

Global Hydrographic Survey Equipment Market Expands, Projected to Reach \$3.92 Billion by 2027

The Business Research Company's global market reports are now updated with the latest market sizing information for the year 2023 and forecasted to 2032

LONDON, GREATER LONDON, UK, December 8, 2023 /EINPresswire.com/ -- The global hydrographic survey equipment market, segmented by type, platform, depth, application, and enduser, witnessed significant growth,



escalating from \$2.67 billion in 2022 to \$2.89 billion in 2023, boasting a robust compound annual growth rate (CAGR) of 8.3%. Despite challenges posed by the Russia-Ukraine conflict disrupting global economic recovery from the COVID-19 pandemic, the market is anticipated to surge further, reaching a valuation of \$3.92 billion by 2027, with a projected CAGR of 7.9%.



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Driving Force: Maritime Trade Expansion
The hydrographic survey equipment market is poised for further expansion, driven by the anticipated increase in maritime trade. Maritime trade, which involves the transportation of goods by sea, is expected to grow, reaching a projected 4.3% increase in 2021, according to data from the United Nations Conference on Trade and Development. Hydrographic surveying, a vital civil engineering service, plays a crucial role in determining the underwater features essential for facilitating safe and efficient maritime trade.

Hydrographic Survey Equipment Market Key Players and Market Landscape

Major players shaping the hydrographic survey equipment market include KONSBERG Gruppen, Sonardyne International, Innomar Technology GmbH, and others. These industry leaders focus on technological advancements to strengthen their market positions. For example, Kongsberg

Maritime introduced the cNODE Mantis, featuring live video feed capabilities, enhancing subsea installations and monitoring seabed structures.

Explore the global hydrographic survey equipment market with a detailed sample report: https://www.thebusinessresearchcompany.com/sample request?id=7299&type=smp

Technological Advancements Driving Innovation

A key trend in the hydrographic survey equipment market is the emphasis on technological advancements. Companies like Kongsberg Maritime are at the forefront of innovation, launching solutions that enhance the capabilities of acoustic modems. The live video feed technology in cNODE Mantis exemplifies the commitment to providing cutting-edge solutions for subsea installation projects.

Regional Insights: Asia-Pacific Leads the Market

Asia-Pacific emerged as the largest region in the hydrographic survey equipment market in 2022. The comprehensive report offers detailed insights into regional dynamics, market trends, and growth opportunities.

Access the complete report for an in-depth analysis:

https://www.thebusinessresearchcompany.com/report/hydrographic-survey-equipment-global-market-report

Hydrographic Survey Equipment 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 Hydrographic Survey Equipment Global Market Report 2023 by <u>The Business Research Company</u> is the most comprehensive report that provides insights on hydrographic survey equipment market size, hydrographic survey equipment market drivers and trends, hydrographic survey equipment market major players, competitors' revenues, market positioning, and market growth across geographies. The hydrographic survey equipment 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.

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About The Business Research Company

The Business Research Company has published over 3000+ detailed industry reports, spanning over 3000+ 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.

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