

# Global Ship Building Market Drivers, Trends And Restraints For 2022-2031

*The Business Research Company's Ship Building Market 2022 - Opportunities And Strategies – Global Forecast To 2030*

LONDON, GREATER LONDON, UK,  
November 16, 2022 /

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Ship Building Market 2022 - Opportunities And Strategies – Global Forecast To 2030

As per The Business Research Company's "Ship Building Global Market Report 2022", the ship building market share is predicted to reach a value of \$147.85 billion in 2020, having decreased at a compound annual growth rate (CAGR) of -0.9% since 2015. The ship building market growth is expected to increase from \$147.85 billion in 2020 to \$186.71 billion in 2025 at a rate of 4.8%. The ship building market is then expected to grow at a CAGR of 3.5% from 2025 and reach \$222.28 billion in 2030. The ship building market benefited from the rise in global population during the historic period, as the demand for transport equipment including ships increased in most of the countries.



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## Key Trends In The Ship Building Market

Ship building companies are increasingly investing in artificial intelligence (AI) driven operating systems to increase efficiency. AI and automation play a very important role in ship building. Sophisticated AI systems can dramatically improve efficiencies in the fleet industry by reducing

the impact of human errors, automatically driving to the best routes and by cutting down the fuel emissions. In 2020, Hyundai Heavy Industries introduced a new AI driven operating system in its vessel. The company claims that this AI based operating system will reduce the fuel consumption by 10% and enhance the independent Hi-Touch Marine and Stationery Engine. The operating system collects and analyses big data and real-time information of a vessel's engine and can make adjustments to the ship power control management system to optimise fuel efficiency. Other ship building companies investing in AI includes Stena Line, K Line and Mitsui OSK Lines.

### [Overview Of The Ship Building Market](#)

The ship building market consists of sales of ships and related services by entities (organizations, sole traders, and partnerships) that operate shipyards. Shipyards are fixed amenities with fabrication and drydocks equipment capable of building a ship, defined as watercraft typically suitable or intended for purposes other than personal or recreational use. Only goods and services traded between entities or sold to end consumers are included.

Learn more on the global ship building market report at:

<https://www.thebusinessresearchcompany.com/report/ship-building-market>

Ship Building Global Market Report 2022 from TBRC covers the following information:

#### Market Size Data

- Forecast period: Historical and Future
- By region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- By countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

#### Ship Building Market Segmentation

- By Product: Bulkers, Tankers, Containers, Cruise and Ferry, Other Products
- By Application: Passenger Transportation, Goods Transportation
- By End-User: Transport Companies, Military, Other End Users
- By Geography: The global ship building market is segmented into North America, South America, Asia-Pacific, Eastern Europe, Western Europe, Middle East and Africa. Among these regions, North America holds the largest share in the market.

Major market players such as Hyundai Heavy Industries, Daewoo Ship Building & Marine Engineering Co Ltd, Mitsubishi Heavy Industries, Samsung Heavy Industries, BAE Systems Plc

Trends, opportunities, strategies and so much more.

Ship Building Global Market Report 2022 is one of The Business Research Company's comprehensive reports that provides ship building global market forecast and an overview of ship building market. The market report analyzes ship building global market size, ship building

market growth drivers, ship building global market segments, ship building global market major players, ship building market growth across geographies, and ship building global market competitors' revenues and market positioning. The ship building market report enables you to gain insights on opportunities and strategies, as well as identify countries and segments with the highest growth potential.

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