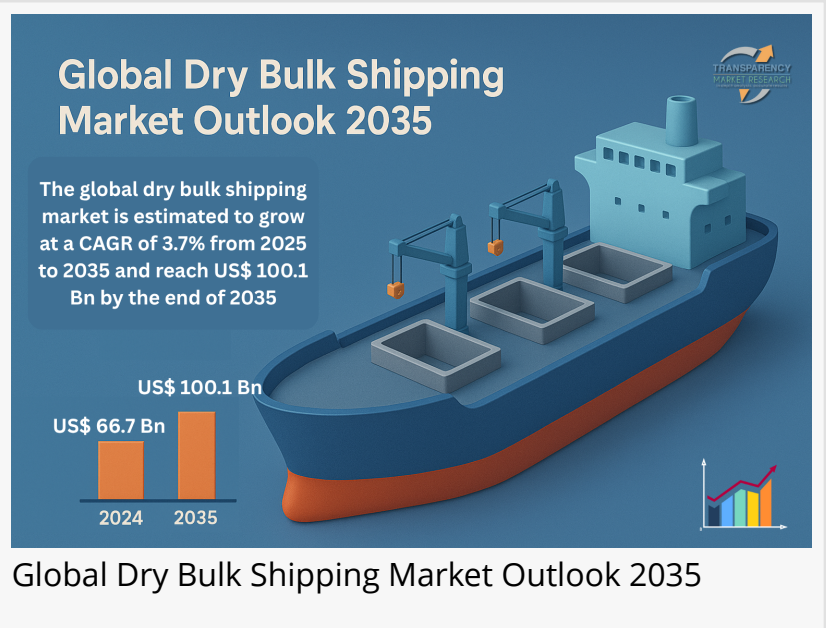


Dry Bulk Shipping Market Size Forecast to USD 100.1 Billion by 2035 with Steady Growth in Global Trade – Analysis by TMR

Dry Bulk Shipping Market Valued at USD 66.7 Billion in 2024, Projected to Hit USD 100.1 Billion by 2035 – TMR Analysis

WILMINGTON, DE, UNITED STATES, October 20, 2025 /EINPresswire.com/ -- Global Dry Bulk Shipping Market Outlook 2035

The global [dry bulk shipping industry](#) was valued at US\$ 66.7 billion in 2024. The market is projected to expand at a CAGR of 3.7% from 2025 to 2035, reaching approximately US\$ 100.1 billion by the end of 2035. Growth is expected to be driven by increasing international trade activities, rising demand for raw materials such as coal, iron ore, and grains, and advancements in shipping infrastructure and fleet modernization.



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Dry Bulk Shipping Market Size to Surpass USD 100.1 Billion by 2035 amid Rising Maritime Trade and Bulk Commodity Demand”

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Analysts' Viewpoint on the Dry Bulk Shipping Market

Several key trends are reshaping the dynamics of the global dry bulk shipping market. The increasing demand for raw materials from emerging economies, particularly

across Asia-Pacific, continues to drive bulk trade, with iron ore, coal, and grains accounting for the majority of volumes shipped. At the same time, the industry is witnessing a strong shift toward digital transformation, as companies adopt digital fleet management systems, predictive

analytics, and automation to enhance operational efficiency and reduce costs.

Moreover, sustainability has become a core focus area, with shipping companies investing in eco-friendly vessels, alternative fuels such as LNG, and adhering to stringent decarbonization targets set by the International Maritime Organization (IMO).

Market Overview

The global dry bulk shipping market refers to the seaborne transportation of unpackaged commodities, primarily divided into major bulks such as coal, iron ore, and grains, and minor bulks including fertilizers, steel products, and cement. These commodities are essential to global trade and form the foundation of industrial supply chains that support sectors such as energy, steel manufacturing, construction, and agriculture.

Dry bulk carriers are purpose-built vessels designed to efficiently transport massive quantities of raw materials across international trade routes. The market is witnessing strong growth driven by rapid industrialization, infrastructure development, and rising demand for cost-efficient logistics solutions in emerging economies. Additionally, evolving global trade patterns, stricter environmental regulations, and innovations in ship design and fuel technology are significantly influencing the future course of the dry bulk shipping industry.

Primary Cargo Segments:

- Iron Ore: Majorly shipped from Australia and Brazil to China and other Asian economies.
- Coal: Driven by demand from the power generation and steel sectors.
- Grains: Includes wheat, corn, and soybeans, mainly traded from the U.S., Brazil, and Argentina.
- Cement, Fertilizers & Others: Supporting global infrastructure and agricultural growth.

Vessel Categories:

- Capesize: Large vessels mainly used for iron ore and coal transport.
- Panamax & Supramax: Suitable for grain, cement, and mixed cargo shipments.
- Handysize: Deployed for smaller ports and regional trades.

With the shift toward cleaner fuels and digital navigation systems, the dry bulk shipping market is entering a new phase emphasizing sustainability, efficiency, and technological modernization.

Analysis of Key Players in the Global Dry Bulk Shipping Market

Leading companies in the global dry bulk shipping market are making substantial investments in enhancing their fleets and shipping services, which is expected to significantly drive market expansion over the forecast period.

