

Cargo Shipping Market Study

About Us

Straits Research Pvt Ltd is a leading market research firm offering comprehensive insights on market demand, trends, growth prospects and regional analysis. With over 35 years of combined experience, we provide premium qualitative insights on consumer preferences, regulatory landscape, and technological advancements along with quantitative insights on industry market size, global economic scenario and revenue opportunities. These reports are backed by high-quality data sourced from primary sources and large secondary databases. With analyst perspectives and insights included in every report, Straits Research delivers comprehensive market intelligence and detailed analysis to help clients make informed decisions.

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Company Profiles

Maersk Line

Mediterranean Shipping Company (MSC)

CMA CGM Group

COSCO Shipping Lines

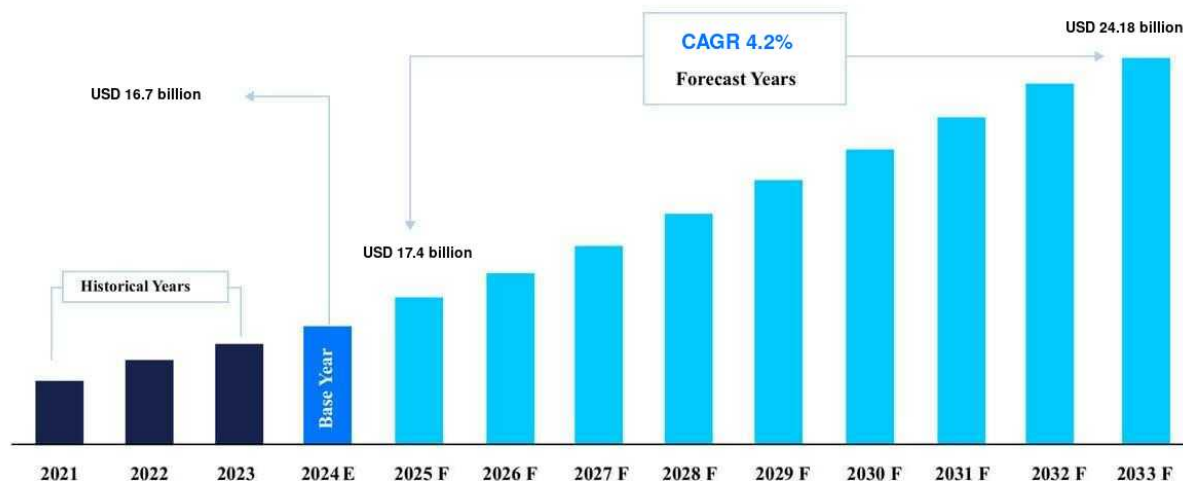
Hapag-Lloyd

Evergreen Marine Corporation

Yang Ming Marine Transport Corporation

Ocean Network Express (ONE)

Note: More company profiles available on full reports.



Source: Straits Research

Emerging Countries

United States

Germany

China

Emerging Companies

Maersk Line

Mediterranean Shipping Company (MSC)

CMA CGM Group

Top 5 Company Market Share



Total
58%

Top 5 company market share

Market Trends

Growth Trends

- Rise in globalization leading to growth of international trade
- Increase in e-commerce leading to higher demand for cargo shipping
- Energy efficiency measures and adoption of green technologies
- Increasing use of digital solutions for cargo management
- Shift towards larger vessels for economies of scale
- Growth of emerging economies leading to new markets
- Increased use of containerization in shipping

Factors considered while calculating market size and share

- Volume of goods transported
- Type and size of cargo
- Number of shipping companies and their shipping capacities
- Transport routes and destinations
- Shipping rates and pricing models
- Government policies and international trade agreements
- Technological advancements in cargo shipping
- Level of competition in the market
- Economic factors affecting demand for cargo shipping

Key Market Indicators

- Growth rate of international trade
- Market share of leading shipping companies
- Ratio of sea trade to total international trade
- Number of active shipping routes
- Freight rates and the trend of their evolution
- Average size and type of vessels used
- Fuel prices and their impact on shipping costs
- Environmental regulations and their impact on the shipping market
- Rate of technological innovations in the sector

Rising operational costs

Rising operational costs pose a significant challenge to the global cargo shipping industry, largely driven by fluctuating fuel prices and increasingly stringent environmental regulations. A notable example is the International Maritime Organization's (IMO) 2020 rule, which mandates a reduction in sulfur emissions from ships. This has resulted in the widespread use of cleaner fuels, such as Marine Gas Oil (MGO), which are up to 50% more expensive than the previously used high-sulfur fuel oil.

