

Global Ship and Boat Building and Repairing Market: Sustained Growth and Green Technologies

The Business Research Company's Ship and Boat Building and Repairing Global Market Report 2023 – Market Size, Trends, And Global Forecast 2023-2032

LONDON, GREATER LONDON, UK, November 29, 2023 /EINPresswire.com/ -- The global ship and



The Global Market Report for Ship and Boat Building and Repairing by The Business Research Company, providing information on market size, trends, and global forecasts for the period 2023 to 2032.”

The Business Research Company

boat building and repairing market witnessed substantial growth, surging from \$264.86 billion in 2022 to \$287.14 billion in 2023, marking a notable Compound Annual Growth Rate (CAGR) of 8.4%. The ship and boat building and repairing market is poised for continued expansion, with projections indicating a growth to \$389.37 billion in 2027 at a CAGR of 7.9%.

[Economic Stability Driving Market Growth](#)

The ship and boat building and repairing market is benefiting from the stable economic growth anticipated in various developed and developing nations. Projections by the International Monetary Fund (IMF) foresee global GDP growth at 3.3% in 2020 and 3.4% in 2021. The recovery of

commodity prices, coupled with stable growth in developed economies, is expected to further propel the market. Emerging markets are anticipated to exhibit slightly faster growth compared to their developed counterparts, fostering increased investments in end-user markets and consequently driving the ship and boat building and repairing market during the forecast period.

For a deeper understanding and strategic insights, refer to our comprehensive sample report: <https://www.thebusinessresearchcompany.com/sample.aspx?id=1956&type=smp>

[Key Market Players Shaping the Industry](#)

Major companies contributing significantly to the ship and boat building and repairing market include Samsung Heavy Industries Co Ltd., Daewoo Shipbuilding & Marine Engineering, BRP Inc., BRUNSWICK CORPORATION, Fincantieri SpA, General Dynamics, Huntington Ingalls Industries,

China Shipbuilding Industry Corp, China CSSC Holdings Limited, and Berkshire Hathaway Inc. These industry leaders play a pivotal role in steering market dynamics and addressing evolving industry needs.

Green Shipbuilding Technologies: A Path to Compliance

Shipbuilding companies globally are increasingly embracing green shipbuilding technologies to align with stringent environmental regulations. These technologies include ships equipped with no ballast systems, sulphur scrubber systems, waste heat recovery systems, speed nozzles, exhaust gas recirculation systems, advanced rudder and propeller systems, and alternative propulsion systems such as fuel and solar cells. LNG fuels for both propulsion and auxiliary engines are also gaining prominence. Noteworthy projects, like the construction of the world's greenest cruise vessel, Ecoship, by Peace Boat in collaboration with Arctech Helsinki Shipyard, exemplify the industry's commitment to reducing environmental impact.

Regional Insights and Market Segmentation

In 2022, Asia-Pacific emerged as the largest region in the ship and boat building and repairing market, with Western Europe securing the second-largest market share. The comprehensive market analysis encompasses regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

The global ship and boat building and repairing market is segmented -

- 1) By Type: Ship Building And Repairing, Boat Building And Repairing
- 2) By Application: General Services, Dockage, Hull Part, Engine Parts, Electric Works, Auxiliary Services
- 3) By End-User: Transport Companies, Military, Other End Users

Subsegments Covered: Ship Building, Ship Repairing, Boat Building, Boat Repairing

For comprehensive insights into market dynamics and future trends, please refer to the complete report:

<https://www.thebusinessresearchcompany.com/report/ship-and-boat-building-and-repairing-global-market-report>

Ship And Boat Building And Repairing Global Market Report 2023 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America,

Global Ship And Boat Building And Repairing Market

Expected Growth Rate Through 2026
7.9%

Expected Market Size By 2027
\$389.37 Bn

Stable economic growth is expected to increase investments in shipment
Is the main driver of the market

Asia-Pacific
is the largest region in the market

Information sourced from The Business Research Company
thebusinessresearchcompany.com

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USA, South America, Middle East and Africa.

- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Ship And Boat Building And Repairing Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on ship and boat building and repairing market size, ship and boat building and repairing market drivers and trends, ship and boat building and repairing market major players, ship and boat building and repairing market competitors' revenues, ship and boat building and repairing market positioning, and ship and boat building and repairing market growth across geographies. The ship and boat building and repairing market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 3000+ detailed industry reports, spanning over 6500+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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