

Shipping Container Market Forecast 2027 | Growing at a CAGR of 4.3% | A.P. Moller–Maersk Group, W&K Containers, Inc.

By product type, the dry storage containers segment was the highest revenue contributor in 2019.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, October 15, 2024 /EINPresswire.com/ -- The rise in demand for cargo transportation through ships and an increase in trade-related agreements have boosted the growth of the global [shipping container market](#). However, fluctuations in transportation and inventory costs hamper the market. On the contrary, the anticipated trend of the automation in marine transportation, and the rise in marine safety norms would create opportunities for the market players in the coming years.



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Increase in demand for cargo transportation through ships and increase in trade-related agreements have propelled the growth of the global shipping containers market.

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Allied Market Research

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Shipping container is a standardized reusable steel box used for the storage and movement of materials and products within a freight transport system. ISO or intermodal containers are used for the intermodal transport of freight. They are manufactured according to specifications from the International Organization for Standardization (ISO) and are suitable for multiple

transportation methods such as truck, rail, or ship. These regulations define a shipping containers that meet size, strength, and durability requirements. The basis of these regulations

is to guarantee that the container is expected to withstand extreme environments endured during transport as well as possess the structural integrity that needs to be lifted by cranes or other heavy equipment.

Based on product type, the market is categorized into dry storage containers, flat rack containers, refrigerated containers, special-purpose containers, and others. The dry storage containers segment dominated the market in 2018, accounting for more than one-fourth of the market. In addition, the segment is projected to register the highest CAGR of 5.3% during the forecast period.

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The global [shipping containers market size](#) report includes an in-depth analysis of the major market players such as CARU containers, China International Marine Containers, A.P. Moller-Maersk Group, COSCO SHIPPING Development Co., Ltd, OEG Offshore limited, Singamas Container Holdings Limited, TLS Offshore Containers International, W&K Containers, Inc., CXIC Group, YMC Container Solutions, and others.

This was attributed to an increase in seaborne trade, and rise in trend of containerization of products worldwide. China accounted for a major share of the Asia-Pacific market. LAMEA is anticipated to experience a faster growth rate as compared to North America during the forecast period. This is due to the availability of larger coastal line and increase in dependency over seaborne trade by countries in this region.

The size of containers segment is segmented into small containers (20 feet), large containers (40 feet), and high cube containers (40 feet). In 2015, the small containers segment occupied a majority of the market share and is expected to maintain its dominance throughout the forecast period (2017-2023). This is due to increase in manufacturing facilities, and growing import and export of commodities by countries worldwide. The high cube containers segment is anticipated to grow at the highest CAGR, owing to long life span, modest maintenance cost, and versatility of the container attached to it.

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The global shipping containers market is analyzed across North America, Europe, Asia-Pacific, and LAMEA. The market across Asia-Pacific held more than one-third of the market and is expected to dominate the market throughout 2027. At the same time, the segment is anticipated to manifest the fastest CAGR of 5.5% from 2020 to 2027.

Factors such as increase in demand for cargo transportation through ships and rise in trade-related agreements supplement the [growth of the shipping containers market](#). Moreover, factors such as fluctuations in transportation and inventory costs hamper the growth of the shipping containers market. However, factors such as anticipated trend of automation in marine transportation and increase in marine safety norms are the expected to provide opportunities for the growth of the shipping containers market during the forecast period.

Asia-Pacific dominates the market in terms of growth, followed by Europe, LAMEA, and North America. China dominated the global shipping containers market share in 2019, whereas Malaysia is expected to grow at a significant rate in the shipping containers market during the forecast period.

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