

# Amphibious Vehicle Market: Screw Propellers Propulsion Mode to Garner at 12.9% CAGR During 2020 - 2027

PORTLAND, ORAGON, UNITED STATES, August 4, 2022 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Amphibious vehicle](#) Market by Mode of Propulsion, Application, and End Use: Opportunity Analysis and Industry Forecast, 2020–2027," The global amphibious vehicle market was valued at \$2,704.30 million in 2019, and is projected to reach \$5,029.10 million by 2027, registering a CAGR of 8.5% from 2020 to 2027.

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## Key Market Players

BAE System  
EIK Engineering Sdn Bhd  
General Dynamics Corporation  
Hitachi Construction Machinery Co., Ltd  
Lockheed Martin Corporation  
Marsh Buggies Incorporated  
Rheinmetall AG  
Science Applications International Corporation (SAIC)  
Wetland Equipment Company  
Wilco Manufacturing, L.L.C

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Amphibious vehicle is a vehicle capable of operating on land as well as water. This vehicle are used to provide combat support to defense during amphibious military operations and act as excavators for reclamations and dredging of rivers or water bodies. Hence, it can be said that the vehicle has a defense as well as commercial use. This vehicle is available in the form of water jets, screw propellers, and others. It is widely used in activities such as surveillance, water transportation, sports, and others.

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The factors such as rise in investment in defense sector and surge in the demand for commercial application are expected to drive the market growth. However, high initial cost of amphibious vehicle and increase in operational costs followed by serviceability hinder the market growth. Further, rise in the use of advanced amphibious combat vehicles (ACV) in marine application and surge in demand for amphibious excavators for dredging and excavation are some of the factors anticipated to offer lucrative opportunities for amphibious vehicle market growth.

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### Key Findings Of The Study

By mode of propulsion, the screw propeller segment is expected to register a significant growth during the forecast period.

By end use, the defense segment is projected to lead the global amphibious vehicle, owing to higher CAGR.

By region, LAMEA is anticipated to register the highest CAGR.

The amphibious vehicle market key players analyzed in this report include BAE Systems, EIK Engineering Sdn. Bhd., General Dynamics Corporation, Hitachi Construction Machinery, Lockheed Martin Corporation, Marsh Buggies Incorporated, Rheinmetall AG, Science Applications International Corporation (SAIC), Wetland Equipment Company, Inc. and Wilco Manufacturing LLC

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