

# Amphibious Vehicle Market Size, Status Segmentation, Demand, Growth, Trend, Opportunity and Forecast to 2027

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PORTLAND, OR, UNITED STATES, March 17, 2023 /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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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.

## Prime determinants of growth

Surge in investment in the defense sector to increase adoption and demand in commercial applications drive the growth of the global amphibious vehicle market. However, high initial investment and rise in operational costs along with seasonal serviceability hinder the market growth. On the other hand, usage of advanced amphibious vehicles (ACV) in marine applications and demand for amphibious excavators for dredging and excavation present new opportunities in the coming years.

## Covid-19 Scenario

Governments across various countries have shifted their focus toward spending on healthcare and safeguarding the economy. This might result in reduced spending on the defense sector. Some of the countries had already announced reductions in the defense budget. This would affect the demand for amphibious vehicle.

Manufacturing activities were stopped during the lockdown in many countries. In addition, the

lockdown disrupted the supply chain. During the post-lockdown, manufacturing activities would begin and supply chain would be regulated. In addition, R&D activities would gain pace and the trend of innovation will take place.

North America dominates the market, in terms of revenue, followed by Asia-Pacific, Europe, and LAMEA. U.S. dominated the global amphibious vehicle share in 2019, and is expected to grow at a significant rate during the forecast period, owing to significant increase in defense expenditures to modernize marine fleet and increase in adoption of amphibious landing crafts to convey a landing force from the sea to the shore.

By mode of propulsion, the market is categorized into water-jet, track-based, and screw propelled. The track-based segment accounted for the highest revenue in 2019, owing to the increase in demand for track-based amphibious vehicles for various commercial applications such as dredging and excavation. However, the screw propeller segment is anticipated to witness the highest CAGR of 12.9% during the forecast period, owing to advancement in technology and increase in number of innovations in screw propulsion systems.

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By end use, the amphibious vehicle is segregated into defense and commercial. The commercial segment accounted for the highest revenue in 2019. The growth of the segment is attributed to increase in demand for amphibious excavators for dredging and excavation purposes.

The factors such as rise in investment in defense sector and surge in the demand for commercial application are expected to drive the [amphibious vehicle industry 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.

### 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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