

# Shore Power Market to Hit \$3.8 Billion by 2030, Boosted by Sustainable Shipping & Port Electrification

□ *Shore Power Market Growth Accelerates as Ports Embrace Clean Energy Transition*

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According to a new report published by Allied Market Research, the global [shore power market](#) size was valued at \$1.8 billion in 2023 and is projected to reach \$3.8 billion by 2030, expanding at a CAGR of 11.4% from 2024 to 2030. Shore power, also known as cold ironing or alternative maritime power (AMP), enables vessels to plug into onshore electricity at ports, significantly reducing emissions and fuel consumption while docked.

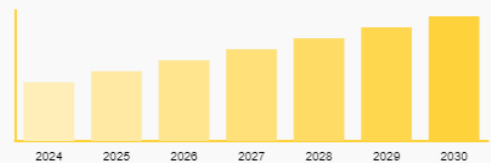
## Report Insights

Market was valued at  
**\$1.8 Billion**  
2023

Projected to reach  
**\$3.8 Billion**  
2030

Growing at a CAGR  
**11.4% From**  
2024-2030

CAGR 11.4%



**Shore Power Market**  
Report Code: A08580

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Global shore power market to reach \$3.8B by 2030, growing at 11.4% CAGR, driven by green shipping & port decarbonization initiatives.”

*Allied Market Research*

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As global shipping undergoes a major energy transition, shore power is becoming a critical technology for cutting greenhouse gas emissions, improving air quality in port cities, and supporting compliance with international environmental regulations.

## Market Drivers

The growth of the shore power market is primarily fueled by:

Rising environmental concerns: Growing pressure from governments and international maritime organizations to reduce emissions is accelerating adoption.

Sustainable port initiatives: [Ports worldwide](#) are investing in electrification infrastructure to align with net-zero targets.

Cost-saving benefits: Shore power helps vessel operators reduce fuel consumption, maintenance, and long-term operating costs.

Technological advancements: Improvements in power distribution, frequency converters, and smart grid integration are making shore power more efficient and scalable.

## Opportunities Ahead

The market presents strong opportunities in:

Green shipping corridors: International collaborations are promoting the development of electrified maritime routes.

Offshore supply and container vessels: These segments are emerging as lucrative markets as trade volumes and offshore activities increase.

Asia-Pacific expansion: Countries like China, Japan, and South Korea are heavily investing in port electrification, driving regional market growth.

## By Region

North America: U.S., Canada, Mexico

Europe: France, Germany, Italy, Spain, UK, Rest of Europe

Asia-Pacific: China, Japan, India, South Korea, Australia, Rest of Asia-Pacific

LAMEA: Brazil, South Africa, Saudi Arabia, Rest of LAMEA

Europe currently leads due to strict environmental regulations and advanced port infrastructure, while Asia-Pacific is poised for the fastest growth.

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## Market Segmentation

The shore power market is segmented into multiple categories:

## By Power Output

<100kW

100–500kW

500–1000kW

1000kW

Larger vessels, such as container ships and oil tankers, are increasingly adopting higher power output systems (>1000kW), while smaller passenger vessels rely on lower output systems.

## By Component

Transformer

Control Panel

Frequency Converter

Connectors and Cables

Others

Transformers and frequency converters play a vital role in ensuring safe, efficient power transfer from the grid to vessels.

## By Connection

Passenger Vessels

Offshore Supply Vessels

Fishing Vessels

Container Vessels

Oil Tankers

Others

Passenger vessels and container ships dominate adoption, but offshore supply vessels and

fishing fleets are emerging as new application areas.

## Competitive Landscape

The [shore power industry](#) is moderately consolidated, with global players focusing on partnerships, innovation, and large-scale port projects. Key market players include:

Prysmian Group

Manta Marine Technologies

Cavotec SA

Terasaki Electric Co., Ltd.

ESL Power Systems, Inc.

Schneider Electric

Siemens AG

Eaton Corporation

ABB Ltd.

Wärtsilä Corporation

These companies are actively developing advanced components, smart grid-compatible systems, and turnkey shore power solutions for major ports worldwide.

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## Conclusion

The shore power market is on a rapid growth trajectory, driven by global decarbonization efforts and the shipping industry's transition toward cleaner energy solutions. With supportive regulations, port infrastructure upgrades, and increasing awareness of environmental impacts, shore power is set to play a pivotal role in the maritime industry's sustainable future.

By 2030, as the market reaches \$3.8 billion, stakeholders—including governments, shipbuilders, and port authorities—will continue to invest in scalable, efficient, and eco-friendly shore power systems.

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