

Vessel Traffic Management Market Set to Expand with Surge in Maritime Traffic

The Business Research Company's Vessel Traffic Management Global Market Report 2023 – Market Size, Trends, And Global Forecast 2023-2032

LANDON, GREATER LONDON, UK, November 28, 2023 /EINPresswire.com/ -- The [global vessel traffic management market](#) is poised for substantial growth, escalating from \$4.46 billion in 2022 to \$4.87 billion in 2023 at an impressive Compound Annual Growth Rate (CAGR) of 9.2%. This upward trajectory is expected to persist, with the market size projected to reach \$6.47 billion by 2027, sustaining a robust CAGR of 7.4%.

“

The global vessel traffic management market size will grow from \$4.46 billion in 2022 to \$4.87 billion in 2023 at a compound annual growth rate (CAGR) of 9.2%.”

The Business Research Company

Driving Force: Surge in Maritime Traffic

The anticipated growth of the vessel traffic management market is fueled by the increasing volume of maritime traffic. The term encompasses all commercial shipping activities between multiple ports or moorings, excluding

recreational boats, regular ferry services, coastal fishing, and inland waterway transportation. Managing vessel traffic efficiently is crucial for ensuring the safety of both infrastructure and vessels. Advanced software equipped with ship-tracking technologies, such as AIS (Automatic Identification System), radar, and video surveillance, integrates seamlessly to provide a comprehensive solution. This aids in controlling marine traffic and safeguarding critical infrastructure. Notably, according to the United Nations Conference on Trade and Development, global ports handled a substantial 815.6 million TEUs (twenty-foot equivalent units) of containers in 2020. The European Union's main ports alone handled 94.3 million TEUs during the same period. The surge in marine traffic is anticipated to drive the demand for vessel traffic management systems.

For a deeper understanding and strategic insights, refer to our comprehensive sample report: <https://www.thebusinessresearchcompany.com/sample.aspx?id=7638&type=smp>

Key Players Shaping the Market Landscape

Major players contributing to the dynamics of the vessel traffic management market include Kongsberg Gruppen, Wartsila, Thales Group, Leonardo, Saab, Indra Sistemas, Rolta, Tokyo Keiki,

L3harris Technologies, Signalis, ST Engineering, Marlan Maritime Technologies, Xanatos Marine Ltd., and Vissim.

Key Trend: Development of Advanced Vessel Traffic Management

An essential trend gaining traction in the vessel traffic management market is the development of advanced systems. Governments worldwide are increasingly investing in innovative vessel traffic management solutions to enhance maritime safety, facilitate smooth trade activities, and address environmental concerns. For example, in August 2021, the government of Canada introduced a system aimed at improving trade operations at the port of Vancouver. This initiative is set to enhance marine safety by reducing traffic, actively regulating marine traffic, and minimizing noise pollution. The system is expected to boost the efficiency and reliability of commodity flow while protecting the habitat of local killer whales.

Regional Dynamics and Market Segmentation

In 2022, North America emerged as the largest region in the vessel traffic management market, with Asia-Pacific projected to be the fastest-growing region in the forecast period. The regions covered in the vessel traffic management market report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

The global vessel traffic management market is segmented –

- 1) By System: Port Management Information System, Global Maritime Safety System, River Information System, ATON Management and Health Monitoring System, Other Systems
- 2) By Component: Solution, Service
- 3) By End User: Commercial Sector, Defense Sector

For comprehensive insights into market dynamics and future trends, please refer to the complete report:

<https://www.thebusinessresearchcompany.com/report/vessel-traffic-management-global-market-report>

[Vessel Traffic Management Global Market Report 2023](#) from TBRC covers the following information:

- Market size date for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.



- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Vessel Traffic Management Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on vessel traffic management market size, vessel traffic management market drivers and trends, vessel traffic management market major players, vessel traffic management market competitors' revenues, vessel traffic management market positioning, and vessel traffic management market growth across geographies. The vessel traffic management market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

Browse Through More Similar Reports By [The Business Research Company](#):

Traffic Signals Global Market Report 2023

<https://www.thebusinessresearchcompany.com/report/traffic-signals-global-market-report>

Dashboard Camera Global Market Report 2023

<https://www.thebusinessresearchcompany.com/report/dashboard-camera-global-market-report>

Advanced Driver Assistance Systems (ADAS) Global Market Report 2023

<https://www.thebusinessresearchcompany.com/report/advanced-driver-assistance-systems-ad-as-global-market-report>

About The Business Research Company

The Business Research Company has published over 3000+ detailed industry reports, spanning over 6500+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

Contact Information

The Business Research Company

Europe: +44 207 1930 708

Asia: +91 8897263534

Americas: +1 315 623 0293

Email: info@tbrc.info

Check out our:

LinkedIn: <https://in.linkedin.com/company/the-business-research-company>

Twitter: https://twitter.com/tbrc_info

Facebook: <https://www.facebook.com/TheBusinessResearchCompany>

YouTube: https://www.youtube.com/channel/UC24_fl0rV8cR5DxICpgmyFQ

Blog: <https://blog.tbrc.info/>

Healthcare Blog: <https://healthcareresearchreports.com/>

Global Market Model: <https://www.thebusinessresearchcompany.com/global-market-model>

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/671340429>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.