

# Underwater Camera Market Size is projected to reach \$18.81 billion by 2030 | GoPro Inc., Nikon Corporation

OREGAON, PORTLAND, UNITED STATES, August 22, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Underwater Camera Market](#) By Type, Distribution Channel, and Application: Global Opportunity Analysis and Industry Forecast, 2021-2030", the global underwater camera market size was valued at \$5.65 billion in 2020, and is projected to reach \$18.81 billion by 2030, registering a CAGR of 13.90%. North America is expected to be the leading contributor to the global underwater camera market during the forecast period, followed by Asia-Pacific and Europe.

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Underwater cameras take photographs while under the water. It is usually done while scuba diving, snorkeling, swimming, from a submersible or remotely operated underwater vehicle, or from automated cameras lowered from the water surface. An underwater camera uses an electronic image sensor to create still photographs and record video. These cameras equip amateur and professional photographers with multiple automated control functions. Advanced underwater cameras facilitate manual control of most functions.

In addition, photographers of almost any experience level can purchase and make use of an underwater camera. These types of cameras are best for photographers who have some experience with digital photography. DSLR cameras are widely used for underwater photography due to features such as enhanced pictures, interchangeable lenses, HD video capture, depth-of-field control, wider angle of view, and more. DSLR has 3D photography facility, owing to which it is highly recommended. These key factors are boosting the usage of DSLR, which, in turn, is driving the underwater camera market.

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The prominent factors that impact the underwater camera market growth are rising trend toward underwater photography, growing use of underwater cameras in media & entertainment, and emergence of camera rental services. However, high cost of the product is hampering its adoption, which acts as the major barrier for early adoption. Furthermore, the growing

popularity of smart action underwater camera is anticipated to provide lucrative opportunities for the growth of the market during the forecast period.

The commercial segment was the largest revenue contributor in 2020 and is expected to grow at a CAGR of 13.00% from 2021 to 2030. The mirrorless segment of the market is evolving rapidly, owing to incorporation of advanced features as these cameras have live view, no mirror, and contrast detection for focusing. The digital single lens reflex (DSLR) segment was the largest revenue contributor in 2020 and consumed 55% of the market share.

Region-wise, the underwater camera market trends are analyzed across North America (the U.S., Canada, and Mexico), Europe (UK, Germany, France, Italy, and Rest of Europe), Asia-Pacific (China, Japan, India, South Korea, Australia & New Zealand, and Rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa). The underwater camera market analysis had identified that North America is dominating the market, due to rising trend towards underwater photography, and growing use of underwater cameras in commercial sector is expected to offers growth opportunities for the market.

Furthermore, the high investment and technological advancement in underwater cameras are the factors that drive the underwater camera market. Asia-Pacific region is projected to register significant growth rate during the forecast period. Furthermore, Europe holds a subsequent position and is expected to increase its growth rate by the end of the forecast period.

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### COVID-19 Impact Analysis

The outbreak of COVID-19 has significantly affected the electronic sector. Business and manufacturing units across various countries were closed, owing to increase in number of COVID-19 cases, and are estimated to remain close in 2021. Furthermore, partial or complete lockdown has disrupted global supply chain, posing challenges for manufactures to reach customers. The COVID-19 pandemic has also impacted the market, owing to travel ban across leading countries, which, in turn, resulted in negative impact on the market. The major impacts include camera manufacturing interruption across Asia-Pacific countries and disturbance in Chinese parts exports, which are expected to hinder the market.

### Key Findings of the Study

- In 2020, the commercial segment accounted for maximum revenue and is projected to grow at a notable CAGR of 13.00% during the forecast period.
- The Digital Single Lens Reflex (DSLR) segment accounted for more than 55% of the underwater camera market share in 2020.
- The Mirrorless segment witnesses the highest growth rate during the forecast period.
- China was the major shareholder in the Asia-Pacific underwater camera market, accounting for approximately 37% share in 2020.

The key players profiled in the report include Canon Inc. (Japan), GoPro Inc. (U.S.), Nikon Corporation (Japan), OM Digital Solutions Corporation (Japan), Panasonic Corporation (Japan), Sony Corporation (Japan), Fujifilm Holdings Corporation (Japan), Ricoh Company Ltd. (Japan), Scale Aquaculture AS (Norway), and Shenzhen Zhiyong Industrial Co., Ltd (China). These players have adopted various strategies, such as agreement, collaboration, expansion, partnership, and product launch, to expand their foothold in the underwater camera industry.

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