

Shipbuilding - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2026 - 2031)

Market Report | 2026-02-09 | 150 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

Report description:

Shipbuilding Market Analysis

The Shipbuilding Market was valued at USD 157.21 billion in 2025 and estimated to grow from USD 164.47 billion in 2026 to reach USD 206.24 billion by 2031, at a CAGR of 4.62% during the forecast period (2026-2031). This buoyant outlook stems from stricter carbon-emission targets, growing seaborne trade volumes, and record alternative-fuel newbuilding contracts that collectively offset pockets of overcapacity. China's vast orderbook, South Korea's technological leadership in LNG carriers, and emerging Middle East and African energy projects feed a sustained work pipeline for yards. High steel cost volatility and tight berth availability have lifted average newbuilding prices since late 2020, yet owners continue to book forward slots to meet IMO 2028 rules. As advanced yards deploy digital twins and modular block techniques, construction cycle times fall, enabling quicker monetization of rising freight demand and catalyzing another layer of competitive differentiation within the shipbuilding market.

Global Shipbuilding Market Trends and Insights

Rising Global Seaborne Trade Volumes

Containerized cargo rebounded sharply in 2024 as volumes grew significantly, lifting the active container fleet by 1 million TEU and underpinning fresh bookings across Chinese, Korean, and Japanese yards. Persistent rerouting around the Cape of Good Hope in response to Red Sea security risks expanded tonne-mile demand even though headline throughput via Suez plunged more than four-fifths. Higher voyage distances sustain demand for bulkers and larger, more fuel-efficient boxships despite operational

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

hiccups linked to port congestion. Europe's push to diversify LNG away from the United States toward Qatar and West Africa widens Atlantic trade lanes, reinforcing the long-haul requirement. These dynamics collectively add positive torque to the shipbuilding market pipeline through mid-decade.

Surge in Demand for LNG-Fuelled Carriers

Global LNG consumption is projected to climb by three-fifths by 2040 as Asia seeks lower-carbon feedstock for power and heavy industry. QatarEnergy's purchase of 15 LNG carriers at Samsung Heavy Industries pushed the builder's LNG backlog to 86 ships. At the same time, Hanwha Ocean has delivered 180 vessels to date and plans to raise annual throughput to 24 hulls by 2025 end. Shell expects marine LNG demand to increase exponentially by 2030, making dual-fuel propulsion the dominant transitional choice. Although geopolitical headwinds could redirect cargoes, the sheer supply of Qatari trains and U.S. export terminals locks in an extended wave of liquefaction growth, translating into multiyear visibility for the shipbuilding market.

Volatile Steel and Raw-Material Prices

Chinese rebar fell more than one-fifth, and iron-ore benchmarks dropped drastically in 2024, creating gluts that swing global quotes weekly. Hot-rolled coil averaged USD 850 per ton during the year, while aluminum prices have also spiked and remain volatile. Yard profit margins tighten because a single 200,000-dwt bulker uses up to 20,000 tons of plate, exposing builders to tens of millions in price swings during multiyear build slots. Anti-dumping measures in India and Thailand complicate raw-material sourcing and elevate logistics costs. Consequently, some owners delay signing new contracts, compressing near-term intake for the shipbuilding market.

Other drivers and restraints analyzed in the detailed report include:

Naval Fleet Modernisation Programmes
Decarbonisation Mandates Driving Alt-Fuel Orders
Global Yard Over-Capacity in the Bulk Segment

For complete list of drivers and restraints, kindly check the Table Of Contents.

Segment Analysis

Bulk Carriers represented 36.74% of the shipbuilding market share in 2025, translating into the single-largest stake of the shipbuilding market. Economies of scale, low-speed engines, and scrubber retrofits underpin ongoing ordering. Meanwhile, container segments fight overcapacity yet pivot to larger neo-Panamax designs that can twin efficiency gains with decarbonisation pathways. Tanker demand swung on sanction-driven trade re-routing, which favored long-haul Aframax and Suezmax tonnage.

Offshore Support Vessels deliver the fastest 4.71% CAGR to 2031 as global turbine foundations scale up to 130-meter monopiles. China logged a robust spike in offshore order books yearly, gaining share against European incumbents through cost-quality parity. Naval surface combatants contribute a steady stream of technically complex hulls that stabilize cash flows. Cruise bookings improved post-pandemic, yet owners remain measured, focusing on LNG dual-fuel and methanol-ready tonnage. This balanced spread cushions cyclicity, sustaining a broad volume base for the shipbuilding market.

