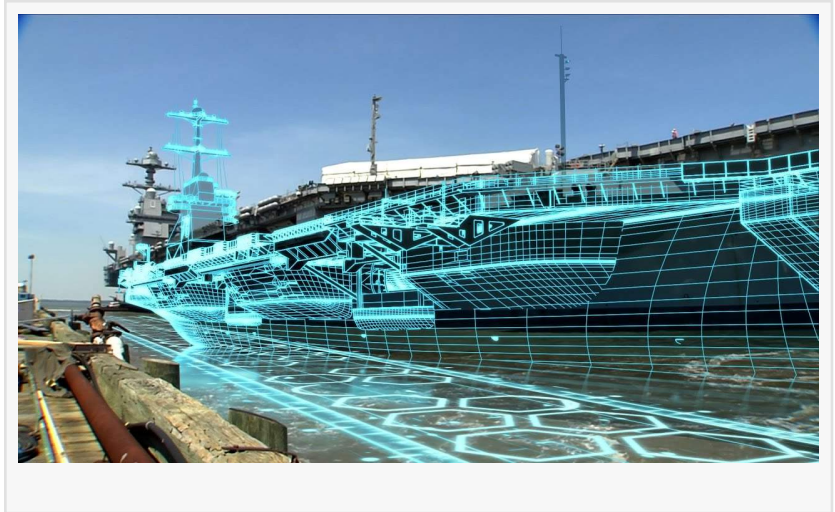


Harnessing the Future of Sea: The Rise of the Digital Shipyard

Digital Shipyard Market Share, Trends, Size, Analysis, Growth

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/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Digital Shipyard Market," The [digital shipyard market size](#) was valued at \$1.3 billion in 2022, and is estimated to reach \$7.7 billion by 2032, growing at a CAGR of 19.8% from 2023 to 2032.



The concept of digital shipyard is typically attributed to the upgradation of shipyards with the adoption of Industry 4.0 capabilities, such as "Cyber-Physical Systems" (CPS) and Internet of Things (IoT) to evolve shipyards for the modern era. By combining the Internet of Things (IoT) with cyber-physical systems (CPS), shipbuilders can produce virtual models in a fraction of the time. These are used to test, modify, and improve designs before physical production commences. Thus, many major shipbuilders in the commercial and defense sectors are adopting a combination of Industry 4.0 technologies to create a digital shipyard for the future.

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In addition, the digital shipyard market has witnessed significant growth in recent years, owing to increase in investments by shipyard enterprises and noteworthy increase in industrialization and globalization. Governments and international regulatory authorities across the globe are implementing regulations to lower the emission of carbon, SOx, and NOx in the shipping industry. Furthermore, companies operating in the market have adopted partnerships, product launches, and agreements to increase their [digital shipyard market share](#) and expand their geographical presence. For instance, in September 2021, Kranendonk Production Systems BV signed an agreement with Shanghai Waigaoqiao Shipbuilding Co. Ltd. to deliver thin plate flat

assembly line section that automated the welding process for large cruise ships. This led to automatic seamless welding operations along with high welding quality and efficient welding process.

Increase in demand for cargo ships due to increased maritime trade, rise in environmental concerns globally to lower the carbon footprint generated in the shipping industry, and rise in adoption of digital twin technology supplement the growth of the [digital shipyard industry](#). However, high cost of digitalization and training cost products and complexity associated with the systems are expected to hamper the growth of the market. In addition, rising implementation of robot technology in the shipbuilding industry and increasing use of industrial internet of things (IIoT) are expected to create ample opportunities for the key players operating in the market.

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A rise has been witnessed in the demand for transportation of cargo through water ways as a lot of cargos are being efficiently transferred securely to the other end. Moreover, cargo ships are less expensive for shipping goods as compared to road and air transits, and more cargo can be carried from one place to another within a short span of time. As per the records of UNCTAD, approximately 1,687 million tons of cargo is transported every year in around 177.6 million containers covering 998 billion tons. The recent developments in commercial vessels and giant players' innovation of cargo ships equipped with latest technology, such as advanced sensors, navigation system, and other components, boost the demand for the autonomous cargo ships globally. For instance, Norwegian-based Yara Birkeland planned to introduce the first autonomous cargo ship in 2020. Hence, the rise in the seaborne trade results in increase in demand for large capacity carrying ships (cargo ships) or container ships equipped with latest technologies, which is expected to foster the demand for digital shipyards, thus boosting the market growth.

The leading players operating in the digital shipyard market are Accenture, Altair Engineering Inc., Aras, AVEVA Group Plc, BAE Systems Plc, Damen Shipyards Group, Dassault Systems, Hexagon AB, iBASEt, Inmarsat Global Limited, Kranendonk Production Systems BV, Kreyon Systems Pvt. Ltd., Pemamek OY, PROSTEP AG, SAP SE, Siemens, and Wartsila.

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By type, the commercial shipyards segment dominated the global digital shipyard market in 2022, in terms of growth rate.

On the basis of technology, the others segment is anticipated to exhibit a remarkable growth during the forecast period.

By capacity, the large shipyards segment is the highest contributor to the digital shipyard market in terms of growth rate.

By digitization level, the fully-digital shipyard segment is anticipated to exhibit a remarkable growth during the forecast period.

By region, LAMEA is anticipated to exhibit a remarkable growth during the forecast period.

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