

Unmanned Underwater Vehicle Market Share Worth US\$ 6.5 Billion by 2026 - New Research Report by IndustryARC

The upsurge in offshore drilling activities, mining activities & other commercial applications have driven the demand for advanced Unmanned Underwater Vehicles.

HYDERABAD, TELANGANA, INDIA, February 8, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Unmanned Underwater Vehicle Market](#) is estimated to reach \$6.5 billion by 2026, witnessing a CAGR 10.6% from 2021 to 2026. There are

various stages at which value is added

in the process of manufacturing and selling of the unmanned underwater vehicles including the AUV's (Autonomous Unmanned Vehicles) and ROV's (Remote Operated Vehicles). The value chain of the UUV (Unmanned Underwater Vehicles) is a combination of the supply chain as well as the supporting organizations. The supply chain of the UUV contains the suppliers of the raw material, followed by the component manufacturers, product manufacturers, distributors, and finally the operation/sales of the UUV. The report offers an extensive analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

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Key Takeaways:

This IndustryARC report on the Unmanned Underwater Vehicle Market highlights the following areas –

1. The upsurge in offshore drilling activities, mining activities and other commercial applications have driven the demand for advanced Unmanned Underwater Vehicles.



2. The Renewable Energy harvesting sector is witnessing a significant growth in the market.

3. In North America, rise in archeological surveying, mining activities, growth of the emerging economies, investments in the construction activities and others are fuelling the growth of the market.

Segmental Analysis:

By Type:

By Type, the market is segmented into AUV, ROV and Hybrid. ROV Unmanned Underwater Vehicles are dominating in the market at 46.2% share in 2020 owing to its wide range of applications in commercial and scientific applications. Capex is yet another driver for the underwater unmanned vehicle market. The more the capital expenditure, the more will be exploration and drilling activity, which will drive the ROV market.

By Application:

Subsea exploration activity is forecast to escalate the usage of underwater unmanned vehicles market growing at a CAGR of 14.5% through 2026. The ROV operations market is driven by the start of new oilfield development, active oilrig count and the volume of offshore capital expenditure. The use of ROV for harnessing renewable energy such as wind energy is projected to show growth in the next five years with the offshore wind mill installation activity driving the market.

By Geography:

In North America the presence of industrial sectors along with continuous growth of technological advancement have resulted in the requirement of Unmanned Underwater Vehicles, as these are equipped with turbine engines, sensors and cameras which provides them high power density, enormous thrust capacity, good efficiency with good load capacity, fuel quality and others making them convenient in these industrial and commercial applications.

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Competitive Landscape:

The top 5 players in the Unmanned Underwater Vehicle Industry are -

1. SAAB Seaeye
2. Subsea7
3. Oceaneering International Inc.

4. Deep Ocean Engineering
5. MC Schilling Robotics LLC

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