

# Solar Boat Market to Reach \$2.4 Billion by 2031

PORTLAND, ORAGON, UNITED STATES, October 6, 2022 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [solar boat market](#) generated \$0.65 billion in 2021, and is estimated to reach \$2.4 billion by 2031, witnessing a CAGR of 14.2% from 2022 to 2031. The report provides an in-depth analysis of top segments, changing market trends, value chain, key investment pockets, competitive scenario, and regional landscape. The report is an essential and helpful source of information for leading market players, investors, new entrants, and stakeholders in formulating new strategies for the future and taking steps to strengthen their position in the market.

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Based on battery type, the lithium-ion segment accounted for the highest share in 2021, contributing to more than three-fourths of the total share, and is expected to maintain its leadership status during the forecast period. In addition, the segment is expected to manifest the highest CAGR of 14.6% from 2022 to 2031.

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Based on solar panel type, the monocrystalline segment held the largest share in 2021, accounting for nearly three-fifths of the market, and is expected to maintain its dominance in terms of revenue by 2031. However, the polycrystalline segment is estimated to witness the largest CAGR of 15.4% during the forecast period.

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Leading players of the global solar boat market analyzed in the research include RAND Boats ApS, ABB LTD, Aquawatt Green Marine Technologies, Boesch Motorboote AG, Corvus Energy, Duffy Electric Boat Company, ElectraCraft, Greenline Yachts, Grove Boats SA, NavAlt boats, Quadrofoil d.o.o., Soel Yachts B.V., Torqeedo GmbH, Vision Marine Technologies Inc.

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The report analyzes these key players in the global solar boat market. These players have adopted various strategies such as new product launches, expansion, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, product portfolio, and developments of every market player.

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