

The Autonomous Wave: Unlocking Opportunities in the Autonomous Ship Market

Autonomous ships market set to reach \$165.61 billion, 6.8% CAGR during 2021-2030

PORTLAND, OREGON, UNITED STATES, May 16, 2023 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Autonomous Ships Market](#) by Level of Autonomy, Ship Type, and Fuel Type: Opportunity Analysis and Industry Forecast, 2020–2030," The global



autonomous ships market size is estimated to be valued at \$85.84 billion in 2020, and is projected to reach \$165.61 billion by 2030, registering a CAGR of 6.8% from 2020 to 2030.

Asia-Pacific region will dominate the market, followed by Europe, North America, and LAMEA. In Asia-Pacific region, Japan is estimated to dominate the autonomous ships market in 2020, whereas rest of Asia-Pacific is expected to grow at a significant rate during the forecast period.

The transportation industry environment is changing at a rapid pace due to globalization. Therefore, increase in automotive sales due to improvement in manufacturing facilities in most of the emerging countries such as Japan, Norway, China, India, and Brazil is a key factor that will drive the demand for autonomous marines. Improvement in productivity with the use of advanced technology for autonomous marines in transportation sector is anticipated to influence prominent players to invest and expand the business through different segments. In addition, reduction in accidents and increase in cargo transportation across the globe fuels the demand for automated technology for ships, which in turn will help to boost the growth of the autonomous ships market.

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Developing countries such as China and Brazil are the most promising countries for the transportation sector, owing to increase in number of ports and rise in number of vessels. Furthermore, increase in awareness about the latest technology used in automotive and rise in

deployment of autonomous marine from the giant companies are expected to fuel the growth of the autonomous ships market. The autonomous ships market forecasted from 2020 to 2030 by considering all the driving factors that influence equally to the autonomous ships market statistics. In the recent years, consumers have shifted their interest toward technologically advanced, safety & secured transportation service-based vehicles for the various applications through marine. This in turn increases the overall use of autonomous marine systems & components in vehicles, thereby boosting the autonomous ships market growth.

Furthermore, rise in use of autonomous technology-based vehicles globally, increase in investments toward testing of fully autonomous ships for commercial applications, and heavy R&D in the field of autonomous ships and vessels are the key factors that fuel the growth of the autonomous ships industry. In addition, the marine market is witnessing a significant growth owing to the implementation of automation in the ships followed by the increased demand for cargo transportation through marines and operational safety of ships which is leading to the development of autonomous ships.

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<https://www.alliedmarketresearch.com/autonomous-ships-market/purchase-options>

The risk of exploitation by hacking the system and increased complexity in the network are the major restraining factors of this market. Furthermore, trend of complete automation in transport sector along with the increase in maritime safety norms are anticipated to offer lucrative opportunities for the market expansion.

The market analysis totally depends on the level of autonomy and ship type used for the applications of autonomous marine. Moreover, automobile companies focus on the innovations of autonomous marine system. Furthermore, the recent trend shows autonomous vessel manufacturers, shipbuilding firms, and supportive technology companies all working proactively to develop their first semi- and fully autonomous cargo ship using artificial intelligence and analytics. Therefore, the new product from such companies is anticipated to improve safety, comfort, and well-being of drivers and goods. These factors not only boost demand for system used for autonomous ships but also foster the growth of the autonomous ships market.

Moreover, the leading giant companies in the autonomous ships industry are taking steps to expand their business through various business strategies. For instance, Yara international, Rolls Royce and Kongsberg Gruppen are the early entrants in this business segment.

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In addition, as per the records of UNCTAD, approximately 1.68 billion tons of cargo is transported every year in around 177.6 million containers covering 998 billion ton-miles. The recent developments in commercial vessels and giant players innovation of cargo ships equipped with

latest technology such as advanced sensors, navigation system and other components is creating a demand for [autonomous cargo ship market](#) globally. For instance, Norwegian built Yara Birkeland is planning to introduce the first autonomous cargo ship in 2020. In addition, the introduction of autonomous marines especially in the cargo vessels, it will create a demand for transportation of cargo by sea routes. Thus, these all parameters helps to lead the increase in demand for cargo transportation through marines. The autonomous ships market is studied during the forecast period from 2020 to 2030 by considering all the driving factors that influence the autonomous ships market analysis.

However, various safety norms also being associated with travelling at the sea which is termed as Safety of Life at Sea (SOLAS), navigation communications search and rescue (NCSR), and others. Such support from government of different countries in favor with autonomous marine technology will create lucrative opportunities for the autonomous ships market growth.

The key players analyzed in autonomous ships market report include ABB, ASV Global, Honeywell International, Kongsberg Gruppen, Marine Technologies LLC, Mitsui O.S.K. Lines, Northrop Grumman, Rolls-Royce, Ulstein Group ASA, and Wartsila. In addition, the device providers for the autonomous ships market include Sea Machines Robotics, Inc., Neptec Technologies Corp., Intel Corporation, Google LLC (Google), Shone Automation Inc., and Buffalo Automation.

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