

Maritime Surveillance Market Growth Analysis With Investment Opportunities For 2024-2033

The Business Research Company's Maritime Surveillance Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UK, August 15, 2024 /EINPresswire.com/ --The <u>maritime surveillance market</u> has experienced robust growth in recent



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years, expanding from \$23.05 billion in 2023 to \$25.03 billion in 2024 at a compound annual growth rate (CAGR) of 8.6%. The growth in the historic period can be attributed to increased globalization, security threats, environmental concerns, commercial industry adoption, collaboration and cooperation.

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Strong Future Growth Anticipated

The maritime surveillance market is projected to continue its strong growth, reaching \$34.05 billion in 2028 at a compound annual growth rate (CAGR) of 8.0%. The growth in the forecast period can be attributed to data integration and information sharing, commercial sector integration, geopolitical developments, environmental concerns, security challenges.

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Growth Driver Of The Maritime Surveillance Market

The rise in the adoption of autonomous vessels and robots is expected to propel the growth of the maritime surveillance market going forward. Autonomous vessels are watercraft that operates without direct human control. The integration of maritime surveillance in autonomous vessels and robots offers enhanced situational awareness, collision avoidance, improved navigation accuracy, remote monitoring and control, reduction of human error, reduced risk in hazardous environments, and rapid response to emergencies.

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Major Players And Market Trends

Key players in the maritime surveillance market include Northrop Grumman Corporation, Raytheon Technologies Corporation, Thales Group, Lockheed Martin Corporation, Saab AB, Elbit Systems Ltd.

Product innovation is the key trend gaining popularity in the maritime surveillance market. Major companies operating in the maritime surveillance market are focused on developing innovative products to strengthen their position in the market.

Segments:

1) By Component: Sensors, Radar, Automatic Identification System (AIS) Receiver, Software, Other Components

2) By Application: Naval, Coast Guard, Other Applications

3) By End-User: Defense, Customs, Fisheries, Intelligence, Other End-Users

Geographical Insights: Asia-Pacific Leading The Market

Asia-Pacific was the largest region in the maritime surveillance market in 2023. Asia-Pacific is expected to be the fastest-growing region in the global maritime surveillance market report during the forecast period. The regions covered in the maritime surveillance market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa

Maritime Surveillance Market Definition

Maritime surveillance is a procedure that includes both knowledge and awareness of all marine operations. It involves the methodical application of visual, auditory, digital, photographic, or other tools to observe regions, people, or objects in aerospace, cyberspace, the physical world, or other locations.

Maritime Surveillance Global Market Report 2024 from The Business Research Company covers the following information:

- Market size data 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 Maritime Surveillance Global Market Report 2024 by The Business Research Company is the

most comprehensive report that provides insights on <u>maritime surveillance market size</u>, maritime surveillance market drivers and trends, maritime surveillance market major players, maritime surveillance competitors' revenues, maritime surveillance market positioning, and maritime surveillance market growth across geographies. The maritime surveillance market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 15000+ reports in 27 industries, spanning 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

Oliver Guirdham The Business Research Company + +44 20 7193 0708 email us here Visit us on social media: Facebook

X LinkedIn YouTube

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