Submarine Market Global Analysis 2016 Expected to grow at a CAGR of 4.74%

The global submarine market is worth US$22.8 billion in 2016,and is expected to increase to US$36.3 billion by 2026at a CAGR of 4.74% during the forecast period

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Summary:

During the forecast period, the demand for military submarines is expected to be driven by the need to replace aging submarines, and disputes over maritime borders and trade routes. In addition to a nuclear deterrent role, submarines play more crucial roles such as surveillance and reconnaissance, intelligence gathering, and patrolling and securing maritime borders and trade routes. The growing importance of submarines in these roles is driving the demand for submarines and related MRO services in countries with substantial maritime borders, by compelling them to invest heavily in procurement, mid-life upgrades, and MRO submarine programs.

Reasons to Buy
• Determine prospective investment areas based on a detailed trend analysis of the global Submarines market over the next ten years

• Gain in-depth understanding about the underlying factors driving demand for different Submarine segments in the top spending countries across the world and identify the opportunities offered by each of them

• Strengthen your understanding of the market in terms of demand drivers, industry trends, and the latest technological developments, among others

• Identify the major channels that are driving the global Submarine market, providing a clear picture about future opportunities that can be tapped, resulting in revenue expansion

• Channelize resources by focusing on the ongoing programs that are being undertaken by the internal ministries of different countries within the Submarine market

• Make correct business decisions based on thorough analysis of the total competitive landscape of the sector with detailed profiles of the top Submarine service providers around the world which include information about their products, alliances, recent contract wins and financial analysis wherever available

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Key Findings
• The global submarine market is worth US$22.8 billion in 2016, and is expected to increase to US$36.3 billion by 2026, at a CAGR of 4.74% during the forecast period

• The market is expected to be dominated by North America, occupying 37% of market share, followed by Asia Pacific and Europe, with shares of 32% and 24% respectively. The Middle East, Latin America, and Africa are expected to account for the remaining 7% of the overall submarine market

• The SSN segment is estimated to account for 38.3% of the global submarine market. SSK and SSBN segments are also expected to account for a significant portion of the total submarine market during the forecast period, with shares of 35.3% and 26.4% respectively

• Global spending on submarine MROs is projected to increase from US$2.8 billion in 2016 to US$3.3 billion in 2026, registering a CAGR of 1.67% during the forecast period

Synopsis
The Global Submarine Market 2016–2026 report offers a detailed analysis of the industry with market size forecasts covering the next ten years. This report will also analyze factors that influence demand for Submarines, key market trends, and challenges faced by industry participants.

In particular, it provides an in-depth analysis of the following:

• Market size and drivers: detailed analysis during 2016–2026, including highlights of the demand drivers and growth stimulators. It also provides a snapshot of the spending and modernization patterns of different regions around the world

• Recent developments and industry challenges: insights into technological developments and a detailed analysis of the changing preferences of Submarine segments around the world. It also provides trends of the changing industry structure and the challenges faced by industry participants

• Regional highlights: study of the key markets in each region, providing an analysis of the key segments of the market that are expected to be in demand

• Major programs: details of the key programs in each segment, which are expected to be executed during 2016-2026

• Competitive landscape and strategic insights: analysis of the competitive landscape of the global market. It provides an overview of key players, together with information regarding key alliances, strategic initiatives, and financial analysis

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