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Global Dual-Fuel Vessel Market Growth 2025-2031

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Abstracts

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The global Dual-Fuel Vessel market size is predicted to grow from US$ 2828 million in 2025 to US$ 5950 million in 2031; it is expected to grow at a CAGR of 13.2% from 2025 to 2031.

Dual-Fuel Vessels are vessels that can be powered by two different types of fuel at the same time. The number of clean fuel powered vessels is increasing significantly, with 2,119 dual-fuel vessels worldwide with a total tonnage of 123 million. Environmentally friendly ships equipped with dual-fuel engines now account for 7.4% of the global fleet's total tonnage, more than double the 3.2% in 2018. 84% of these environmentally friendly ships are LNG dual-fuel ships, totaling 1,248 ships with a total tonnage of 102.93 million. The proportion of dual-fuel ships in new ship orders has also been steadily increasing, climbing from 16% in 2018 to the current 52%. Currently, the total number of dual-fuel ship orders is 1,821 ships with a total tonnage of 143 million; of these, 1,042 LNG dual-fuel ships with a total tonnage of 103.74 million.

United States market for Dual-Fuel Vessel is estimated to increase from US$ million in 2024 to US$ million by 2031, at a CAGR of % from 2025 through 2031.

China market for Dual-Fuel Vessel is estimated to increase from US$ million in 2024 to US$ million by 2031, at a CAGR of % from 2025 through 2031.

Europe market for Dual-Fuel Vessel is estimated to increase from US$ million in 2024 to US$ million by 2031, at a CAGR of % from 2025 through 2031.

Global key Dual-Fuel Vessel players cover China Energy Group Shipping Company, China State Shipbuildin, Jiangmen Hengtong Shipbuilding Co., Ltd., COSCO Shipping

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Group, Yangzijiang Shipbuilding Group, etc. In terms of revenue, the global two largest companies occupied for a share nearly % in 2024.

LP Information, Inc. (LPI) ' newest research report, the “Dual-Fuel Vessel Industry Forecast” looks at past sales and reviews total world Dual-Fuel Vessel sales in 2024, providing a comprehensive analysis by region and market sector of projected Dual-Fuel Vessel sales for 2025 through 2031. With Dual-Fuel Vessel sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US$ millions of the world Dual-Fuel Vessel industry.

This Insight Report provides a comprehensive analysis of the global Dual-Fuel Vessel landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Dual-Fuel Vessel portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms’ unique position in an accelerating global Dual-Fuel Vessel market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Dual-Fuel Vessel and breaks down the forecast by Type, by Application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Dual-Fuel Vessel.

This report presents a comprehensive overview, market shares, and growth opportunities of Dual-Fuel Vessel market by product type, application, key manufacturers and key regions and countries.

Segmentation by Type:

Methanol Dual-fuel Ship

LNG Dual-fuel Ship

Segmentation by Application:

Container Shipping Companies

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Tanker Companies

Other

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

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Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analysing the company's coverage, product portfolio, its market penetration.

China Energy Group Shipping Company

China State Shipbuildin

Jiangmen Hengtong Shipbuilding Co., Ltd.

COSCO Shipping Group

Yangzijiang Shipbuilding Group

New Times Shipbuilding

Hanwha Ocean

Penglai Jinhai Shipbuilding Co., Ltd.

Hantong Ship Heavy Industry (Hantong Winji Heavy Industry)

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Zhoushan Changhong International Co., Ltd.

Key Questions Addressed in this Report

What is the 10-year outlook for the global Dual-Fuel Vessel market?

What factors are driving Dual-Fuel Vessel market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Dual-Fuel Vessel market opportunities vary by end market size?

How does Dual-Fuel Vessel break out by Type, by Application?

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