Prominent players shaping the market landscape include

- Berge Bulk
- Golden Ocean Group Ltd.
- Oldendorff Carriers
- Star Bulk Carriers
- Navios Maritime Partners
- Maran Dry Management
- Pacific Basin Shipping Limited
- Genco Shipping & Trading Ltd.
- Diana Shipping
- Safe Bulkers
- Other Players

These companies are consistently working to improve operational efficiency, adopt sustainable practices, and integrate advanced maritime technologies to remain competitive.

The global dry bulk shipping market report profiles these key participants based on several parameters, including company overview, financial performance, business strategies, product portfolio, operating segments, and recent strategic developments.

Key Developments in the Dry Bulk Shipping Market

- March 2025 – Berge Bulk successfully installed the Renk Integrated Front-end Power System (IFPS) shaft generator on its 208,718 DWT Newcastlemax vessel, Berge Dachstein. This retrofit marks an important milestone in Berge Bulk's Maritime Marshall Plan for decarbonization, emphasizing the company's commitment to leveraging cutting-edge maritime technology to improve carbon efficiency.
- January 2025 – BHP and Berge Bulk jointly launched the first iron ore carrier powered entirely by B100 Australian biodiesel, completing a full voyage to China. This initiative represents a major step toward BHP's goal of reducing greenhouse gas emissions from its shipping operations. The B100 biodiesel, derived from renewable sources such as vegetable oils, animal fats, and waste cooking oils, delivers up to 84% lower well-to-wake greenhouse gas emissions compared to conventional fossil fuel oil.

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Key Growth Drivers

1. Rising Commodity Trade – Increasing global demand for iron ore, coal, and agricultural products.

2. Infrastructure Development – Large-scale construction projects driving cement and mineral transportation.
3. Fleet Modernization – Adoption of energy-efficient and LNG-fueled vessels.
4. Technological Advancements – AI-based navigation, predictive maintenance, and digital fleet management.
5. Emerging Trade Routes – Growth in Asia-Pacific and Africa creating new shipping corridors.

Market Restraints & Challenges

- Freight Rate Volatility – Influenced by global demand-supply imbalances and macroeconomic conditions.
- Environmental Regulations – IMO 2023 and 2050 emission targets requiring costly compliance.
- Fuel Price Fluctuations – Rising bunker fuel costs impacting operational margins.
- Geopolitical Risks – Regional conflicts affecting trade routes and cargo flow.
- Overcapacity Issues – Market oversupply leading to depressed charter rates.

Market Segmentation

By Vessel Type

- Capesize
- Panamax
- Supramax
- Handysize

By Cargo Type

- Iron Ore
- Coal
- Grains
- Cement
- Others

By Application

- Industrial Raw Materials
- Construction Commodities
- Agricultural Commodities

By Region

- North America
- Europe
- Asia-Pacific
- Latin America
- Middle East & Africa

arket Trends & Innovations

1. Decarbonization Initiatives – Shift toward LNG, ammonia, and biofuel-powered vessels.
2. Digitalization of Fleet Operations – Use of AI, IoT, and data analytics for voyage optimization.
3. Green Shipbuilding – Rising investments in energy-efficient hull designs and hybrid propulsion.
4. Port Automation & Logistics Integration – Enhancing cargo handling efficiency.
5. Expansion of Bulk Terminals – Supporting higher throughput in Asia-Pacific and emerging economies.

Future Outlook

The global dry bulk shipping market is projected to reach US\$ 100.1 Bn by 2035, underpinned by stable commodity demand and modernization of global maritime trade infrastructure. As environmental compliance and digital transformation accelerate, shipping companies are expected to prioritize eco-friendly fleets and smart operations.

Key Future Trends:

- Adoption of zero-emission ships and carbon capture systems.
- Integration of blockchain for transparent cargo tracking.
- Growth in inland and short-sea bulk shipping in emerging economies.
- Increasing strategic alliances for fleet sharing and sustainability initiatives.

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Important FAQs with Answers

Q1. What was the global dry bulk shipping market size in 2024?

A1. The market was valued at US\$ 66.7 Bn in 2024.

Q2. What is the projected market size by 2035?

A2. The market is expected to reach US\$ 100.1 Bn by 2035.

Q3. What is the CAGR for 2025–2035?

A3. The industry is projected to grow at a CAGR of 3.7%.

Q4. What are the main cargo types transported in this market?

A4. Iron ore, coal, grains, cement, and fertilizers are the key dry bulk commodities.

Q5. Who are the key players in the market?

A5. Star Bulk Carriers, Pacific Basin, Golden Ocean, Oldendorff, Diana Shipping, and MOL are among the top companies.

Q6. What trends will shape the future of the industry?

A6. Decarbonization, AI-driven fleet management, alternative fuels, and port automation will define future growth.

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Contact Us

Transparency Market Research Inc.
CORPORATE HEADQUARTER DOWNTOWN,
1000 N. West Street,
Suite 1200, Wilmington, Delaware 19801 USA
Tel: +1-518-618-1030
USA - Canada Toll Free: 866-552-3453
Website: <https://www.transparencymarketresearch.com>

Blog: <https://tmrblog.com>

Email: sales@transparencymarketresearch.com

TMR PVT LTD

Transparency Market Research Inc.

+ +1 518-618-1030

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