Conventional engines still powered 72.85% of the shipbuilding market share in 2025 because bunker fuel infrastructure is globally available, and crew familiarity is high. Dual-fuel LNG uptake accelerates under Shell's projection that seaborne demand could jump three-fifths by 2040, yet fuel network gaps in Africa and South America constrain deployment geography. Hybrid-electric modules appear first in offshore wind and research vessels where station-keeping precision trumps cost.

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Methanol and ammonia-ready contracts grow at a 4.86% CAGR as engine makers such as MAN ES and WinGD validate commercial models for the 2025 handover. Nuclear propulsion remains naval-only, but next-gen microreactors could reach commercial feasibility post-2035, opening another shift vector for the shipbuilding market.

The Shipbuilding Market Report is Segmented by Vessel Type (Bulk Carriers, Oil Tankers, and More), Propulsion Technology (Conventional, Dual-Fuel LNG, and More), End User (Commercial Shipping Companies, Offshore-Energy Operators, and More), Material (Steel, Aluminum, and More), and Geography. The Market Forecasts are Provided in Terms of Value (USD).

Geography Analysis

Asia-Pacific carried 38.30% of the shipbuilding market share in 2025, underlining its pivotal weight in the shipbuilding market. China alone secured three-fifths of worldwide orders and shipped three-fourths of bulk carriers. Low labor costs, integrated supply chains, and a vast domestic steel base make Chinese yards cost-competitive even after factoring in currency appreciation. Through advanced containment technology, South Korea protects high-value niches such as LNG carriers, commanding over three-fifths global gas-tanker output. Despite aging demographics restricting the workforce, Japan defends its share in quality-driven segments and zero-emission pilot projects.

The Middle East & Africa region is forecast to log the fastest 4.77% CAGR through 2031 as oil and gas capex flows into energy logistics corridors, IEA.ORG. Saudi Arabia and the UAE award large heavy-lift and module-carrier projects that require regional construction due to national-content thresholds. Turkey emerges as an LNG relay node between U.S. exporters and European buyers amid Red Sea instability, stimulating dry-dock and newbuild investments. North America leverages Jones Act rules to keep high-value installation vessel builds onshore, and the U.S. Navy's 30-year plan anchors multiprogram funding. European yards face environmental compliance that accelerates fleet renewal, but subdued steel consumption and macroeconomic headwinds temper yard utilization. Nonetheless, Norway and Denmark lead R&D in methanol and ammonia propulsion that finds early-adopter clients. South America registers selective growth, with Brazil's naval-focused ProSub initiative placing orders for submarines and support ships. This mosaic of regional imperatives sustains diversified opportunities across the shipbuilding market.

List of Companies Covered in this Report:

China State Shipbuilding Corporation Mitsubishi Heavy Industries Ltd Samsung Heavy Industries Daewoo Shipbuilding Marine Engineering Co. Ltd Hyundai Heavy Industries Co. Ltd Sumitomo Heavy Industries Hanjin Heavy Industries and Construction Co. Yangzijiang Shipbuilding Ltd United Shipbuilding Corporation STX Group

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

Table of Contents:

- 1 Introduction
 - 1.1 Study Assumptions & Market Definition
 - 1.2 Scope of the Study
- 2 Research Methodology

