

Boat Repairing Industry Influenced By Advanced Robotics With Eco-Friendly Benefits

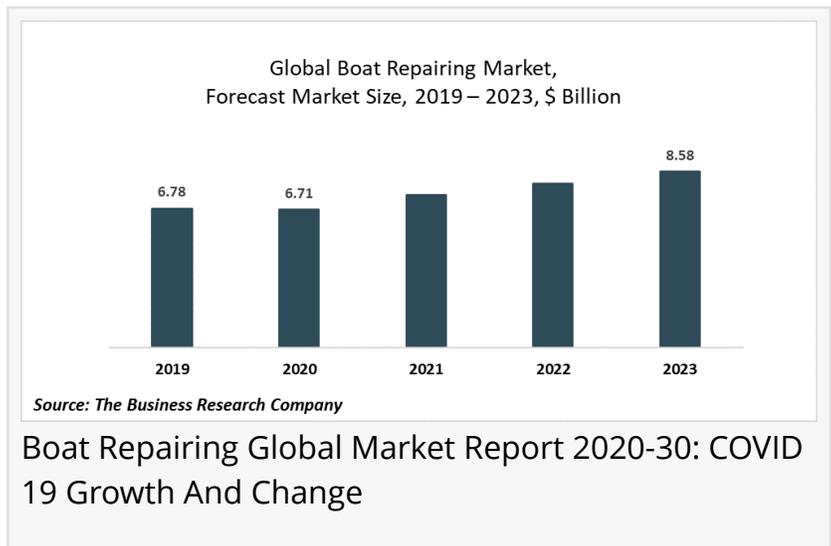
The Business Research Company's Boat Repairing Market Report - Opportunities And Strategies - Global Forecast To 2030

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Robots are used for performing many activities in the maritime industry, from cleaning and maintenance to full-on driverless craft; to reduce the risk for humans and to increase the efficiency of the process. For instance, the Robotic Hull Bio-Inspired Underwater Grooming Tool, also called the Hull BUG, is a small robot that attaches to the underside of a vessel to clean the surface. According to the Sea Robotics estimates, 5% of fuel efficiency from regular cleanings saves about \$15 billion per year in fuel costs and reduces 1 billion tons of greenhouse gas emission. Robots are expected to offer green and eco-friendly benefits. Therefore, advanced robotics that is influencing maritime operations is a key trend in the maritime industry, influencing the boat market.

The [global boat repairing market](#) is expected to decline from \$6.78 billion in 2019 to \$6.71 billion in 2020 at a compound annual growth rate (CAGR) of -1.01%. The decline is mainly due to the COVID-19 outbreak that has led to restrictive containment measures involving social distancing, remote working, and the closure of industries and other commercial activities resulting in operational challenges. The entire supply chain has been disrupted, impacting the market negatively. The maritime industry that includes shipping, boating, and sailing activities is one of the industries that has been majorly impacted due to the spread of COVID-19 disease. This epidemic has halted boating repair and related activities due to the shutdown of facilities. All commercial and marine recreational activity and personal pleasure boats have also been suspended to control the spread of the coronavirus. According to the Willis Towers Watson insights, over 3 billion citizens have been under lockdown resulting in a slowdown of economic activity and sinking of the global economy by -3.0%. The delay in re-establishing the supply chain



networks and logistics capabilities will impact the [boat building and repairing industry](#). The boat industry growth is however expected to recover and reach \$8.58 billion in 2023 at a CAGR of 8.52%.

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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

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