- For example, in 2021, container freight rates surged by over 300% year-on-year, illustrating the profound impact of these escalating operational costs on the overall profitability of global trade and the shipping industry's financial health. This surge reflects both the higher fuel costs and the strain on logistics networks.

Market Trends

Increasing globalization and the expansion of international trade

The surge in globalization and the expansion of international trade has driven a significant increase in cargo shipping demand. As more countries engage in cross-border trading, the movement of goods by sea has become essential. According to the UNCTAD, around 80% of the world's trade volume is transported via maritime shipping. Free trade agreements, well-developed logistics and supply chain networks, and greater access to international markets further fuel the need for cargo shipping services.

- For instance, as reported by Indian Transport and Logistics, container fleet capacity saw an 8% increase in 2023 compared to 2022 and a 21% increase compared to 2019. The container market expanded by 0.2% year-on-year in 2023, reaching a total of 173.8 million TEUs.

This growth highlights the interconnected nature of the global economy, underscoring the continuous expansion of the cargo shipping industry.

Adoption of containerized shipping

The adoption of containerized shipping has revolutionized cargo handling, becoming a cornerstone of the global shipping industry. Standardized containers have streamlined the transport process across various modes, such as ships, trucks, and trains, significantly reducing handling costs and time.

Automation and port modernization

The ongoing modernization of ports through automation presents a key opportunity for the global cargo shipping market. Automated systems, including automated cranes and robotic cargo handling, can significantly reduce operating costs, with studies indicating that the use of automated cranes can lower costs by up to 37%.

- For instance, in November 2024, the Port of Singapore announced plans to implement more autonomous systems, aiming to boost efficiency and capacity while minimizing human error. Likewise, the Port of Rotterdam, one of the busiest ports in Europe, invested heavily in automation, integrating automated guided vehicles (AGVs) and smart cranes to streamline operations and reduce turnaround times.

Market Segments

By Cargo Type

Container cargo, with a 42-45% share, leads the market, driven by its efficiency in transporting diverse goods like electronics and consumer products, supported by standardized shipping containers, outpacing liquid, dry, and general cargo in volume and adaptability.



42-45%

Container Cargo

By Applications

Manufacturing, holding a 32-35% share, dominates cargo shipping applications, fueled by the need to transport raw materials and finished goods across global supply chains, surpassing food & beverage, electronics, and other sectors in trade volume.



32-35%

Manufacturing

By Ship Type

Container ships lead due to their capacity to handle high volumes of standardized cargo, aligning with the rise of containerized trade.



XX%

Container Ship

Regional Overview

North America

North America, with a 20% share, is propelled by the U.S.’s key ports and e-commerce growth, enhancing cargo shipping efficiency with advanced technology, securing its role in transatlantic and transpacific trade.



XX%

United States Market Share

Europe

Europe, holding 25% of the market, is led by Germany’s efficient ports and logistics, facilitating robust intra-regional trade and sustainable shipping innovations, maintaining its strong position in global cargo flows.



XX%

Germany Market Share

APAC

APAC, with a 40% share, leads the cargo shipping market, driven by China’s manufacturing prowess and bustling ports, supporting massive export volumes and reinforcing the region’s pivotal role in global trade networks.



XX%

China Market Share

Regional Overview

Middle East and Africa

Middle East and Africa, with a 10% share, are led by the UAE's strategic ports like Dubai, excelling in transshipment and oil cargo, though limited infrastructure curbs broader regional growth.



UAE Market Share

LATAM

LATAM, capturing 5% of the market, is led by Brazil's commodity exports and port upgrades, boosting regional trade potential despite challenges in infrastructure and economic stability.



Brazil Market Share

Company Profiles

Companies	Websites	Headquarters	Establisheds	Key Executives	Revenues
Maersk Line	https://www.maersk.com/	Copenhagen, Denmark	1928	Vincent Clerc (CEO)	~\$55 billion
Mediterranean Shipping Company (MSC)	https://www.msc.com/	Geneva, Switzerland	1970	Soren Toft (CEO)	~\$45 billion
CMA CGM Group	https://www.cma-cgm.com/	Marseille, France	1978	Rodolphe Saadé (Chairman & CEO)	~\$52 billion
COSCO Shipping Lines	https://www.coscoshipping.com/	Shanghai, China	1961	Xu Lirong (Chairman)	~\$55 billion
Hapag-Lloyd	https://www.hapag-lloyd.com/en/home.html	Hamburg, Germany	1970	Rolf Habben Jansen (CEO)	~\$25 billion

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