

# Global Marine Electric Propulsion System Market Growth 2024-2030

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## Abstracts

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A marine electric propulsion system is a power system used in maritime vessels that relies on electric energy for propulsion. It typically includes electric motors, power converters, energy storage systems like batteries, and control systems. The system operates by converting electrical energy, often generated by diesel-electric generators or alternative sources such as fuel cells or shore power, into mechanical power to drive the ship's propellers. Marine electric propulsion systems offer advantages such as improved fuel efficiency, reduced emissions, and enhanced maneuverability. They are increasingly adopted in the maritime industry as part of efforts to achieve greater sustainability and comply with environmental regulations.

The global Marine Electric Propulsion System market size is projected to grow from US\$ million in 2023 to US\$ million in 2030; it is expected to grow at a CAGR of % from 2024 to 2030.

LP Information, Inc. (LPI) ' newest research report, the "Marine Electric Propulsion System Industry Forecast" looks at past sales and reviews total world Marine Electric Propulsion System sales in 2023, providing a comprehensive analysis by region and market sector of projected Marine Electric Propulsion System sales for 2024 through 2030. With Marine Electric Propulsion System sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Marine Electric Propulsion System industry.

This Insight Report provides a comprehensive analysis of the global Marine Electric Propulsion System 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 Marine Electric Propulsion System portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Marine Electric Propulsion System market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Marine Electric Propulsion System 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 Marine Electric Propulsion System.

An Electric Ship Propulsion System is a propulsion technology for watercraft that replaces traditional internal combustion engines with electric motors powered by batteries. This system eliminates the need for fuel consumption, reduces emissions, and provides a more sustainable and environmentally friendly solution for marine transportation. Electric ship propulsion systems are gaining popularity in various vessels, including boats and ships, offering advantages such as reduced noise, lower maintenance costs, and improved energy efficiency. These systems typically include components like electric motors, power electronics, batteries, and control systems, contributing to the growing trend of electrification in the maritime industry.

This report presents a comprehensive overview, market shares, and growth opportunities of Marine Electric Propulsion System market by product type, application, key manufacturers and key regions and countries.

#### Segmentation by type

Diesel Driven Prime Mover

Steam Driven Prime Mover

#### Segmentation by application

Tugs

Offshore Vessels

Research and Special Vessels

Large Cruise Ships

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

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 analyzing the company's coverage, product portfolio, its market penetration.

Yanmar

Wärtsilä

Yaskawa Electric

Siemens Energy

GE Power

ABB

Volvo Penta

Oceanvolt

Nidec Industrial

DAIHATSU

e-Motion Hybrid System

Twin Disc

BAE Systems

Kawasaki

### Key Questions Addressed in this Report

What is the 10-year outlook for the global Marine Electric Propulsion System market?

What factors are driving Marine Electric Propulsion System market growth, globally and by region?

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

How do Marine Electric Propulsion System market opportunities vary by end market size?

How does Marine Electric Propulsion System break out type, application?

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