

Vessel Traffic Services (VTS) Market is Set for Rapid Growth and Demand By 2028 | Reports and Data

Vessel Traffic Services (VTS) market size was significantly robust in 2020 and is expected to register a steady revenue CAGR over the forecast period

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The global [Vessel Traffic Services \(VTS\) market](#) experienced significant strength in 2020 and is projected to

maintain a steady growth rate in terms of revenue over the forecast period. The market's expansion is primarily driven by several key factors, including the increasing level of marine activities, a growing emphasis on maritime situational awareness and safety, the rapid pace of urbanization, and the rising investments in research and development endeavors. Additionally, the market is expected to benefit from the escalating investments in the construction and expansion of ports worldwide, which will further fuel its growth.

Vessel Traffic Service (VTS) is a sophisticated system for monitoring marine traffic that employs various sensors. Its primary objective is to enhance the safety and efficiency of maritime transportation while also ensuring the protection of the marine environment. Furthermore, VTS plays a crucial role in promoting maritime safety, improving navigational proficiency, and safeguarding the marine environment and adjacent coastal areas from the adverse impacts of increased marine traffic. Moreover, vessel traffic services facilitate traffic management and provide navigational support, which are expected to contribute to the future growth of the market.

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Market Dynamics:

Factors Driving Growth of the Global Vessel Traffic Services (VTS) Market:

The growth of the global Vessel Traffic Services (VTS) market is primarily driven by several key



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factors. One major factor is the introduction of VTS, which allows for real-time evaluation of operational efficiency. This capability greatly aids in traffic management and planning, leading to improved overall efficiency. Additionally, the integration of VTS technology contributes to enhanced navigation safety. Moreover, the increasing adoption of modern technologies such as IoT (Internet of Things), cloud computing, and GNSS (Global Navigation Satellite System) within the maritime industry further fuels the development of the VTS market.

Factors Restraining Growth of the Global Vessel Traffic Services (VTS) Market:

While the global Vessel Traffic Services (VTS) market is poised for growth, there are certain factors that may impede its expansion to some extent. One such factor is the high initial cost of investments associated with VTS implementation. Additionally, the complexity involved in operating VTS systems can act as a restraint on market growth.

Competitive Landscape:

The global Vessel Traffic Services (VTS) market is quite competitive and comprise of several regional and global market players. The report offers precise information about each market player including global position, financial standing, license agreement and product portfolio. These key players are focused on developing advanced software and security technologies, and adopting strategies such as mergers and acquisitions, partnerships, R&D investments, collaborations and product launches to retain their market position and strengthen product portfolio.

Some Leading Companies Operating in the Global Vessel Traffic Services (VTS) market:

- Thales Group
- Leonardo
- Kongsberg Gruppen
- Transas
- Indra Sistemas
- Signalis
- Japan Radio
- Terma
- Vissim
- Tokyo Keiki

Strategies And Objectives Of Major Companies:

- In January 2020, Kongsberg implemented and conducted trials on autonomous technology in two short-sea vessels, aiming to enhance the technology for fully automated navigation systems and operation scheduling.
- In October 2017, the Queensland Government in Australia partnered with Saab AB to provide a vessel traffic management information system, benefiting ports in Queensland and the Great Barrier Reef. As a result of this strategic move, Saab AB has strengthened its regional position in

the Asia Pacific area.

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Furthermore, the report offers insights of the market segments based on product type, applications, end users, and geographical bifurcations.

Type Outlook (Revenue, USD Billion; 2018-2028)

- Maintenance Service
- Operation Service

Application Outlook (Revenue, USD Billion; 2018-2028)

- Port Service
- Coastal Service
- Others

End-Use Outlook (Revenue, USD Billion; 2018-2028)

- Commercial Sector
- Defense Sector

Vessel Traffic Services (VTS) Market segmentation by Region:

- North America (U.S., Canada, Mexico)
- Europe (Germany, U.K., Italy, France, BENELUX, Rest of Europe)
- Asia Pacific (India, China, Japan, South Korea, Rest of APAC)
- Latin America (Brazil, Argentina, Rest of Latin America)
- Middle East & Africa (Saudi Arabia, South Africa, U.A.E, Rest of MEA)

Key Questions Addressed In the Report:

- What is the expected market size of the global Vessel Traffic Services (VTS) market during the forecast period?
- What CAGR is the global market expected to register between 2023 and 2028?
- Which regional market is expected to register rapid CAGR throughout the forecast period?
- Which key factors are expected to boost global market growth during the forecast period?
- What are the key restraints that are expected to hamper global market growth?
- Which key players are operating the global Vessel Traffic Services (VTS) market?
- What are the key outcomes of Porter's Five Force analysis?

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