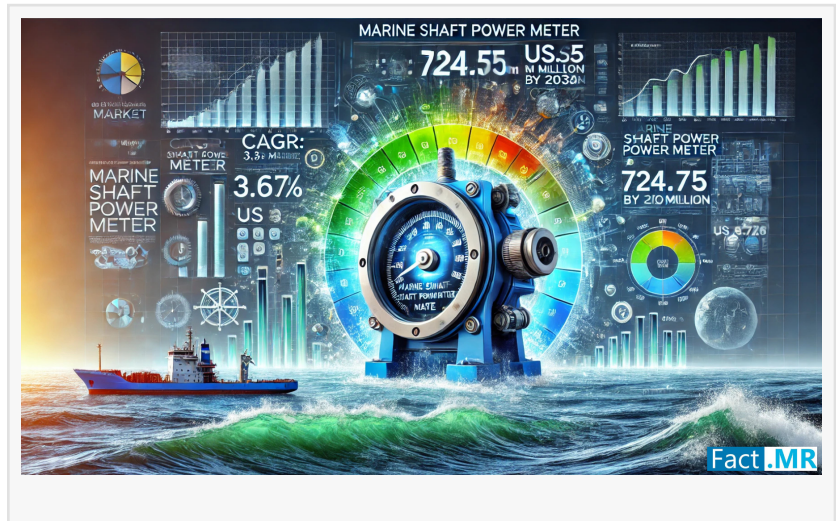


# Marine Shaft Power Meter Market is Expected to Grow at 3.6% CAGR to \$724.75M By 2033, Fact.MR Says

*The demand for marine shaft power meters is rising due to the need for cost reduction, maintenance management and strict regulations in water transportation.*

ROCKVILLE, MD, UNITED STATES, February 5, 2025 /EINPresswire.com/ -- According to Fact.MR, the global [marine shaft power meter market](#) increased at a 3.7% CAGR to \$491.17 million in 2022. It is expected to expand at a 3.6% CAGR, reaching \$724.75 million by 2033.



The growing need to reduce equipment manufacturing costs, manage maintenance schedules, and conserve fuel is likely to drive global demand for marine shaft power meters. Furthermore, the rising use of these meters in a variety of industries, including cargo carriers, container ships, passenger vessels, and tankers, is helping to drive market growth.

Water transportation is likely to provide new opportunities for industry operators during the next decade. Seaborne trade is quickly expanding in developing nations, and the rising need for watercraft for transportation is expected to stimulate sales of marine shaft power meters. Furthermore, rules in the shipping industry influence the demand for these meters.

The development of environmentally friendly marine shaft power meters provides businesses with a competitive advantage. Furthermore, the adoption of these meters to evaluate and address propulsion difficulties is projected to boost market growth prospects.

For More Insights into the Market, Request a Sample of this Report:  
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Leading Players Driving Innovation in the Marine Shaft Power Meter Market:

Datum Electronics Limited; Kongsberg Maritime; Shoyo Engineering Co., Ltd.; Hoppe Marine GmbH; Trelleborg Marine Systems; VAF Instruments BV; Aquametro Oil & Marine AG; Kyma A.S.

#### Key Takeaways for Marine Shaft Power Meter Market:

**Market Growth:** The global marine shaft power meter market is experiencing steady growth due to increasing demand for fuel efficiency, stringent environmental regulations, and advanced technologies in monitoring ship performance.

**Increasing Regulations:** The increasing number of regulations imposed on emission reduction, such as IMO 2020, have forced shipping companies to implement shaft power meters and other technologies for monitoring fuel consumption and compliance with international standards.

**Adoption of Digital Solutions:** There is a high shift towards digitalization within the maritime sector. With IoT, data analytics, and real-time performance monitoring systems combined, the use of shaft power meters has increased in accuracy and precision.

**Key Applications:** Marine shaft power meters are gaining widespread usage on all types of vessels, such as cargo ships, tankers, and cruise liners, for optimizing engine performance and optimal fuel use.

**Technological Advancements:** Ongoing innovation continues to improve the precision, simplicity of use, and integration capabilities with other ship monitoring systems of shaft power meters. Companies also develop wireless and cloud-based solutions for greater operational flexibility.

#### Strict Emission Regulations Drives Demand for Marine Shaft Power Meters:

The shipping sector will be expected to focus on minimizing fleet emissions on greenhouse gases in the future. The goal to decrease the absolute level of overall annual greenhouse gas emissions by at least 50 percent over the coming decade will have an impact on the existing marine shaft power meter market. During the past years, modern marine shaft power meters have gained reliance from both operators and owners of fleets.

To meet these standards, ship owners are employing successful strategies like optimal shaft speed and power, thus increasing the need for marine shaft power meters.

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#### Country-wise Insights:

The advancements in transportation infrastructure are driving growth in the sales of marine

shaft power meters.

The US marine shaft power meter market is likely to grow at a 3.4% CAGR and will reach \$190.61 million by 2033.

One of the largest marine shaft power meter industries is found in the United States. The sectors include freight ships, passenger vessels, and many others. Its manufacturing infrastructure also significantly contributes to growth in the market.

A report 'Cargo Preference' by the U.S. Maritime Administration of the Department of Transportation on December 30, 2020, indicates the potential of cargo preference as a very efficient shipping strategy, which is going to be the driving force for further growth in the sector.

These factors will reflect a lucrative future of the United States marine shaft power meter market.

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The global [steering shaft market](#) is set to surpass a valuation of US\$ 5.7 Billion in 2023 and further expand at a CAGR of 3.3% to reach US\$ 7.9 Billion by the end of 2033.

[Automotive drive shaft market](#) size is set to reach a value US\$ 36.49 billion in 2024. Worldwide sales of automotive drive shafts are projected to rise at 4.9% CAGR and reach US\$ 58.87 billion by the end of 2034.

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With its unwavering dedication to providing reliable market intelligence, FACT.MR continues to assist companies in navigating dynamic market challenges with confidence and achieving long-term success. With a global presence and a team of experienced analysts, FACT.MR ensures its clients receive actionable insights to capitalize on emerging opportunities and stay competitive.

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