

According to CMi Global Electric Ships Market Size, Forecast, Analysis & Share Surpass US\$ 16 Bn By 2030, At 15% CAGR

The Electric Ships Market was at US\$ 4.5 Billion in 2021 and is growing to approx US\$ 16 Billion by 2030, with a CAGR growth of 15% between 2022 and 2030.

SANDY, UTAH, UNITED STATES, January 10, 2023 /EINPresswire.com/ -- According to the study, The [Global Electric Ships Market](#) was estimated at USD 4.5 Billion in 2021 and is anticipated to reach around USD 16 Billion by 2030, growing at a CAGR of roughly 15% between 2022 and 2030.



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[Electric Ships Market](#): Overview

The need for climate-friendly vehicle systems is having a significant impact on the global market share for electric ships. Unlike conventional diesel motorboats, electric ships are powered by electricity. These electric ships draw power for their electric engine propulsion from a battery bank. An electric boat can use a variety of battery banks, including lead-corrosive, lithium-particle, as well as power modules.

Electric Ships Market: Growth Drivers

The development of new laws for decreasing gas emissions across the business in the next years has been prompted by the expanding fuel consumption and rising climate pollutants in the

maritime industry. For the shipping industry, the International Maritime Organization (IMO) is always working to adopt the regulations that are required. The global electric ship market will advance thanks to increased regulatory backing from government agencies and industry organizations.

The market value is being boosted by the expanding demand for electric propulsion as well as battery storage systems in the transportation industry. As a result, new batteries and technologies are actively being developed by a variety of industry participants, including suppliers and OEMs.

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Key Insights:

A) As per the analysis shared by our research analyst, the Electric Ships market is estimated to grow annually at a CAGR of around 15% over the forecast period (2022-2030).

B) In terms of revenue, the Electric Ships market size was valued at around USD 4.5 Billion in 2021 and is projected to reach USD 16 Billion by 2030. Due to a variety of driving factors, the market is predicted to rise at a significant rate.

C) The Electric Ships market research offers a comprehensive analysis of the present market and projections through 2020–2030 to help find possibilities to profit from the existing market.

D) The study includes data on the major market drivers, challenges, and opportunities, as well as their effects.

E) The study elaborates on the SWOT analysis and Porter's Five Forces model.

F) The market study's value chain analysis gives a comprehensive picture of the stakeholder's responsibilities.

Press Release For Electric Ships Market: <https://www.custommarketinsights.com/press-releases/electric-ship-market-size/>

Regional Landscape

Over the projected period, Asia Pacific is anticipated to become the region with the second-fastest rate of growth. The region is likely to preserve its status as a global manufacturing hub thanks to strong economic growth and high production rates. However, COVID-19 has had a substantial economic impact recently on financial markets and industries that are susceptible, including tourism, manufacturing, hospitality, and travel, in Asia Pacific nations, including Japan, China, and India. The market expansion in Asia Pacific is primarily driven by these nations. However, it is anticipated that the pandemic-related slow growth of these nations will have an impact on the regional market expansion.

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Key Players

BoeschMotorboote
Canadian Electric Boat Company
Bureau Veritas
Corvus Energy Ltd.
Electrovaya Inc.
Duffy Electric Boat
YaraBirkeland
General Dynamics (Electric Boat)
Kongsberg Gruppen ASA
Triton Submarines
Baltic Workboats AS
Vard (FINCANTIERI S.p.A.)

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The Electric Ships Market is segmented as follows:

By Power

Fully Electric
Hybrid

By Power Output

>7,560 kW
746-7,560 kW
75-745 kW
<75 kW

By Autonomy

Fully Autonomous
Semi-Autonomous

By End-use

Commercial
Defense
Special

By Geography

North America

The USA

Canada

Mexico

Europe

The UK

Germany

France

Italy

Russia

Rest of Europe

Asia Pacific

China

India

Japan

South Korea

Malaysia

Philippines

Rest of Asia-pacific

Latin America

Brazil

Rest of Latin America

Middle East and Africa

GCC

North Africa

South Africa

Rest of Middle East & Africa

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Contact Us

Joel John

Custom Market Insights

+1 801-639-9061

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