

Maritime Information Industry the Technology Market Grow at CAGR 18.45% analysis of 2016 and Forecasts to 2020

Latest niche market research study on "GGlobal Maritime Information Market 2016-2020" published at wiseguyreports.com

PUNE, INDIA, July 6, 2016 /EINPresswire.com/ -- Analysts forecast the Global Maritime Information Market to grow at a CAGR of 9.39% during the period 2016-2020.

Summary

Maritime Information Industry

The global maritime information market involves providing data, information, and applications required to understand events that are occurring in the maritime environment. It caters to the government and commercial sectors and analytics solution providers.

The users of maritime information gather data in order to have safety at sea, improve productivity, and ensure efficiency in marine operations. Maritime information ensures regulatory compliance, enhances situational awareness, delivers scientific and survey data, and monitors the environment for suspicious or illegal actions. The concerns regarding maritime border security, human trafficking, piracy, and environmental impacts (activities such as dumping or oil spills) are increasing the need for accurate on-time information to monitor maritime shipping activities worldwide.

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Covered in this report

The report covers the present scenario and the growth prospects of the global maritime information market for 2016-2020. To calculate the market size, the report considers the following:

- Revenue generated from the provision of maritime information to government agencies and commercial customers
- Revenue generated from the subscription-based automatic identification system (AIS) services such as Desktop as a Service (DaaS), Information as a Service (laaS), and Software as a Service (SaaS) offerings
- Revenue generated from M2M services for providing communication channels between various connected devices
- Revenue generated by big data analytics companies that provide insightful maritime data intelligence
- Revenue generated by satellite launch companies for enabling very high frequency (VHF) satellite communication to access maritime information
- Consolidated revenue generated by satellite technology providers and third-party suppliers that help in activities such as marketing, sales, distribution, and global business expansion

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The market is divided into the following segments based on geography:

- Americas
- APAC
- EMEA

Following companies as the key players in the global maritime information market: exactEarth, Inmarsat, Iridium Communications, ORBCOMM, Thales Group.

Other Prominent Vendors in the market are: Furuno Electric, Garmin International, INTELSAT, Kongsberg, L-3 Communications, Maritec, MacDonald, Dettwiler and Associates, New JRC, Raymarine, Raytheon, Rockwell Collins, Saab, Singtel, and Spire Global.

Commenting on the report, an analyst from team said: "A trend boosting market growth is the adoption of smart vessels in the maritime sector. Smart vessels have been progressively adopted by the maritime sector. These vessels contain sophisticated remote controlled equipment. Smart vessels increase maritime market revenue levels by delivering high operational efficiency through a remote control room that has access to maritime support services (MSS) and thus, it helps reduce the number of on-board crew members."

According to the report, a key growth driver is the growing demand for M2M communications. The global M2M services revenues are estimated to reach around \$70 billion by 2020. Almost all businesses are focusing mainly on the latest M2M systems that enhance operational effectiveness and efficiency. Incorporating M2M systems into business operations would help achieve real-time monitoring of remote vessels

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