

Sea Dexterity: A Comprehensive Guide to Marine Dynamic Positioning Systems

Marine Dynamic Positioning System Market to Reach \$17.6 Billion, Globally, by 2030 at 12.5% CAGR

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Allied Market Research published a report, titled, "Marine Dynamic Positioning System Market by Subsystem (Control System, Power System, Thruster System), by Equipment Class (Class 1, Class 2, Class 3), by Application (Naval Vessels, Offshore Vessels, Others), by Sales Channel (Oem, Retrofit): Global Opportunity Analysis and Industry Forecast, 2020-2030." According to the report, the global [marine dynamic positioning system industry size](#) generated \$5.6 billion in 2020, and is expected to reach \$17.6 billion by 2030, witnessing a CAGR of 12.5% from 2021 to 2030.



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Drivers, Restraints, and Opportunities

Rise in seaborne trade across the globe, increase in number of dynamic position ships such as survey and research vessels, [advancements in offshore drilling technology](#), and deployment of offshore patrol vessels drive the growth of the global marine dynamic positioning system market. However, complexities associated with marine dynamic positioning systems and high maintenance costs restrain the market growth. On the other hand, rise in development of autonomous ships, introduction of laser-based dynamic positioning systems, and technological advancements create new opportunities in the coming years.

Covid-19 Scenario

Owing to lockdown restrictions imposed by governments during the pandemic, shipyards were temporarily shut down. This, in turn, decreased the demand for marine dynamic positioning system.

Reductions in offshore activities and defense budgets led to lowered demand for marine dynamic positioning system. However, the demand is recovering post-pandemic.

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The thruster system segment to continue its leadership status throughout the forecast period

Based on subsystem, the thruster system segment contributed to the largest market share in 2020, accounting for more than two-fifths of the global marine dynamic positioning system market, and is estimated to continue its leadership status throughout the forecast period. This is due to its vital role in maintaining the heading and position of the vessels and long life span. However, the control system segment is expected to witness the highest CAGR of 13.7% from 2021 to 2030, owing to innovation in display systems, technological advancements, and integration of advanced features.

The offshore vessels segment to maintain its lead position during the forecast period

Based on application, the offshore vessels segment accounted for the largest market share in 2020, accounting for nearly three-fifths of the global marine dynamic positioning system market, and is projected to maintain its lead position during the forecast period. This is due to specialization in operating in deep waters for anchoring, drilling, cable layering, and other applications along with rise in demand for platform supply vessels, anchor handling vessels, well intervention vessels, and construction vessels. However, the naval vessels segment is projected to manifest the largest CAGR of 14.2% from 2021 to 2030. This is attributed to high accuracy in regards of position and heading provided by these vessels.

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Asia-Pacific, followed by Europe and North America, to offer lucrative opportunities

Based on region, Asia-Pacific, followed by Europe and North America, held the highest market share in terms of revenue in 2020, accounting for more than two-fifths of the global dynamic positioning system market, and is expected to maintain its dominance by 2030. Moreover, this segment is projected to register the fastest CAGR of 13.7% during the forecast period. This is due to increase in new ship building & repair activities in China, Japan, and South Korea along with rise in demand for sea-based logistics & trade.

Leading Market Players

ABB Ltd.
AB Volvo

General Electric Company
Kongsberg Gruppen ASA
L3Harris Technologies, Inc.
Marine Technologies, LLC
Navis Engineering Oy
Praxis Automation Technology B.V.
Reygar Ltd.
Wärtsilä Corporation

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Naval Vessels Dynamic Positioning Systems (DPS) Market-
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