

Shore Power Market Size, Share, and Analysis, By Installation (Shoreside, Shipside), By Component (Transformer, Switchgear, Frequency Converter, Cables & Accessories and Others), By Connection (New installation, Retrofit) and By Region (North America, Europe, Asia-Pacific, And Rest of the World) And Regional Forecast 2024-2034

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Abstracts

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PRODUCT OVERVIEW

Shore Power Market is anticipated to grow at a CAGR of 12.2% in the forecast period (2024-2034), with the market size valued at USD 1.7 billion in 2023 and projected to reach USD 6.1 billion by 2034.

Shore Power, which is also referred as alternative maritime power, is used to supply electric power to ships while they are berthed in ports, rather than using ships own main engines. Electric power is generally provided by other sources such as grids located near the dock. Shore power systems help in reducing emissions and unnecessary fuel consumption by the ships as they keep on utilizing their engines running even when stationary in the harbour. Shore power system includes necessary power infrastructure situated at the port, with electrical connection points located in the docks, which facilitates in transferring power to ships and boats. Shore power is

used in the regions where stringent environmental regulations are followed such as Eurozone, it all aligns with the global initiatives to reduce the carbon footprints and sustainable development, for future generations.

MARKET HIGHLIGHTS

Shore Power Market is anticipated to reach USD 6.1 billion, growing at a CAGR of 12.2% during the forecast period due to the rising demand for efficient shore power required in ships and vessels, that may help in lowering overall emissions and reducing environmental footprints. Shore power plants are generally installed either near the shoreside or shipside, these help in providing energy to the vessels. As world moves towards efficient and green energy promotion, with reducing fossil fuel impact the market size of shore power will grow considerably.

Shore Power Market Segments:

By Installation

Shoreside

Shipside

By Component

Transformer

Switchgear

Frequency Converter

Cables & Accessories

Others

By Connection

New installation

Retrofit

MARKET DYNAMICS

Growth Drivers

Government Initiatives and better environmental regulations will promote sustainability

Reduction in Noise Pollution with efficient fuel cost savings increases market demand

Restraint

Limited availability of Ports with shore power may have a negative influence

Key Players

ABB

Siemens

Schneider Electric

WEG

EATON

Wartsila

Cargill

Voith

Emerson

Green Shore Power

Plitmo

Koncar

Deltamarin

Tekna

Elkon

Other Prominent Players (Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis)

Global Laboratory Temperature Control Units Market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia and Rest of APAC

Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa and Rest of MENA

Reasons to Purchase this Report

Qualitative and quantitative analysis of the market based on segmentation involving both economic as well as non-economic factors

Provision of market value (USD Billion) data for each segment and sub-segment

Indicates the region and segment that is expected to witness the fastest growth as well as to dominate the market

Analysis by geography highlighting the consumption of the product/service in the region as well as indicating the factors that are affecting the market within each region

Competitive landscape which incorporates the market ranking of the major players, along with new service/product launches, partnerships, business expansions, and acquisitions in the past five years of companies profiled

Extensive company profiles comprising of company overview, company insights, product benchmarking, and SWOT analysis for the major market players

The current as well as the future market outlook of the industry with respect to recent developments which involve growth opportunities and drivers as well as challenges and restraints of both emerging as well as developed regions

Includes in-depth analysis of the market of various perspectives through Porter's five forces analysis

Provides insight into the market through Value Chain

Market dynamics scenario, along with growth opportunities of the market in the years to come

3-month post-sales analyst support.

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