

Shipbuilding Anti-Vibration Market to Reach USD 1.73 Billion by 2031, Driven ship crew & passengers wellbeing.

Navigating Smooth Seas: Innovations and Trends in the Shipbuilding Anti-Vibration Market

TEXES, AUSTIN, UNITED STATES, June 18, 2024 /EINPresswire.com/ -- The SNS Insider report reveals that the [Shipbuilding Anti-Vibration market](#) was valued at USD 1.05 billion in 2023 and is projected to reach USD 1.73 billion by 2031, growing at a CAGR of 6.4% during the forecast period of 2024-2031.

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Top Key Players:

- Trelleborg
- Parker LORD
- Hutchinson Paulstra
- GMT Rubber-Metal-Technic Ltd.
- Continental

The shipbuilding anti-vibration market is witnessing a smooth growth with rising demand for much comfortable & quiet journey on cruise ships & ferries. The increasing consumer spending with rising preference towards luxurious lifestyle is prompting towards construction of new vessels that includes yachts & ships needing anti-vibration solutions. Also, regulation regarding crew wellbeing in towards long-term exposure with ship vibrations is pushing the market for much improved working conditions by reducing the risk of long-term exposure to vibrations. The market scope comprises of growing tourism industry and use around various ships including cargo, cruise, ferries, military & offshore vessels.

The Shipbuilding anti-vibration market presents significant opportunities for growth due to its ability to dampen the vibration of ships during its operation.

The market is driven by factors such as advancements in developing much efficient and compact anti-vibration systems with usage of high vibration-absorbing materials. Along with incorporating artificial intelligence & machine learning into systems can adjust the damping automatically according to conditions is further fueling the market's growth. However, challenges like high upfront cost along with weight & space constraints in ships may hinder market growth to some extent.

Impact of Saudi-Arabia Petro-Dollar Exit

The Petro-Dollar Exit has affected shipbuilding anti-vibration market. As the exit has caused a volatility in oil prices causing uncertainties in the global oil market that might reduce the ship requirements ultimately impacting anti-vibration systems. At the same time multiple currency trading including digital currencies may weaken the US Dollar value that may impact throughout the globe.

Segmentation Analysis

By Function Type, HVAC Vibration dominated the shipbuilding anti-vibration market with a share of 36% in 2023. This is due to HVAC systems are vital in regulating air conditions for any type of ship, boat, oil container, as they are integral to regulating air conditions. At the same time, they provide efficient airflow in the ventilation system. These systems provide safety, comfort & supports industrial process & providing optimum storage surrounding for goods-in-transit leading to increased adoption of HVAC solutions.

Regional Analysis

Asia-Pacific region is dominating the market with a share of around 40% of the total market. The dominance is due to rising ship use around the region. Along with growing import-export of goods like rice, wheat, iron, minerals, electronics and many more. Also, growing infrastructure & technology advancements in emerging economies like India & China supports ship usage eventually supporting anti-vibration solutions.

Future Growth

The future of the shipbuilding anti-vibration market appears favorable. As the passenger's comfort remains a top priority in cruise ships and yachts demanding for wider adoption of anti-vibration solutions is expected to skyrocket. Further technological advancements like integration of sensors & automation will further enhance the capabilities of shipbuilding anti-vibration systems for improved fuel efficiency & optimized systems.

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Recent Developments

□ In February 2023, Angst + Pfister expanded its production site in China, this expansion will serve Asian and global companies with sophisticated sealing solutions.

□ In December 2023, Trelleborg Expands Global Reach with Manufacturing Facility in Vietnam. This strategic move reflects the Group's dedication to establishing closer proximity to customers in key growth segments. The advanced 8,000 square meter facility, located in Long Thanh, Vietnam, represents a significant investment in enhancing Trelleborg's global footprint.

□ In November 2023, Continental A.G. acquired Cooper Standard's anti-vibration system business to expand their product portfolio of anti-vibration.

Key Takeaways for the Shipbuilding Anti-Vibration Market Study

- The Shipbuilding Anti-Vibration market is expected to grow at a significant rate in the coming years, with increasing consumer spending with rising preference towards luxurious lifestyle.
- Technological advancements, rising trade between economies are key factors for the growth
- Asia-Pacific & North America are the dominant regions in the market, with Asia-Pacific leading in terms of market share.

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