

North America Solar Boat Market to Reach 15.3% of CAGR During 2031

PORTLAND, ORAGON, UNITED STATES, October 11, 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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The report offers detailed segmentation of the global solar boat market based on battery type, solar panel type, application, and region. The report provides an analysis of each segment and sub-segment with the help of tables and figures. This analysis helps investors, market players, and new entrants in determining the sub-segments to be tapped on to achieve growth in the coming years.

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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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Based on region, Europe accounted for the highest share in 2021, contributing to nearly half of the global solar boat market, and is projected to continue its leadership status by 2031. However, the market across North America is projected to portray the fastest CAGR of 15.3% during the forecast period. The research also analyzes regions including Asia-Pacific and LAMEA.

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