

Fish Finder Market To Garner \$958.4 million by 2031 at 6.8% CAGR | Emerging Trends and In-Depth Analysis

Integration of GPS technology in fish finder devices and product innovations create new opportunities in the coming years.

WILMINGTON, DELAWARE , UNITED STATES, March 14, 2024 /EINPresswire.com/ -- According to a

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Rise in commercial and recreational fishing activities and increase in adoption of noise reduction software in fish finder devices drive the growth of the global fish finders market.”

Allied Market Research

new report published by Allied Market Research, titled, the global [fish finders market](#) was valued at \$503.8 million in 2021, and is projected to reach \$958.4 million by 2031, growing at a CAGR of 6.8% from 2022 to 2031.

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Fish finder is largely used in the fishing industry for commercial fishing and recreational fishing purposes. A

fish finder helps the user to detect a fish school and provides the user different underwater information, such as water depth, distribution of fish school, and the condition of the seabed by transmitting ultrasonic waves into the sea and receiving its reflection back to the receiving circuit on the boat. A part of sonic or ultrasonic waves, which have been transmitted, reflect to the source when they hit an object (e.g., fish school or seabed). A fish finder uses this ultrasonic reflection characteristic, and it is called as Sound Navigation Ranging (SONAR). In addition, recent interactive displays show depth, fish school, seabed, and other information in different colors, which allows user to identify the contour structure beneath the boat. The fish finders industry is growing at a rapid pace post-pandemic.

Furthermore, recent recreational boats, yacht and commercial boats use network system, which allows the sailor to have full access of GPS fish finders, deeper fish finder, chartplotter and C-map in one single device. This allows user to access all information at one place with different settings option on it, which reduces the use of multiple hardware installation.

The fish finders market is segmented into Product Type, Equipment Type and Application. Based on product type, the combined segment contributed to the largest market share in 2020,

holding more than one-third of the global fish finders market, and is expected to continue its lead position throughout the forecast period. This is due to its usefulness in performing a combination of basic functionalities and ability to offer meaningful information such as GPS charts, radar screens, and others. However, the networked system segment is estimated to witness the largest CAGR of 7.8% from 2021 to 2030, owing to enhanced capabilities provided by this type as it combines standalone and combined systems.

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Based on application, the commercial fishing segment held the highest market share in terms of revenue in 2020, accounting for nearly one-third of the global fish finders market, and is projected to maintain its leadership status during the forecast period. However, the recreational fishing segment is projected to register the fastest CAGR of 8.3% from 2021 to 2030. This is attributed to increasing trends toward sports fishing and leisure fishing globally.

Region wise, the fish finders market trends have been analyzed across North America, Europe, Asia-Pacific, and LAMEA. North America accounted for a significant share of the global market in 2021 and is expected to garner significant revenue during the forecast period. This is attributed to high adoption of technologically advanced fish finders market analysis along with significant presence of major regulatory bodies, companies, and research institutes in the region.

Asia-Pacific is the second largest region, in terms of revenue generation in the fish finders market growth, due to higher adoption rate of fish finders ultimately boosting the fish finders market size and fish finders market share. Ongoing demand for critical communications, safety in fishing and large business enterprises in Europe and LAMEA primarily drives the growth of the Europe and LAMEA fish finders market.

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The key players profiled in the report include Brunswick Corporation, Deeper UAB, Furuno Electric Co. Ltd., Garmin Ltd., GME Pty Ltd, Simrad, Humminbird, Johnson Outdoors Inc., Lowrance, NorCross Marine Products, Inc., Samyung ENC. And Teledyne Technologies Inc. Market players have adopted various strategies such as product launch, collaboration & partnership, joint venture, and acquisition to strengthen their foothold in the fish finders market.

KEY FINDINGS OF THE STUDY

- The combined and standalone segments collectively accounted highest market share in 2021.
- The portable segment was the highest revenue contributor to the market, in 2021.
- The commercial fishing segment was the highest revenue contributor to the market, in 2021.
- North America and Europe collectively accounted for around 63.5% share in 2021.

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