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

3 Executive Summary

4 Market Landscape

4.1 Market Overview

4.2 Market Drivers

4.2.1 Rising Global Seaborne Trade Volumes

4.2.2 Decarbonisation Mandates Driving Alt-Fuel Orders

4.2.3 Surge In Demand For Lng-Fuelled Carriers

4.2.4 Naval Fleet Modernisation Programmes

4.2.5 Offshore-Wind Installation Vessel Demand

4.2.6 Digital-Twin-Enabled Modular Construction

4.3 Market Restraints

4.3.1 Volatile Steel And Raw-Material Prices

4.3.2 Skilled-Labour Shortage In Key Hubs

4.3.3 Global Yard Over-Capacity In Bulk Segment

4.3.4 Stricter Imo Ghg Regulation Cost Burden

4.4 Value / Supply-Chain Analysis

4.5 Regulatory Landscape

4.6 Technological Outlook

4.7 Porter's Five Forces Analysis

4.7.1 Bargaining Power of Suppliers

4.7.2 Bargaining Power of Buyers

4.7.3 Threat of New Entrants

4.7.4 Threat of Substitutes

4.7.5 Intensity of Competitive Rivalry

5 Market Size & Growth Forecasts (Value (USD))

5.1 By Vessel Type

5.1.1 Bulk Carriers

5.1.2 Oil Tankers

5.1.3 Product / Chemical Tankers

5.1.4 LNG / LPG Carriers

5.1.5 Container Ships

5.1.6 General Cargo Ships

5.1.7 Passenger & Cruise Ships

5.1.8 Offshore Support Vessels

5.1.9 Naval & Coast-Guard Vessels

5.1.10 Specialized (Ro-Ro, Car Carriers, etc.)

5.2 By Propulsion Technology

5.2.1 Conventional (HFO/DO)

5.2.2 Dual-Fuel LNG

5.2.3 Methanol / Ammonia Ready

5.2.4 Hybrid-Electric

5.2.5 Nuclear (Naval)

5.3 By End User

5.3.1 Commercial Shipping Companies

5.3.2 Offshore-Energy Operators

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

5.3.3 Passenger Transport & Cruise Lines

5.3.4 Defence & Coast Guards

5.3.5 Others (Research, Fisheries)

5.4 By Material

5.4.1 Steel

5.4.2 Aluminium

5.4.3 Composites & Advanced Alloys

5.5 By Geography

5.5.1 North America

5.5.1.1 United States

5.5.1.2 Canada

5.5.1.3 Rest of North America

5.5.2 South America

5.5.2.1 Brazil

5.5.2.2 Chile

5.5.2.3 Rest of South America

5.5.3 Europe

5.5.3.1 Germany

5.5.3.2 United Kingdom

5.5.3.3 France

5.5.3.4 Italy

5.5.3.5 Norway

5.5.3.6 Spain

5.5.3.7 Russia

5.5.3.8 Rest of Europe

5.5.4 Asia-Pacific

5.5.4.1 China

5.5.4.2 Japan

5.5.4.3 South Korea

5.5.4.4 India

5.5.4.5 Rest of Asia-Pacific

5.5.5 Middle East and Africa

5.5.5.1 United Arab Emirates

5.5.5.2 Saudi Arabia

5.5.5.3 Turkey

5.5.5.4 South Africa

5.5.5.5 Rest of Middle East and Africa

6 Competitive Landscape

6.1 Market Concentration

6.2 Strategic Moves

6.3 Market Share Analysis

6.4 Company Profiles (Includes Global Level Overview, Market Level Overview, Core Segments, Financials as Available, Strategic Information, Market Rank/Share for Key Companies, Products and Services, SWOT Analysis, and Recent Developments)

6.4.1 China State Shipbuilding Corporation

6.4.2 Mitsubishi Heavy Industries Ltd

6.4.3 Samsung Heavy Industries

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

- 6.4.4 Daewoo Shipbuilding Marine Engineering Co. Ltd
- 6.4.5 Hyundai Heavy Industries Co. Ltd
- 6.4.6 Sumitomo Heavy Industries
- 6.4.7 Hanjin Heavy Industries and Construction Co.
- 6.4.8 Yangzijiang Shipbuilding Ltd
- 6.4.9 United Shipbuilding Corporation
- 6.4.10 STX Group

7 Market Opportunities & Future Outlook

7.1 White-space & Unmet-Need Assessment

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

**Shipbuilding - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts
(2026 - 2031)**

Market Report | 2026-02-09 | 150 pages | Mordor Intelligence

To place an Order with Scotts International:

- Print this form
- Complete the relevant blank fields and sign
- Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*	<input type="text"/>	Phone*	<input type="text"/>
First Name*	<input type="text"/>	Last Name*	<input type="text"/>
Job title*	<input type="text"/>		
Company Name*	<input type="text"/>	EU Vat / Tax ID / NIP number*	<input type="text"/>
Address*	<input type="text"/>	City*	<input type="text"/>
Zip Code*	<input type="text"/>	Country*	<input type="text"/>
		Date	<input type="text" value="2026-02-26"/>
		Signature	

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

