

# Cargo Shipping Market Size to Boost \$15,328.65 Million By 2026 | CAGR 3.8% - IndustryARC

*Cargo Shipping Market Drivers Growing Initiatives Towards Improving Port Infrastructure*

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EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Cargo Shipping Market](#) is analyzed to grow at a CAGR of 3.8% during the forecast period 2021-2026 to reach \$15,328.65 million tons. Cargo shipping generally refers to the mode of transportation of goods or cargos via sea using container ships or vessels. Different types of vessels are used according to the shipping requirement of the end-users including tankers, reefer vessels, multi-purpose vessels, and so on. Owing to lesser costs along with optimum safe or secured transportation and larger load carrying capacity serves as the key advantages for the sea freight transport compared to others. Factors such as growing initiatives towards enhancing port infrastructures rise of favourable trade agreements, technological advancements and so on are some of the major driving factors impacting the growth of cargo shipping services. In addition, development of low emission container ships to reduce environmental hazards for the water bodies as well as rise of global supply chains can further help in significantly increasing the need for cargo shipping services in the long run. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.



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<https://www.industryarc.com/Research/Cargo-Shipping-Market-Research-505719>

Key takeaways:

1. Improving port infrastructures and incorporation of favourable trade agreements overtime is analyzed to significantly drive the cargo shipping market during the forecast period 2021-2026.

2. Tankers had accounted for the largest market share in 2020, attributed to the factors including longer sailing, involvement of lesser number of ports and many others, making it highly preferable for conducting marine transportation.

3. Presence of some key players such as Evergreen Marine, Yang Ming Marine Transport Corporation, Pacific International Lines and so on opting for partnerships, product launches or expansion to improve cargo shipping facilities have helped in boosting its growth within APAC region.

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#### Segmental Analysis:

1. Tankers had dominated the cargo shipping market with \$3234.07 million tons in 2020 and are analyzed to grow at a CAGR of 3.4% during the forecast period 2021-2026. Tankers generally refers to those cargo shipping vessels used in transportation of bulks of liquids and gases, which had emerged as an ideal mode of transportation for chemicals, petrochemicals as well as gas refineries.

2. APAC had accounted for the largest share of \$6589.12 Million Tons in 2020, analyzed to grow with a CAGR of 4.1% for the Cargo Shipping market during the forecast period 2021-2026.

3. Owing to capability of lowest possible methane slip and highest fuel efficiency with an average 20% less fuel consumption, this is further anticipated to mark an important step towards increasing LNG-fuelled vessels on the water by 2023.

4. Vessel cargo capacity of 12000-16000 TEU had held the largest share in the cargo shipping market with of \$3269.44 million tons in 2020, thus analyzed to grow further with a CAGR of 4.0% during 2021-2026. Neo panamax vessels with capacity (10000-14500 TEU) and ultra-large container vessels with capacity (14500 and above) have been considered under this segment.

#### Competitive Landscape:

The top 5 players in the Cargo Shipping industry are -

1. A.P Moller-Maersk Group

2. CMA CGM Group

3. Evergreen Marine

4. Hapag-Lloyd

5. Mediterranean Shipping Company S.A (MSC)

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