

Echo Sounders Market Revenue Soars a Valuation of US\$ 412.3 Million by year 2033 | Future Market Insights, Inc.

North America leads in ROV market due to tech excellence and defense spending, driving echo sounders market growth.

NEWARK, DELAWARE, UNITED STATES OF AMERICA, October 9, 2023 /EINPresswire.com/ -- As per Future Market Insight's projections, the global [echo sounders market](#) is expected to experience substantial growth, reaching a noteworthy milestone of US\$ 412.3 million by 2033. The market is anticipated to exhibit a CAGR of 3.3%, indicating significant progress compared to its estimated value of US\$ 298 million in 2023.



As industries like oil and gas, marine construction, and environmental monitoring expand, the need for accurate underwater mapping and surveying becomes crucial. Echo sounders are vital tools in these applications, providing precise depth measurements and seabed imaging. The rising demand for such data for infrastructure development, resource exploration, and environmental assessments is driving the echo sounders market in the commercial sector.

The offshore oil and gas industry and other offshore construction projects require accurate data on water depths and seafloor structures. This makes echo sounders indispensable tools in assessing potential drilling locations, planning pipelines, and conducting underwater inspections.

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The fishing industry is increasingly relying on echo sounders to locate fish and identify their abundance, improving the efficiency of fishing operations. Modern echo sounders can differentiate between fish schools and other underwater objects, helping fishermen target their catch more effectively. This results in reduced fuel consumption and a higher yield, which incentivizes fishing companies to invest in echo sounder technology.

Advanced echo sounders with state-of-the-art sonar technology are indispensable for precise underwater threat detection, sea condition monitoring, and safe navigation in challenging maritime environments. As nations bolster their naval and maritime infrastructure, the demand

for these sophisticated echo sounders continues to surge.

Key Takeaways from the Echo Sounders Market

The echo sounders industry in the United Kingdom is anticipated to rise sizably, exhibiting a CAGR of 2.2% through 2033, primarily driven by the growing demand from the country's burgeoning offshore renewable energy sector.

In 2022, the United States held a substantial share of 20.8% in the global echo sounders industry, largely driven by the country's increasing investments in marine research and underwater mapping for national security and environmental conservation purposes.

With a projected CAGR of 4% over the forecast period, India is predicted to develop rapidly in the echo sounders industry, driven significantly by the government's initiatives to bolster marine infrastructure and enhance the country's capabilities in marine resource exploration and coastal surveillance.

In 2022, Japan held a 5% share of the global echo sounders industry, driven in part by the country's continuous advancements in marine technology and its emphasis on modernizing and expanding its fishing and maritime sectors.

The echo sounders industry in China is expected to flourish speedily, registering a CAGR of 3.6% over the forecast period, primarily fueled by the country's expanding marine research initiatives and a notable surge in investments directed towards offshore oil and gas exploration endeavors.

In 2022, Germany accounted for 6.2% of the global echo sounders industry, driven in part by the country's strong focus on maritime research and development, as well as its robust marine engineering and offshore wind energy sectors.

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Competitive Landscape in the Echo Sounders Market

In the echo sounders industry, key players are employing various generic strategies to gain a competitive edge.

Key Companies Profiled

Kongsberg Maritime AS
Navico

Knudsen Engineering Ltd.
Teledyne Odom Hydrographic, Inc.
CEE HydroSystems
FURUNO ELECTRIC CO., LTD.
KAIZEN IMPERIAL
Fugro
Sonar Products Limited
Neptune Sonar Ltd

Recent Developments by Key Players

In January 2023, Wide Band launched CEESCOPE™ and CEE ECHO™ echo sounders. They have been available with two choices for low-frequency control electronics: 33kHz or 24kHz. Users can now use either of the two most common frequency transducers interchangeably without worrying about matching them.

In April 2022, Hi-Target introduced the HD-MAX dual-frequency echo sounder. It combines both high and low frequencies. This innovative device ensures dependable performance in a wide range of hydrography and dredging applications.

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Key Segments Covered in the Echo Sounders Industry Analysis

By Product Type:

Single beam
Multi-beam

By Application:

for Fishing
for Marine Survey
for Other Applications

By Usage:

Fixed
Portable

By Frequency Range:

Below 30 kHz
30 to 100 kHz
Above 100 kHz

By Region:

North America
Latin America
Europe
Asia Pacific
The Middle East & Africa

Author

Nikhil Kaitwade (Associate Vice President at Future Market Insights, Inc.) has over a decade of experience in market research and business consulting. He has successfully delivered 1500+ client assignments, predominantly in Automotive, Chemicals, Industrial Equipment, Oil & Gas, and Service industries.

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[Anechoic Chamber Market Share](#): The anechoic chamber market is poised for robust growth, with a projected compound annual growth rate (CAGR) of 16.2% throughout the forecast period. In 2023, it is expected to generate revenues of approximately US\$ 1.4 billion, and by 2033, this dynamic market is forecasted to surpass a significant milestone, reaching a valuation of US\$ 6.64 billion.

[Sound Level Measurement Meter Market Size](#): The global demand for sound level measurement meters is expected to reach a market value of approximately US\$ 682 million in 2022, with a projected compound annual growth rate (CAGR) of 5.1% over the forecast period from 2022 to 2032. By the end of this period, the market is anticipated to be valued at US\$ 1,120 million.

About Future Market Insights (FMI)

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer, Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 5000 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

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