

# Asia Pacific The Largest Region In The Marine Vessel Energy Efficiency Market in 2023

*The Business Research Company's Marine Vessel Energy Efficiency Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033*

LONDON, GREATER LONDON, UK, June 25, 2024 /EINPresswire.com/ -- The [marine vessel energy efficiency market size](#) is projected to grow from \$1.57 billion in 2023 to \$1.78 billion in 2024, at a robust CAGR of 13.4%. Driven by

increasing demand for sustainable shipping practices, regulatory pressure, cost savings, and emission reduction targets, the market is poised to expand significantly. By 2028, it is anticipated to reach \$2.78 billion, growing at a CAGR of 11.8%. This growth is fueled by international trade and shipping demand, rising fuel costs, and corporate social responsibility initiatives.



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International Trade and Shipping Demand Drives Market Growth

The surge in international trade and shipping demand is a key driver for the marine vessel energy efficiency market. As global freight demand rises, improved energy efficiency in marine transportation is crucial to reducing greenhouse gas emissions and other pollutants. This not only enhances

economic competitiveness but also ensures regulatory compliance and contributes to a more efficient global supply chain. For instance, according to the World Trade Organization, the value of trade in intermediate goods increased by 28% in 2021 compared to 2020, with a further 10% growth expected in early 2022. Such trends underscore the growing importance of energy-efficient solutions in the shipping industry.

Explore comprehensive insights into the marine vessel energy efficiency market with a detailed sample report:

[https://www.thebusinessresearchcompany.com/sample\\_request?id=14423&type=smp](https://www.thebusinessresearchcompany.com/sample_request?id=14423&type=smp)

Key Players and Market Trends



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Leading companies in the marine vessel energy efficiency market include Equinor ASA, Siemens AG, General Electric Company (GE), Schneider Electric SE, Mitsubishi Heavy Industries Ltd. (MHI), ABB Group, Emerson Electric Co., Kawasaki Heavy Industries Ltd., Wärtsilä Corporation, Bureau Veritas S.A., MAN Energy Solutions SE, KONGSBERG, China Classification Society (CCS), Haldor Topsoe A/S, Gaztransport & Technigaz S.A. (GTT), PowerCell Sweden AB, Yara Marine Technologies AS, Becker Marine Systems GmbH, PowerX, Mustang Technologies, Foreship Ltd., Norsepower Oy Ltd., Marorka ehf, Bound4blue, X Shore, and GreenSteam Ltd.

### Innovative Technologies and Trends

Innovation is at the forefront of the marine vessel energy efficiency market, with companies developing cutting-edge technologies such as wind power-aided ships. These vessels utilize wind propulsion technologies to reduce fuel consumption and carbon emissions. For example, in October 2023, Berge Bulk Limited launched the Berge Olympus, a ship equipped with four WindWings sails, expected to save up to 20% of fuel and cut carbon emissions by about 19.5 tons per day.

### Marine Vessel Energy Efficiency Market Segments:

- By Type: Hardware System, Sensors And Software
- By Operation Type: Parallel Hybrid Propulsion System, Serial Hybrid Propulsion System
- By Application: Passenger Ships And Ferries, Dry Cargo Vessels, Service Vessels, Fishing Vessels, Dry Bulk Carriers, Off-Shore Vessels, Yachts, Other Applications

### Geographical Insights: Global Market Dynamics

The report offers detailed insights into the regional dynamics, market trends, and growth opportunities across different geographical areas, emphasizing the global scope of the marine vessel energy efficiency market.

Access the complete report for an in-depth analysis of the marine vessel energy efficiency market: <https://www.thebusinessresearchcompany.com/report/marine-vessel-energy-efficiency-global-market-report>

Marine Vessel Energy Efficiency Global Market Report 2024 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, 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 Marine Vessel Energy Efficiency Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on marine vessel energy

efficiency market size, marine vessel energy efficiency market drivers and trends, marine vessel energy efficiency market major players, competitors' revenues, market positioning, and market growth across geographies. The marine vessel energy efficiency 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 27 industries, spanning over 8000+ markets 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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