

Global Ship Recycling Market

Market Research Report | 2025-07-17 | 110 pages | BCC Research

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Report description:

Description

Report Scope

The report provides a detailed analysis, both quantitative and qualitative, of the ship recycling market to reflect the latest trends and data. This report focuses on the global ship recycling market from 2024 through 2030. The base year of the analysis is 2024, with 2025 through 2030 serving as the forecast period. The revenue calculated in this report is in \$ million. The market is segmented by:

- Vessel type: Bulk carriers, container ships, oil tankers, general cargo ships and others.
- Vessel size: Below 60,000 DWT, 60,000 DWT to 125,000 DWT, and above 125,000 DWT.
- Methods: Beaching, dry-docking, alongside/pier-breaking and others.

Report Includes

- 33 data tables and 49 additional tables
- An overview of the global market for ship recycling
- In-depth analyses of global market trends, featuring historical revenue data for 2024, estimated figures for 2025, and projected CAGRs through 2030
- Evaluation of the market's size and revenue growth prospects, accompanied by a market share analysis on the basis of vessel type, method, size and geographical region
- Insight into government initiatives, and detailed descriptions of ship dismantling technologies and new ship recycling methods
- Discussion of evolving technologies, the current and future market potential, R&D activities, growth strategies, and ESG trends of the market
- Identification of companies that are best positioned to meet this demand because of their proprietary technologies, mergers and acquisitions, joint ventures and other strategic alliances
- Company profiles of major players within the industry, including Alang Ship Breaking Yard (India), Chittagong Ship Breaking Yard (Bangladesh), Gadani Ship Breaking Yard (Pakistan), and Aliaga Ship Breaking Yard (Turkey).

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Executive Summary

Summary:

The global market for ship recycling was valued at \$7 billion in 2024 and is estimated to increase from \$9.1 billion in 2025 to reach \$13 billion by 2030, at a compound annual growth rate (CAGR) of 7.4% from 2025 through 2030.

Technological advances in the ship recycling industry occur slowly. Ship recycling is a labor-intensive sector. There are only a few yards (the majority in Europe) that are shifting towards using technology and automating the shipbreaking process through robotics and other methods. The major markets of ship recycling-Bangladesh and India-still rely on manual work and employ thousands of workers in the ship recycling process. Other processing activities such as documentation, compliance work, organization coalition and platforms that help communicate information better and more organized are gaining pace in the industry. Companies and platforms like Global Marketing Systems (GMS) and NGO Shipbreaking provide real-time insights into the industry.

Market Dynamics and Growth Factors

The global ship recycling industry is expected to grow at a CAGR of 7.4% during the forecast period of 2025-2030. Market growth is attributed to factors such as increasing demand for scrap steel, increasing age of the global shipping fleet, stringent ship end-of-life regulations and green ship recycling. Factors restraining the market growth are the low availability of vessels, the growth of global trade, and the health hazards of irresponsible ship recycling.

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ALANG SOSIYA SHIP RECYCLING YARD
DORTEL GEMI SOKUM
EMR USA HOLDINGS INC.
KSRM STEEL PLANT LTD.
LEELA WORLDWIDE GROUP
LEYAL GEMI SOKUM
MARINE METALS
MRC PORT COLBORNE
OSM THOME
PRIYA BLUE INDUSTRIES
R.L. KALTHIA SHIP BREAKING PVT. LTD.
SALASAR BALAJI SHIP BREAKERS PVT. LTD.
SPOT SHIPPING A.S.
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