

Growth in Global Trade Volumes: A Key Driver Transforming The Water Transport Market 2024

The Business Research Company's Water Transport Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

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Water Transport Global Market Report 2024 : Market Size, Trends, And Global Forecast 2024-2033

The [water transport market](#) is projected to continue its strong growth trajectory. It is expected to increase from \$584.03 billion in 2023 to \$618.04 billion in 2024, with a CAGR of 5.8%. This growth

can be linked to historical factors such as colonial and maritime exploration, industrialization, military and naval operations, population migrations, and the growth of the fishing industry.



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Global [Water Transport Market Size](#) Forecast and Annual Growth Rate Predictions

The market is poised for growth, expanding to \$757.67

billion by 2028 at a CAGR of 5.2%. Growth drivers include sustainable shipping practices, energy transition initiatives, and the opening of new Arctic shipping routes. Cruise industry expansion and smart shipping solutions are also contributing to market growth. Key trends include the adoption of alternative fuels, autonomous and remote-controlled vessels, digitalization of maritime operations, and electric propulsion systems.

Gain Complete Insights into the Global Water Transport Market with a Detailed Sample Report:

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What Are The Major Factors Driving The Growth Of The Water Transport Market?

Rising global trade volumes are propelling the growth of the market. Efficient water transport systems play a crucial role in facilitating international trade by moving large volumes of goods across oceans cost-effectively. The demand for reliable import-export channels is growing, reinforcing the importance of maritime logistics in global commerce.

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Which Major Market Players Are Propelling the Water Transport Market?

Major companies operating in the market report are Cargill Incorporated, A.P. Moller-Maersk A/S, CMA CGM S.A., COSCO Shipping Lines Co.Ltd., China Ocean Shipping Company Limited, Kuehne + Nagel International AG, Hapag-Lloyd AG, Ocean Network Express Holdings Ltd., Mediterranean Shipping Company, Evergreen Marine Corp., NYK Line, Yang Ming Marine Transport Corporation, Zim Integrated Shipping Services Ltd., Mitsui O.S.K. Lines Ltd., Rickmers-Line, Hyundai Merchant Marine Co. Ltd., Hamburg Süd Group, Wan Hai Lines Ltd., Kawasaki Kisen Kaisha Ltd., Wallenius Wilhelmsen, Grimaldi Group, American President Lines LLC, Orient Overseas Container Line, Matson Inc., Crowley Maritime Corporation, Høegh Autoliners AS, Atlantic Container Line, Pacific International Lines (PTE) Limited

What Trends Are Shaping the Future of the Water Transport Market Size?

Companies in the water transport market are increasingly focusing on introducing reefer services to gain a competitive edge. These specialized transportation services cater to goods requiring temperature-controlled environments, ensuring quality and safety during shipment.

What Is the Segmentation of the Global Water Transport Market?

1) By Type: Deep Sea, Coastal, And Great Lakes, Inland Water Transport

2) By Application: Onshore, Offshore

Subsegments Covered: Deep Sea Transport, Coastal and Great Lakes Transport, Inland Water Freight Transport, Inland Water Passenger Transport

Regional Insights: Asia-Pacific's Dominance in the Water Transport Market

Asia-Pacific was the largest region in the market in 2023. Western Europe was the second largest region in the global market. The regions covered in the water transport market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Defining the Water Transport Market

Water transport refers to the method of moving people, goods, and freight via ships, barges, and boats. This transportation mode is often more cost-effective than rail, road, or air transport, making it particularly advantageous for heavy cargo over long distances, as well as for military operations to secure naval borders.

The [Water Transport Global Market Report 2024](#) from The Business Research Company includes the following key information:

- Market size data for both historical and future periods
- Analysis of both macro and microeconomic factors that have impacted the market over the past five years
- Regional market analysis covering Asia-Pacific, China, Western Europe, Eastern Europe, North America, the USA, South America, and the Middle East and Africa
- Country-specific market analysis for Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, the UK, and the USA.

Overview of the Global Water Transport Market Report: Trends, Opportunities, Strategies, and More

The Water Transport Global Market Report 2024 from The Business Research Company is an extensive resource that delivers insights into water transport market size, water transport market drivers and trends, water transport market major players, water transport competitors' revenues, water transport market positioning, and growth across geographies. This report provides valuable in-depth insights into potential opportunities and strategies. Companies can utilize the information presented to target segments with the greatest growth potential.

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