

Cargo Shipping Market: \$2.2 Trillion in 2021, Projected to Reach \$4.2 Trillion by 2031, CAGR of 7% (2022-2031)

PORTLAND, OREGAON, UNITED STATES, April 15, 2024 /EINPresswire.com/ -- Allied Market Research in a recently published report predicted the global [cargo shipping market](#) to almost double its size and value from a 2021 estimation of \$2.2 trillion to \$4.2 trillion by 2031 with a CAGR of 7% within the forecast period 2022 to 2031. The report extensively provides insightful information on various aspects of the market including the segmental analysis, competitive landscape, market dynamics, performances of key players, and their strategic moves.

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The [cargo shipping market size](#) offers an extensive insight into factors influencing the growth of the market and opportunities for its growth. Additionally, it mentions the restraints that hinder market expansion. It also mentions the competitive landscape within the industry by implementing specific and accurate analytical tools like Porter's five forces.

Numerous carriers enter into partnerships with startups focusing on data collection and analysis of cargo movements assisting optimization of cargo routes and developing vessel deployment. This capacity optimization of deployed vessels is anticipated to boost market growth. Moreover, the global seaborne trade volume reached 10 billion tons in 2015 which consisted of import and export activities by cargo ships, according to UNCTAD (United Nations Conference on Trade and Development). The consistent increase in containerized trade and emerging automated ports has increased the chances of good accommodation which in turn boosts the cargo shipping market. Furthermore, the rise in e-commerce, increase in logistic services, surge in warehouses, rising demand for cargo transportation through ships, increasing [marine freight transport](#) and surge in favorable trade agreements boost the growth of the market. Increasing marine safety norms and growing digital freight forwarding are expected to create lucrative growth opportunities during the forecast period.

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The cargo shipping market is broadly divided into industry type, cargo type, and ship type. On the basis of industry type, the market is fragmented into manufacturing, oil & gas, food &

beverages, retail, electrical & electronics, automotive, pharmaceutical and others. Depending on cargo type, it is divided into general cargo, liquid cargo and dry cargo. According to ship type, the market is categorized into container ships, bulk carriers, reefer ships, general cargo ships, tankers, and others.

The report also analyzes the market based in four major regions namely, Europe, LAMEA, North America, and Asia-Pacific, covering nearly 13 countries and other areas. At present, Asia-Pacific region dominates the market and is expected to retain its supremacy during the forecast period, especially in Japan, China and South Korea owing to increasing number of advantageous trade agreements and growing crude oil demand.

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

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The cargo shipping market report mentions the major market players and discusses a thorough study of their performances and strategic steps like partnerships, acquisitions, mergers, product launches, collaborations to assert a strong foot hold in the industry, contributing to its overall growth.

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CMA CGM S.A
DB Schenker
DHL Global Forwarding
A.P. Moller-Maersk Group
COSCO Shipping Co., Limited
Evergreen International Corp.
DB Schenker
MSC Mediterranean Shipping Company S.A
Hapag-Lloyd AG
Yang Ming Group
Ocean Network Express Pte. Ltd.

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In August 2022, the Europe to Middle East and India network was revamped by A.P. Moller-Maersk to provide enhanced resilience, responsiveness, and reliability to its consumers. This route links more cargo through the Colombian Maersk hub and offers the consumers added flexibility to cargo movements within different markets.

The CMA GM Group deployed CMA CGM BRAZIL to function on the Columbus Jax service on the East Coast of the U.S. in September 2020.

Maersk Line introduced AC1 service in May 2016, which connected Aisa with the West Coast of Latin America, intending to optimize the route and add a third loop to the existing AC network. This new service is anticipated to offer reduced transit span to its consumers and improved port coverage on certain corridors along with retaining network stability.

In May 2021, blockchain platform, WAVE and MSC entered into a partnership to increase widespread implementation of charges in relation to loading goods to guarantee service and streamline involved operations.

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Which is the largest cargo shipping regional market?

What is the evaluated size of the global cargo shipping industry?

What are the anticipated trends of the global cargo shipping market?

What are the leading companies holding the global cargo shipping market share?

What is the major application of the global cargo shipping market?

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