

# Maritime Freight Transport Market to Grow at 4.3% CAGR, Reaching USD 552.1 Billion by 2033 | AMR

WILMINGTON, NEW CASTLE, DE, UNITED STATES, December 3, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Maritime Freight Transport Market](#) Size, Share, Competitive Landscape and Trend Analysis Report, by Cargo Type, by Vessel Type, by Industry Type : Global Opportunity Analysis and Industry Forecast, 2024-2033." The global maritime freight transport market size was valued at \$371.9 billion in 2023, and is projected to reach \$552.1 billion by 2033, growing at a CAGR of 4.3% from 2024 to 2033.

Key players in the market include:

- AP Moller (Maersk)
- CMA-CGM
- COSCO Shipping
- Evergreen Line
- Hapag-Lloyd
- HMM Co.
- Hanjin Shipping Co., Ltd.
- Mediterranean Shipping Company S.A. (MSC)
- ONE - Ocean Network Express
- ZIM Integrated Shipping Services Ltd.

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The container ships segment is expected to grow faster throughout the forecast period.

The container ships segment is anticipated to experience growth in the maritime freight transport market, due to fact that many ports around the world have invested in infrastructure upgrades to accommodate larger container ships. These investments enable more efficient loading and unloading processes, reduce congestion, and improve turnaround times for vessels.

As port infrastructure continues to improve, container ships become an even more attractive option for shippers seeking reliable and efficient transportation solutions.

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The containerized goods segment is expected to grow faster throughout the forecast period.

The containerized goods segment is anticipated to experience faster growth in the maritime freight transport market as containerization offers a high level of efficiency and standardization in the shipping process. Containers come in standardized sizes, allowing for easy handling, stacking, and transportation across various modes such as ships, trucks, and trains. This standardization reduces loading and unloading times, minimizes labor costs, and streamlines logistics operations.

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North America to maintain its dominance by 2032.

North America is expected to maintain its dominance in the maritime freight transport market by 2032 as North America occupies a geographically strategic position between major global trading partners, including Europe and Asia. Its extensive coastline and proximity to key shipping routes, such as the Panama Canal and the Suez Canal, make it an essential hub for international maritime trade. Ports along the East Coast, West Coast, and Gulf Coast of North America serve as crucial gateways for goods entering and exiting the continent.

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The manufacturing industry segment is expected to grow faster throughout the forecast period.

The manufacturing industry segment is anticipated to experience growth in the maritime freight transport market, due to fact that many manufacturing industries, such as automotive and electronics, have adopted just-in-time (JIT) manufacturing practices to minimize inventory holding costs and improve efficiency. Maritime freight transport plays a crucial role in JIT manufacturing by ensuring timely delivery of raw materials and components to production facilities, enabling manufacturers to operate with leaner inventories and respond quickly to changes in demand.

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In November 2023, Maersk, a Danish shipping giant, partnered with IBM to develop and

implement a new digital platform for managing maritime logistics. This partnership aims to enhance efficiency and transparency throughout the global supply chain by leveraging blockchain technology, which underpins the platform.

In June 2023, the world's largest container shipping company, Maersk, announced that it will invest \$1 billion in sustainable shipping solutions. This includes the development of new ships that run on alternative fuels, such as methanol and ammonia.

In September 2023, Hapag-Lloyd, a major German shipping company, and CMA CGM, a leading French container transportation and shipping company, signed a memorandum of understanding (MoU) to collaborate on various operational matters. The partnership aims to streamline port operations by coordinating schedules and consolidating operations where possible. This can lead to better utilization of port facilities, reduced congestion, and faster turnaround times for vessels. Optimized port operations contribute to lower operational costs and enhanced service levels.

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In June 2023, Japanese shipping company Ocean Network Express (ONE) and Israeli shipping company ZIM have agreed to cooperate on container sharing and slot exchange agreements. The partnership enhances the global network coverage for both ONE and ZIM. By combining their routes and services, they can offer customers access to a wider range of destinations and more direct connections. This expanded network improves service reliability and reduces transit times for shipments.

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