

Europe Maritime Information Market To Reach US\$ 576.5 Million by 2027 | CAGR of 7.1%

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EINPresswire.com/ -- According to the latest report by IMARC Group, titled [“Europe Maritime Information Market Report: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027”](#), the Europe maritime information market size reached US\$ 375.7 Million in 2021. Looking forward, IMARC Group expects the market to reach US\$ 576.5 Million by 2027, exhibiting a growth rate (CAGR) of 7.1%



Europe Maritime Information Market

during 2022-2027. Maritime information is a technological system that consists of high-end integrated solutions or software for maritime safety, security, and monitoring. It includes multiple radars, cameras, sensors, automated identification system (AIS) transponders, and central control rooms that help ships to adapt to harsh sea conditions while enabling users to make strategic and operational decisions. It is adopted by defense groups for preventing human trafficking, environmental destruction, illegal immigration by sea and terrorist attacks. It also aids in maintaining regulatory compliance, enhancing awareness, and providing scientific and survey data. There has been a considerable rise in the demand for maritime information across Europe, as it assists in the movements and commercial activities of naval vessels.

As the novel coronavirus (COVID-19) crisis takes over the world, we are continuously tracking the changes in the markets, as well as the purchase behaviors of the consumers globally-our estimates about the latest market trends and forecast values after considering the impact of this pandemic. These observations will be integrated into the report.

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Market Growth:

The market in Europe is primarily driven by the growing security concerns and regulatory

compliances. Furthermore, continuous advancements in maritime information systems, such as the integration of smart containers with global positioning system (GPS) tracking ability, are gaining widespread prominence across the region. Along with this, several major companies are focussing on extensive research and development (R&D) activities to enhance the ability to accurately detect signals from naval vessels, which is acting as another growth-inducing factor. Besides this, the widespread adoption of maritime information systems by shipping companies, manufacturers, distributors, and providers of shipping services to gain insights about the latest developments in trade, is further impacting the market favorably. Other factors, such as the emerging defense sector and increasing trade activities, are also influencing the market across Europe.

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Insights on Market Segmentation:

Breakup by Application:

- Maritime Information Analytics
- Maritime Information Provision
- Vessel Tracking
- AIS (Automatic Identification System)

Breakup by End User:

- Government
 - o Defense
 - o Intelligence and Security
 - o Search and Rescue
 - o Government Agency
 - o Others
- Commercial
 - o Port Management
 - o Business Intelligence
 - o Commercial Fishing
 - o Commercial Shipping
 - o Hydrographic and Charting
 - o Commercial Offshore
 - o Others

Breakup by Country:

- Germany
- France
- United Kingdom
- Italy
- Spain
- Others

Key Highlights of the Report:

- Market Performance
- Market Outlook
- Porter's Five Forces Analysis
- Market Drivers and Success Factors
- SWOT Analysis
- Value Chain
- Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players.

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IMARC's information products include major market, scientific, economic and technological

developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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