

Shore Power Market to Reach \$3.8 Billion, Globally, by 2030 at 11.4% CAGR: AMR

The shift to sustainable marine transport is driving demand for advanced shore power tech, fueled by the rise of electric and hybrid vessels.

WILMINGTON, DE, UNITED STATES, February 13, 2025 /EINPresswire.com/ -- Allied Market



The rise of electric and hybrid vessels is driving shore power demand as ports invest in clean energy infrastructure, reducing emissions and supporting maritime decarbonization efforts."

Allied Market Research

Research published a report, titled, "[Shore Power Market by Power Output \(<100kW, 100–500kW, 500-1000kW and >1000KW\), Component \(Transformer, Control Panel, Frequency Converter, Connectors and Cables and Others\), Connection \(Passengers Vessels, Offshore Supply Vessel, Fishing Vessels, Containers Vessels, Oil Tankers and Others\): Global Opportunity Analysis and Industry Forecast, 2024-2030](#)". According to the report, the shore power market was valued at \$1.8 billion in 2023, and is estimated to reach \$3.8 billion by 2030, growing at a CAGR of 11.4% from 2024 to 2030.

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Prime determinants of growth

As environmental regulations become more stringent and the maritime industry seeks to cut down on greenhouse gas emissions, shore power systems offer a vital solution by allowing vessels to switch off their onboard engines while docked, thus minimizing their emissions. By providing a cleaner, shore-based power source, these systems help shipping companies comply with regulatory requirements and reduce their overall fuel consumption. All these factors are expected to drive the demand for the shore power market.

The power output segment is expected to experience the fastest growth throughout the forecast period.

By power output, the 500-1000 segment held the highest market share in 2023 and is estimated to maintain its leadership status throughout the forecast period. The 500-1000 kW segment dominates the shore power market due to its optimal balance between power capacity and versatility. This power range is particularly well-suited for a diverse array of commercial vessels, including medium-sized cargo ships, ferries, and some passenger vessels, which are prevalent in port operations.

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The frequency converter segment is expected to experience the fastest growth throughout the forecast period.

Based on the component, the frequency converter segment held the highest market share in 2023 and is estimated to dominate during the forecast period. Frequency converters play a crucial role in adapting shore power to match the electrical frequency required by the vessel, which is essential for the seamless operation of electrical systems onboard. As ships often operate at different frequencies from shore power sources, frequency converters are vital for ensuring compatibility and efficient power transfer.

The passengers vessels segment is expected to experience the fastest growth throughout the forecast period

Based on the connection, the passengers vessels segment held the highest market share in 2023 and is estimated to dominate during the forecast period. Passengers vessels growing emphasis on reducing emissions and improving sustainability in the cruise and ferry industries, where shore power is particularly advantageous. Passenger vessels, such as cruise ships and ferries, frequently dock at ports and require substantial power for their operations while at berth.

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Europe is expected to experience fastest growth throughout the forecast period

Based on region, Europe is the fastest growing region in terms of revenue in 2023. The Europe Union's ambitious goals to reduce greenhouse gas emissions and improve air quality in port cities are major factors encouraging the adoption of shore power. Ports across Europe are being modernized to meet these regulatory requirements, with significant investments in infrastructure to support electric and hybrid vessels.

Leading Market Players: -

- Schneider Electric
- Siemens AG
- ABB Ltd
- Wärtsilä Corporation
- Prysmian Group
- Eaton Corporation
- ESL Power Systems, Inc.
- Terasaki Electric Co., Ltd
- Cavotec SA
- Manta Marine Technologies

The report provides a detailed analysis of these key players in the global shore power market.

These players have adopted different strategies such as new product launches, collaborations, expansion, joint ventures, agreements, and others to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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