

Streamlining Marine Operations: The Importance and Functionality of Boat Davits

Boat Davits Market to Reach \$0.62 billion in 2031

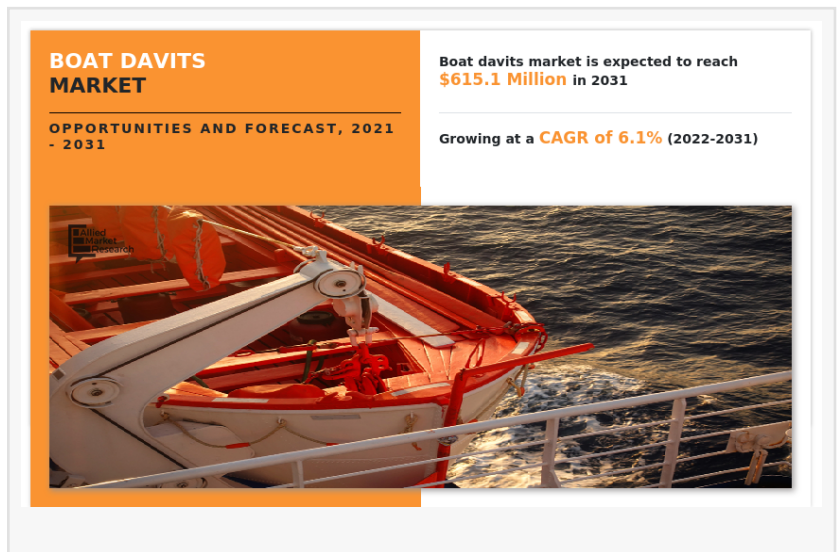
PORTLAND, OREGON, UNITED STATES, April 14, 2023 /EINPresswire.com/ -- Allied Market Research recently published a report, titled, "[Boat Davits Market](#)" by Type (Gravity roller track davit, Single pivot gravity davit, Free fall davit, Quadrantal davit), by Mode (Passenger Vessel, Commercial Boats, Others), by Material (Aluminum, Steel, Composites), by Application (Seawall

Mount Davits, Dock Mount Davits, Pile Mount Boat Davits), by Propulsion (Electric, Manual), by Weighing Capacity (Less than 1000 Pound, 1000 to 4000 Pound, More than 4000 Pound): Global Opportunity Analysis and Industry Forecast, 2021-2031." As per the report, the global boat davits industry was estimated at \$347.5 million in 2021, and is set to reach \$615.1 million by 2031, growing at a CAGR of 6.1% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscapes, and competitive scenarios.

Drivers, restraints, and opportunities

Rise in global marine freight transport and surge in marine safety norms drives the growth of the global boat davits market. However, rising environmental concerns related to marine vessels will impede the global market expansion. In addition, oscillation in transport and inventory costs of marine vessels will put brakes on the growth of the global market. Nevertheless, rise in water sports and leisure activities will open new growth avenues for the industry worldwide. Moreover, surge in acceptance of hybrid and electric vehicles will create new opportunities for growth for the market globally.

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Covid-19 scenario:

The COVID-19 pandemic severely affected the growth of the global boat davits market due to strict lockdown and ban on export and import of key raw materials.

The pandemic caused disruption of supply chain and production schedules, thereby severely impacting the global market growth.

The COVID-19 outbreak resulted in shipyard disruption in terms of repairs, conversion projects, and new buildings, thereby forcing firms to shut down shipyard operations in many countries. This adversely affected the growth of the market across the globe.

Rise in vaccination programs and reduction in fatalities due to COVID-19 have provided the impetus to shipbuilding and ship refurbishment activities post-COVID-19, thereby boosting the demand for boat davits.

The gravity roller segment to dominate the global market in terms of revenue by 2031

Based on the type, the gravity roller segment contributed to the highest market share in 2021, accounting for more than one-third of the global boat davits market share. Reportedly, this segment is predicted to contribute majorly toward overall market share by 2031. The growth of this segment over the forecast period can be attributed to the extensive use of gravity rollers in all types of rescue boats and lifeboats. Furthermore, the gravity roller segment is predicted to register the fastest CAGR of nearly 6.8% from 2022 to 2031. The report also includes other segments such as single pivot gravity davit, free fall davit, and quadrantal davit.

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The passenger vessel segment to hold the major market share over 2022-2031

On basis of the mode, the passenger vessel segment accounted for the highest share of the global market in 2021, contributing over one-third of the global boat davits market share. Moreover, the same segment is set to contribute majorly toward overall market share by 2031. This is due to an increase in the use of passenger vessels in the cruise industry. However, the commercial boats segment will register the highest CAGR of 7.7% during the forecast period due to the rise in maritime trade activities across the globe.

The dock mount davits segment to dominate the global market share in 2031

In terms of application, the dock mount davits segment is anticipated to contribute toward the major share of the global market in 2031, accounting for nearly two-fifths of the global boat davits market share. However, the seawall mount davits segment contributed more than one-third of the global market share in 2021. The growth of the dock mount davits segment over the forecast period can be credited to the surge in the use of dock mount davits to lift smaller boats during emergency conditions. Furthermore, the dock mount davits segment is expected to register the highest CAGR of 8.0% during the forecast period.

Asia-Pacific to maintain global market domination in 2022-2031

Based on the region, Asia-Pacific contributed notably toward the global boat davits market share in 2021, and is projected to continue its dominance during the forecast timespan. The region accounted for nearly one-third of the global market share in 2021 and is set to continue its domination of the market in forecasting years. In addition, the market across Asia-Pacific is predicted to register the highest CAGR of 7.1% from 2022 to 2031. The growth of the regional market over the forecast period can be attributed to a rise in the demand for imports of commodities and finished goods enhancing seaborne trading activities in the region.

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Major market players

Anchorlift
Atkins & Hoyle Ltd
Boat Lift Warehouse
Davit Master Corporation
Hi-Tide
Forespar
Jingjiang Trust Marine Equipment Co., Ltd.
Kato Marine
Lunmar Boat Lifts
Magnum Boat Lifts
Nautical Structures Industries
Olsson Mfg.
Spencer Carter Limited
St. Croix Marine Products, Inc.
Vanguard Pte Ltd
UMT Marine
Weaver Industries, Inc.

The report analyzes these key players in the global boat davits market. These players have implemented key business strategies such as strategic expansion, new product launches, alliances, and joint ventures for enhancing market penetration and reinforcing their position in the industry. The report helps the target audience in determining the market performance, performance of each segment, product portfolio development in the market, and contributions made by each player to the market growth.

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