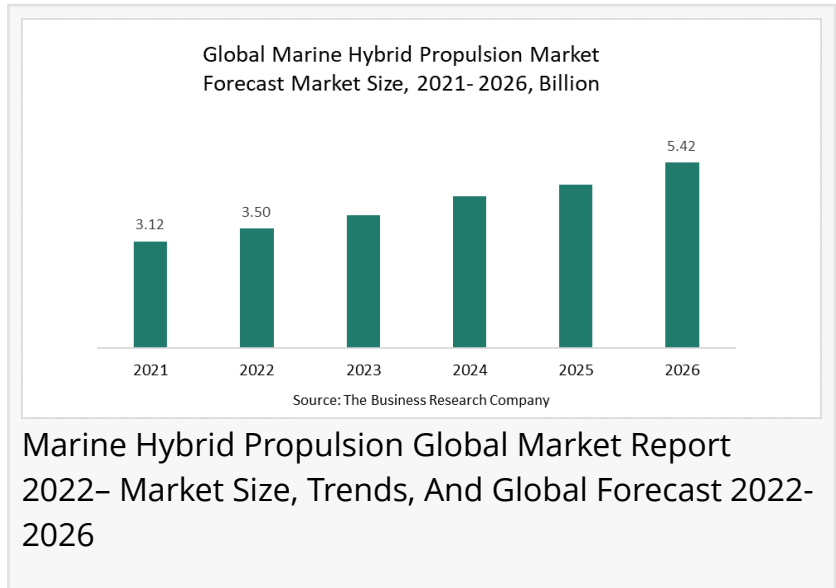
environmental compatibility, and propulsion system versatility. For instance, in November 2020, Havyard, a Norwegian shipbuilding group announced that its new hydrogen propulsion system for large ocean-going ships should be completed next year as a potential alternative fuel to help reduce its carbon footprint. It has developed a ship's propulsion system with integrated LH2 tanks and fuel cells.

TBRC's global [marine hybrid propulsion market report](#) is segmented by propulsion type into diesel-electric, parallel hybrid, serial hybrid, full electric, gas turbine, fuel cell, by ship type into anchor handling tug supply vessels, platform supply vessels, yachts, motor ferry, cruise liner, others, by power rating into 0-300 KW, 301-500 KW, 501 KW-800 KW, by application into commercial, logistics, offshore drilling, naval, others.

Read more on the Global Marine Hybrid Propulsion Market Report

<https://www.thebusinessresearchcompany.com/report/marine-hybrid-propulsion-global-market-report>

An increase in international trade is contributing to the marine hybrid propulsion market growth. Most of the internationally traded goods are transported using cargo vessels and ships. Hybrid propulsion improves the fuel efficiency of vessels with variable power demands. Moreover,



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nearly 2 billion tons of crude oil, 1 billion tons of iron ore, 350 million tons of grains, and 11 billion tons of goods are transported by ship each year and about 90% of the world trade is carried by the shipping industry. According to the marine hybrid propulsion market overview, the surge in international trade boosts the number of cargo vessels and ships fleet and which in turn, drives the market.

The global marine hybrid propulsion market size is expected to grow from \$3.12 billion in 2021 to \$3.50 billion in 2022 at a compound annual growth rate (CAGR) of 12.2%. The global marine hybrid propulsion market share is expected to grow to \$5.42 billion in 2026 at a CAGR of 11.6%.

Major players covered in the global marine hybrid propulsion industry are BAE Systems, Schottel, MAN Energy Solutions, Siemens, ABB Ltd, General Electric Company, Steyr Motors, Mitsubishi Heavy Industries, Torqeedo, and Wartsila Corporation.

Europe was the largest region in the marine hybrid propulsion market in 2021. The regions covered in the global marine hybrid propulsion market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

Marine Hybrid Propulsion Global Market Report 2022 – By Propulsion Type (Diesel-Electric, Parallel Hybrid, Serial Hybrid, Full Electric, Gas Turbine, Fuel Cell), By Ship Type (Anchor Handling Tug Supply Vessels, Platform Supply Vessels, Yachts, Motor Ferry, Cruise Liner), By Power Rating (0-300 KW, 301-500KW, 501KW-800KW), By Application (Commercial, Logistics, Offshore Drilling, Naval) – Market Size, Trends, And Global Forecast 2022-2026 is one of a series of new reports from The Business Research Company that provides a marine hybrid propulsion global market overview, forecast marine hybrid propulsion market size and growth for the whole market, marine hybrid propulsion market segments, geographies, marine hybrid propulsion market trends, marine hybrid propulsion market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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