

# **Global Shore Power Market Size study with COVID-19 impact, by Installation (Shoreside and shipside), Connection (New installation and retrofit), by Component (Transformer, Switchgear, Frequency converter, Cables & accessories and Other) and Regional Forecasts 2020-2027**

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## **Abstracts**

Global Shore Power Market is valued approximately at USD 1.40 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 13.3% over the forecast period 2020-2027. Shore power is also known as cold-ironing or alternative marine power. It is a process where electrical power is delivered to a ship from the shore while it is docked. The source power enables auxiliary engines of ships to be turned off which thereby significantly reduces the fuel cost. The increasing number of cruise liners in the shipping industries coupled with growing number of ocean cruise passengers is the factor driving the growth of market over the forecast years. For instance: as per Cruise Lines International Association, Inc., the number of ocean cruise passengers accounts for 26.7million in 2017 which is increased to 28.2 million till 2018 globally. Whereas, the global spread of COVID-19 unfavorably affected the growth of market due to announcement of lockdown in various economies. Lockdown were framed with for prevention of people from corona virus to spread through trade and travel in foreign countries. Therefore, market growth will be slightly challenged due to the COVID-19 global pandemic. Moreover, the market is presence of supportive government regarding reduction of greenhouse gas emission from ports is creating a lucrative opportunity for the market growth. However, high installation and maintenance cost of shore power is hampering the market growth.

The regional analysis of global Shore Power market is considered for the key regions

such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the implementation of shore power reduce low-frequency noise and emission at ports. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027. Factors such as increasing number of cruise liners in the shipping industry would create lucrative growth prospects for the Shore Power market across Asia-Pacific region.

Major market player included in this report are:

ABB

Siemens

Schneider Electric

Cavotec

ESL Power Systems

Smartplug

Blueday Technology

Cochran Marine

VINCI Energies

AC Power corp

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Installation:

Shoreside

Shipside

By Connection:

New installation

Retrofit

By Component:

Transformer  
Switchgear  
Frequency converter  
Cables & accessories  
Others

By Region:  
North America  
U.S.  
Canada  
Europe  
UK  
Germany  
France  
Spain  
Italy  
ROE

Asia Pacific  
China  
India  
Japan  
Australia  
South Korea  
RoAPAC  
Latin America  
Brazil  
Mexico  
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018  
Base year – 2019  
Forecast period – 2020 to 2027

Target Audience of the Global Shore Power Market in Market Study:

Key Consulting Companies & Advisors

*Global Shore Power Market Size study with COVID-19 impact, by Installation (Shoreside and shipside), Connectio...*

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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Siemens  
Schneider Electric  
Cavotec  
ESL Power Systems  
Smartplug  
Blueday Technology  
Cochran Marine  
VINCI Energies  
AC Power corp

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