

# Shipping Containers Market to Reach \$12.08 Billion by 2027, Growing at a CAGR of 4.3%

*Shipping Container Market Size, Share, Competitive Landscape and Trend Analysis Report : Global Opportunity Analysis and Industry Forecast, 2020-2027*

PORTLAND, PROVINCE: OREGAON, UNITED STATES, August 29, 2024 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Shipping Containers Market](#) by Container Size, Product Type, and End Use: Opportunity Analysis and Industry Forecast, 2020-2027,"the global shipping containers market was valued at \$8.70 billion in 2019, and is projected to reach \$12.08 billion by 2027, registering a CAGR of 4.3% from 2020 to 2027.

Asia-Pacific dominates the market in terms of growth, followed by Europe, LAMEA, and North America. China dominated the global shipping containers market share in 2019, whereas Malaysia is expected to grow at a significant rate in the shipping containers market during the forecast period.

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Shipping container is a standardized reusable steel box used for the storage and movement of materials and products within a freight transport system. ISO or intermodal containers are used for the intermodal transport of freight. They are manufactured according to specifications from the International Organization for Standardization (ISO) and are suitable for multiple transportation methods such as truck, rail, or ship. These regulations define a shipping containers that meet size, strength, and durability requirements. The basis of these regulations is to guarantee that the container is expected to withstand extreme environments endured during transport as well as possess the structural integrity that needs to be lifted by cranes or other heavy equipment.

The dry storage container segment in product type segmentation was the highest revenue contributor to the global shipping containers market in 2019. Also, small containers (20 feet) dominated the market in 2019 and is expected to maintain its position throughout the forecast period. Asia-Pacific is projected to remain the prime revenue contributor throughout the forecast period, and is expected to maintain the lead throughout the forecast period.

This was attributed to an increase in seaborne trade, and rise in trend of containerization of products worldwide. China accounted for a major share of the Asia-Pacific market. LAMEA is

anticipated to experience a faster growth rate as compared to North America during the forecast period. This is due to the availability of larger coastal line and increase in dependency over seaborne trade by countries in this region.

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The size of containers segment is segmented into small containers (20 feet), large containers (40 feet), and high cube containers (40 feet). In 2015, the small containers segment occupied a majority of the market share and is expected to maintain its dominance throughout the forecast period (2017-2023). This is due to increase in manufacturing facilities, and growing import and export of commodities by countries worldwide. The high cube containers segment is anticipated to grow at the highest CAGR, owing to long life span, modest maintenance cost, and versatility of the container attached to it.

Factors such as increase in demand for cargo transportation through ships and rise in trade-related agreements supplement the growth of the shipping containers market. Moreover, factors such as fluctuations in transportation and inventory costs hamper the growth of the shipping containers market. However, factors such as anticipated trend of automation in marine transportation and increase in marine safety norms are the expected to provide opportunities for the growth of the shipping containers market during the forecast period.

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A.P. Moller-Maersk Group, CARU containers, China International Marine Containers, COSCO SHIPPING Development Co., Ltd, CXIC Group, OEG Offshore Limited, Singamas Container Holdings Limited, TLS Offshore Containers International, W&K Containers, Inc., and YMC Container Solutions.

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By container size, the small containers (20 feet) generated the highest revenue in 2019.

By product type, the dry storage containers segment was the highest revenue contributor in 2019.

By region, Asia-Pacific contributed the highest market revenue in 2019, followed by Europe, North America, and LAMEA.

Asia-Pacific is anticipated to exhibit the highest CAGR during the forecast period.

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