

Shipbuilding Industry Poised for \$195.48 Billion Valuation by 2030 Amid Steady 3.2% CAGR Growth

WILMINGTON, NEW CASTLE, DE, UNITED STATES, January 7, 2025 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Shipbuilding Market](#) by Type and End use: Global Opportunity Analysis and Industry Forecast, 2021–2030," The global shipbuilding market was valued at \$142.52 billion in 2020, and is projected to reach \$195.48 billion by 2030, registering a CAGR of 3.2%. Asia-Pacific was the highest revenue contributor, accounting for \$120.09 billion in 2020, and is estimated to reach \$159.35 million by 2030, with a CAGR of 2.9%



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Presently, the global shipbuilding industry is dominated by Asia-Pacific followed by Europe, North America, and LAMEA. Asia-Pacific is expected to maintain its dominance in the global market particularly by China, South Korea, and Japan, owing to few distinct advantages; such as cheaper wages, strong government backing, and strong forward & backward linkage industries. Shipbuilding is considered to be one of the most strategic, oldest, most open and highly competitive markets in the world. Although, the shipbuilding industry has vast experiences in surviving during peaks and slumps of economy, the current global economic and political crisis has hit the shipbuilding industry more severely. As shipbuilding is a highly capital-intensive industry, strong government support and political stability is prerequisite to survive this industry. The shipbuilding industry is accountable for design and construction of oceangoing vessels all around the globe.

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By Type, the bulk carrier segment is [expected to register significant growth during the forecast](#)

[period.](#)

By end use, transport segment is projected to lead the global market in terms of market share by the end of the forecast period.

By region, Asia-Pacific dominated the global Shipbuilding market in 2020 in terms of market share.

By type, the bulk carriers segment held the largest share in 2020, accounting for more than one-third of the market. However, the general cargo ships segment is expected to register the highest CAGR of 6.1% during the forecast period.

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By end use, the military segment would showcase the highest CAGR of 7.1% from 2021 to 2030, due to rise in investment and inclination toward the marine defense sector. However, the transport segment held the largest share in 2020, contributing to more than 90% of the market, due to rise in trading activities between different countries.

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By region, the market across Asia-Pacific, followed by Europe and North America, held the lion's share in 2020, accounting for more than four-fifths of the market, due to cheaper wages, growing seaborne trade, and strong government backing. However, [the market across Europe would showcase the highest CAGR](#) of 5.4% from 2021 to 2030.

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Key players in the market include:

- BAE Systems PLC
- Fincantieri group
- Damen Shipyards group
- Huntington Ingalls industries
- General Dynamics corporation
- Mitsubishi Heavy Industries
- Korea Shipbuilding & Offshore Engineering
- Samsung Heavy Industries
- Oshima Shipbuilding co. ltd

Sumitomo Heavy Industries.

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