

Global Passenger Ferries Market worth US\$ 3.49 Billion 2029 with a CAGR of 3.43%

Global Passenger Ferries Market, by Type (Monohull and Multihull), by Application (Commercial and Individual), and Region - Global Forecast to 2029

Ansonia, Oct 4, 2019 ([IssueWire.com](https://www.issuewire.com)) - The report "**Global Passenger Ferries Market, by Type (Monohull and Multihull), By Application (Commercial and Individual), and Region - Global Forecast to 2029**" Global Passenger Ferries market is projected to grow from US\$ 2.49 billion in 2019 to US\$ 3.49 billion by 2029. The global passenger ferries market is expected to register low growth over the forecast period. This is attributed to the increasing use of water bodies for transportation, coupled with the increasing availability of passenger ferries for private as well as commercial use. Furthermore, passenger ferries act as a crucial transport link between isolated communities and are also utilized to link different transport networks across the globe which is supporting the growth of the global passenger ferries market. Research and developments in passenger ferries to overcome concerns associated with sulfur oxides emission control can create lucrative growth opportunities for the key players operating in the global passenger ferries market.

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Key Highlights:

- In December 2018, for instance, MEYER WERFT GmbH & Co. KG has started to construct the world's biggest passenger ship AIDAnova, which is the world's first-ever LNG-powered cruise ship.

Key Market Insights from the report:

The global passenger ferries market accounted for US\$ 2.49 billion in 2019 and is projected to register a moderate CAGR of 3.43% over the forecast period. The market report has been segmented on the basis of type, application, and region.

- By type, the multihull segment accounted for major revenue share in 2018, owing to increasing demand for individual ferries due to increased disposable income among the individuals across the globe. Multihull ferries are primarily used as racing; tourist, sailing, and fishing boats due to their ability to sail at a higher speed which is expected to support propel the growth of this segment.
- By application, the commercial segment is accounted for major revenue share in 2018 due to the increasing tourism industry across the world, coupled with the growing demand for cost-effective transportation.
- By region, Europe's passenger ferries market accounted for the major revenue share in the global market and is further anticipated to maintain its dominance over the forecast period. This is attributed to changing preferences of individuals towards using passenger ferries for daily transportation, in the region. In addition, increasing investments from public and private sectors for the development of the shipping industry in the countries of the region is another factor propelling the growth of the region. Asia Pacific Passenger Ferries market has accounted for second-highest market share in the global market followed by North America, in 2018.

Browse 60 market data tables and 35 figures* through 140 slides and in-depth TOC on "Global Passenger Ferries Market", by Type (Monohull and Multihull), by Application (Commercial and Individual), and by Region (North America, Europe, Asia-Pacific, Latin America, Middle East, and Africa)- forecast till 2029*

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The prominent player operating in the global passenger ferries market includes MEYER WERFT GmbH & Co. KG, MITSUBISHI HEAVY INDUSTRIES, LTD., Grand Large Yatching SAS, Blount Boats, Inc., Burger Boat Company, Chantiers Allais, Fincantieri S.p.A., Gladding-Hearn Shipbuilding, Duclos Corporation, Duclos Corporation, Greenbay Marine Pte Ltd., and Hijos De J. Barreras, S.A.

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