

Shipping Container Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global shipping container market reached a value of US\$ 9.5 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 15.3 Billion by 2027, exhibiting a CAGR of 8.12% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic on different end use industries. These insights are included in the report as a major market contributor.

Shipping containers are considered suitable for withstanding shipment, storage, and handling. They are used in the transportation and carriage of goods without the requirement of unloading and reloading at intermediate points. Their size and built complies with the specifications and regulations of the International Organization for Standardization (ISO). As they are affordable, offer convenience and facilitate transportation of goods through both land and sea, renting of shipping containers is gaining immense traction among businesses of different sectors across the globe.

Shipping Container Market Trends:

An increase in the demand for cargo transportation through ships, along with the rising in trade-related agreements, represents one of the key factors fueling the growth of the market. Additionally, the growing trend of automation in marine transportation and the escalating marine safety norms are offering lucrative growth opportunities to market players manufacturing shipping containers. However, the coronavirus disease (COVID-19) outbreak severely impacted the market on account of the implementation of complete lockdown in numerous countries and a temporary halt in the manufacturing units of different businesses. The market nonetheless is now experiencing growth again due to the upliftment of lockdown restrictions and a considerable rise in the need for

transporting the COVID-19 vaccine to different parts of the world. This, in confluence with increasing investments in drug development and production of different healthcare products, is strengthening the growth of the market. Furthermore, the growing adoption of IoT-connected devices by major shipping companies is assisting in the collection of a large amount of data during the entire transportation process. These insights are utilized in reducing downtime and streamlining different procedures, thereby improving operational efficiency in the maritime industry.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global shipping container market, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on product, container size and application.

Breakup by Product:

- Dry Storage Containers
- Flat Rack Containers
- Refrigerated Containers
- Special Purpose Containers
- Others

Breakup by Container Size:

- Small Containers (20 feet)
- Large Containers (40 feet)
- High Cube Containers
- Others

Breakup by Application:

- Food and Beverages
- Consumer Goods
- Healthcare
- Industrial Products
- Vehicle Transport
- Others

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being A.P. Moller - Maersk, CARU Containers B.V., China Eastern Containers, COSCO SHIPPING Lines Co. Ltd. (China COSCO Shipping Corporation Limited), CXIC Group Containers Company Limited, OEG Offshore Limited, Ritveyraaj Cargo Shipping Containers, SEA BOX Inc., Singamas Container Holdings Limited, TLS Offshore Containers International, W&K Containers Inc. and YMC Container Solutions (Thurston Group Limited). Key Questions Answered in This Report: How has the global shipping container market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global shipping container market?

What are the key regional markets?

What is the breakup of the market based on the product?

What is the breakup of the market based on the container size?

What is the breakup of the market based on the application?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global shipping container market and who are the key players?

What is the degree of competition in the industry?

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