

Cargo Shipping Market : Navigating Challenges and Opportunities in Global Trade Forecast, 2021-2031

OREGAON, PORTLAND, UNITED STATES, August 1, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Cargo Shipping Market](#)," The cargo shipping market was valued at \$2.2 trillion in 2021, and is estimated to reach \$4.2 trillion by 2031, growing at a CAGR of 7% from 2022 to 2031.

Asia-Pacific dominated the global cargo shipping market in 2021. China is expected to hold a dominant revenue share throughout the forecast period owing to the presence of key companies such as Dongfeng Motor Corporation, and BYD Auto Co. Ltd., among others, and a major manufacturing hub. In addition, the online e-commerce portals in emerging economies in developing countries of Asia-Pacific, the growth of industrialization, and agreements including the ASEAN Free Trade Area (AFTA) are some of the key factors driving the growth of the market in the region.



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<https://www.alliedmarketresearch.com/request-sample/47688>

High-level efficiency and reduced environmental impact are anticipated to support market competitiveness during the forecast period. According to the Swedish Transport and Environment Network, freight transport produces fewer emissions per tonne of freight transported per kilometer than the road, rail, or air transport. This type of transport is also very efficient, with large container ships carrying an average of 10,000 products and goods per trip. For example, nearly 7,600 cars can be handled by a handful of car carriers in one shipment, as opposed to the fleet of trucks and miles of railcars required for the same amount. Therefore, the low environmental impact and high efficiency of this delivery method are mainly driving the growth of the market.

COVID-19 Impact Analysis :

The COVID-19 pandemic had an impact on international maritime trade and global supply networks in 2020. According to the International Chamber of Shipping, approximately 100,000 seafarers reach the end of their employment contract and must be repatriated each month. the global market has seen an increase in funding and investment to meet the growing needs of the audience, followed by developments that will boost the growth of the market. Also, the role played by the highly competitive market players will be the most in driving the market size to expand cargo shipping to meet the growing needs of a global audience dispersed across different locations of the global market presence during this period.

For more information on the global cargo shipping market, visit : <https://www.alliedmarketresearch.com/cargo-shipping-market/purchase-options>

KEY FINDINGS OF THE STUDY :

By cargo type, the liquid cargo segment is anticipated to exhibit significant growth in the near future.

By ship type, the others segment is anticipated to exhibit significant growth in the near future.

By industry type, the manufacturing segment is anticipated to exhibit significant growth in the near future.

By region, LAMEA is anticipated to register the highest CAGR during the forecast period.

Key players operating in the global cargo shipping market include A.P. Moller-Maersk Group, CMA CGM S.A, COSCO Shipping Co., Limited, DB Schenker, DHL Global Forwarding, Evergreen International Corp., Hapag-Lloyd AG, MSC Mediterranean Shipping Company S.A, Ocean Network Express Pte. Ltd., and Yang Ming Group.

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