

Global naval vessels and surface combatants and related MRO is anticipated to value US\$653.2 billion till 2028

The new report covers global companies like General Dynamics, Huntington Ingalls Industries, Austal, Damen Shipyard Group etc.

LEWES, DELAWARE, DELAWARE, UNITED STATES, July 31, 2018 /EINPresswire.com/ -- Global naval vessels and surface combatants and related MRO market is valued at US\$50.6 billion in 2018, and will grow at a CAGR of 3.29%, to a value of US\$69.9 billion by 2028. The cumulative market for global naval vessels and surface combatants and related MRO is anticipated to value US\$653.2 billion over the forecast period. The demand for naval vessels and surface combatants and related MRO is anticipated to be driven by high levels of expenditure by emerging economies in the Asia Pacific region, such as India and China. The North American region is expected to maintain its leading position, exhibiting a steady pace of growth over the forecast period.



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frigate is highest growth segment, growing at CAGR 5.77%”

SDI

Global naval warfare has witnessed a paradigm shift, and there is an increasing trend towards the decentralization of naval attacks, whereby capabilities are distributed around smaller vessels in addition to larger platforms such as aircraft carriers and destroyers so as to make them more secure against an enemy attack. This has motivated governments around the world to spend on smaller surface combatants capable of operating in littoral waters, and advanced weapons and communication systems to enable these ships to perform multiple missions.

Moreover, providing humanitarian relief, emergency medical care, and combating smuggling, piracy, and terrorism, has resulted in the continuous evolution of the role of naval vessels and surface combatants. The changing trend has motivated manufacturers to develop more vessels with strategic sea-lift and amphibious operations capabilities, enabling a number of vessels to serve more than one role.

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

Market size and drivers:

Detailed analysis during 2018-2028, 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 the naval vessels segment 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 2018-2028

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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