

Global Vessel Energy Storage System Market Growth 2025-2031

<https://marketpublishers.com/r/G2B903E3988EN.html>

Date: January 2025

Pages: 155

Price: US\$ 3,660.00 (Single User License)

ID: G2B903E3988EN

Abstracts

The report requires updating with new data and is sent in 48 hours after order is placed.

The global Vessel Energy Storage System market size is predicted to grow from US\$ 666 million in 2025 to US\$ 1135 million in 2031; it is expected to grow at a CAGR of 9.3% from 2025 to 2031.

A Vessel Energy Storage System (VESS) refers to an energy storage solution designed for use in ships, boats, or other marine vessels. It is used to store electrical energy for various purposes, such as powering onboard systems, improving fuel efficiency, and reducing emissions. These systems are typically based on technologies like batteries or capacitors, which store energy and release it as needed to support the vessel's operations.

With a growing focus on sustainability, shipping companies and offshore energy projects are exploring VESS solutions. These systems can store energy produced by offshore wind farms or act as backup power sources for vessels and remote installations.

Recent advancements in battery technologies, such as solid-state and flow batteries, are improving the efficiency and scalability of VESS, making them more attractive for large-scale applications.

Many governments are encouraging the adoption of energy storage technologies through incentives, regulatory frameworks, and mandates that promote renewable energy integration. The maritime and offshore sectors are also receiving growing support for sustainable technologies.

Several large players, traditionally outside the energy storage space, are entering the VESS market. These include:

General Electric (GE): GE has expanded its focus to include energy storage and has been involved in various projects integrating storage with renewable energy systems, including offshore wind farms.

Siemens Energy: Siemens is investing heavily in energy storage solutions, particularly in renewable energy applications. Its expertise in industrial energy management and offshore wind power positions it well for VESS projects.

ABB: ABB is involved in several grid-related energy storage projects, including marine-based energy storage, and is positioning itself to leverage VESS technologies for grid stabilization.

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

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

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Vessel Energy Storage 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 Vessel Energy Storage System.

This report presents a comprehensive overview, market shares, and growth opportunities of Vessel Energy Storage System market by product type, application, key manufacturers and key regions and countries.

Segmentation by Type:

Lithium Battery System

Lead-Acid Battery System

Others

Segmentation by Application:

Cruise and Ferry

Offshore Vessel

Merchant

Others

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 analysing the company's coverage, product portfolio, its

market penetration.

Corvus

SAFT

EST-Floattech

MG Energy Systems

ZEM AS

Leclanch?

Magnus Marin

Siemens

Nidec Conversion

GE Power Conversion

Kongsberg Maritime

ABB

RoyPow

SAVe Energy

Spear Power Systems

Echandia

OceanPlanet Energy

Shift Clean Energy

Furukawa Battery

EVE

PowerX

Key Questions Addressed in this Report

What is the 10-year outlook for the global Vessel Energy Storage System market?

What factors are driving Vessel Energy Storage System market growth, globally and by region?

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

How do Vessel Energy Storage System market opportunities vary by end market size?

How does Vessel Energy Storage System break out by Type, by Application?

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