

Global Shore Power Market 2023-2029

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Abstracts

The analysis predicts the global shore power market will grow from USD 1,085.0 million in 2022 to USD 1,679.0 million by 2029, achieving a compound annual growth rate (CAGR) of 6.22 percent. Shore power systems are becoming increasingly popular in ports around the world as a way to reduce emissions and improve local air quality. Many ports now require vessels to use shore power while docked and offer incentives to encourage their use. Shore power systems are becoming increasingly popular in ports around the world as a way to reduce emissions and improve local air quality. Many ports now require vessels to use shore power while docked and offer incentives to encourage their use.

The report covers market size and growth, segmentation, regional breakdowns, competitive landscape, trends and strategies for global shore power market. It presents a quantitative analysis of the market to enable stakeholders to capitalize on the prevailing market opportunities. The report also identifies top segments for opportunities and strategies based on market trends and leading competitors' approaches.

This industry report offers market estimates and forecasts of the global market, followed by a detailed analysis of the power consumption, component, connection, installation type, and region. The global market for shore power can be segmented by power consumption: up to 7 MVA, 7 to 20 MVA, 20 to 30 MVA, above 30 MVA. In 2022, the up to 7 MVA segment made up the largest share of revenue generated by the shore power market. Shore power market is further segmented by component: transformers, switchgear devices, frequency converters, cables and accessories, others. The frequency converters segment was the largest contributor to the global shore power market in 2022. Based on connection, the shore power market is segmented into: new installation, retrofit. The new installation segment is estimated to account for the largest share of the global shore power market. On the basis of installation type, the shore power market also can be divided into: shoreside, shipside. The shoreside segment

held the largest share of the global shore power market in 2022 and is anticipated to hold its share during the forecast period. Shore power market by region is categorized into: North America, Europe, Asia-Pacific, MEA (Middle East and Africa), Latin America.

The frequency converters market is further segmented into static, rotary. Among these, the rotary segment was accounted for the highest revenue generator in 2022. Furthermore, the shipside market has been categorized into passenger vessel, merchant vessel, offshore support vessel, specialized vessel. The offshore support vessel segment captured the largest share of the market in 2022 and is expected to maintain its dominance during the forecast period.

Market Segmentation

By power consumption: up to 7 MVA, 7 to 20 MVA, 20 to 30 MVA, above 30 MVA

By component: transformers, switchgear devices, frequency converters, cables and accessories, others

By connection: new installation, retrofit

By installation type: shoreside, shipside

By region: North America, Europe, Asia-Pacific, MEA (Middle East and Africa), Latin America

The report explores the recent developments and profiles of key vendors in the Global Shore Power Market, including Siemens AG, ABB Ltd., Schneider Electric SE, W?rtsil? Oyj Abp, igus GmbH, Danfoss A/S, Cavotec SA, Vinci Energies S.A., Cochran Inc., among others. In this report, key players and their strategies are thoroughly analyzed to understand the competitive outlook of the market.

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Scope of the Report

To analyze and forecast the market size of the global shore power market.

To classify and forecast the global shore power market based on power consumption, component, connection, installation type, region.

To identify drivers and challenges for the global shore power market.

To examine competitive developments such as mergers & acquisitions, agreements, collaborations and partnerships, etc., in the global shore power market.

To identify and analyze the profile of leading players operating in the global shore power market.

Why Choose This Report

Gain a reliable outlook of the global shore power market forecasts from 2023 to 2029 across scenarios.

Identify growth segments for investment.

Stay ahead of competitors through company profiles and market data.

The market estimate for ease of analysis across scenarios in Excel format.

Strategy consulting and research support for three months.

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Europe

Asia-Pacific

MEA (Middle East and Africa)

Latin America

PART 10. KEY COMPANIES

Siemens AG

ABB Ltd.

Schneider Electric SE

W?rtsil? Oyj Abp

igus GmbH

Danfoss A/S

Cavotec SA

Vinci Energies S.A.

Cochran Inc.

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