

# Inland Vessel Market Surpasses \$1.6 Trillion in 2020, Anticipated Growth to \$2.5 Trillion by 2030 with a 3.9% CAGR

PORTLAND, OREGAON, UNITED STATES,  
February 12, 2024 /EINPresswire.com/

-- According to a recent report published by Allied Market Research, titled, "Inland Vessel Market By Vessel Type, Fuel Type and Application: Global Opportunity Analysis and Industry Forecast, 2021–2030," [the market is expected to reach \\$1,000.00 million by 2030, growing at a CAGR of 0.0% from 2021 to 2030.](#)



# Inland Vessel Market Report

□□□□□□ □□□□□□ □□□□□□ : <https://www.alliedmarketresearch.com/request-sample/13457>

Asia-Pacific dominates the market in terms of revenue, followed by Europe, North America, and LAMEA. China dominated the global inland vessel market share in 2020. South Korea is expected to grow at a significant rate during the forecast period, owing to increase in demand for high performance inland vessel across the country.

Inland vessels are specially designed to float over the surface of water similar to a ship or a boat and at the same time are intended to carry cargo as well as passengers from one place to another. They are mechanically propelled vessels and are made in such a way that they accommodate maximum cargo/passenger load without hampering its speed or performance. Rise in trade activities taking place between different countries sharing same water border supports the need for inland vessel to be used in transportation, owing to the fact that they are considered cheaper as compared to road freight transportation. Moreover, presence of numerous companies has also supplemented growth of the inland vessel market across the globe by offering their advanced products and related services to its customers, which leads to growth of the market across the globe.

Numerous developments that are carried out by top manufacturers toward offering advanced

inland vessel creates a wider space for growth of the inland vessel market. For instance, in April 2021, Damen Shipyards Group has launched Star Tug 1004 to Corps van Vletterlieden for operations on port of IJmuiden situated in the north of the Netherlands. Similarly, in January 2021, Damen Shipyards Group has handed over a new next generation Damen RSD Tug 2513 to Tug Malta. Such developments supplement growth of the market across the globe.

The global inland vessel market is segmented on the basis of vessel type, fuel type, application, and region. By vessel type, the global market has been segmented into passenger vessel and non-passenger vessel. By fuel type, it is segmented into LNG, diesel oil, heavy fuel oil, and others. By application, it is segmented into oil tankers, bulk carriers, general cargo ships, container ships, and others. Region wise, the global market is segmented into North America, Europe, Asia-Pacific, and LAMEA.

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

Factors such as increase in demand for cargo transportation through ships, rise in trade-related agreements and technological advancements in boats & boat engines supplements growth of the global inland vessel market. However, factors such as fluctuations in transportation & inventory costs and environmental concerns associated with recreational boating hampers growth of the market. Moreover, factors such trend of automation in marine transportation and increase in marine safety norms are the factors that are expected to create positive impact on growth of the global inland vessel market during the forecast period.

By fuel type, the others fuel type segment is expected to register a significant growth during the forecast period.

Depending on application, the general cargo ships segment is anticipated to exhibit significant growth in the near future.

LAMEA is anticipated to register the highest CAGR.

The COVID-19 pandemic outbreak has caused widespread economic downturn as several countries imposed strict lockdowns to contain the infection.

This has affected diverse industries; manufacturing is one of the severely impacted sectors. For instance, a major player, Princess Yachts, reported that sales were 50% lower in April 2020 than in April 2019.

There has been significant impact on supply chains globally. Boats and engine manufacturing companies have faced huge losses during the first & second quarter of 2020, owing to disrupted supply chains and production schedules.

Rapid spread of COVID-19 in the U.S., Europe, and Asia resulted in nationwide lockdowns and temporary halt of production facilities to prevent further spread.

The North America boating market suffered a slight dip in the first quarter of 2020, owing to sudden outbreak of the pandemic. However, the market started gaining traction soon during the second quarter of 2020, and outboard-powered boats started witnessing a spike in demand for recreational purposes.

For more information, please contact : <https://www.alliedmarketresearch.com/purchase-enquiry/13457>

For more information, please contact :

Alnmaritec Ltd.,  
Groupe Beneteau,  
CMA CGM Group,  
Damen Shipyards Group,  
EURO-RIJN B.V.,  
Hodder Tugboat Co. Ltd.,  
DSME,  
Viking Shipping,  
SANMAR  
Windcat Workboats BV.

For more information, please contact :

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the

industry.

David Correa

Allied Market Research

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/687991037>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.