

Marine Life Raft Global Market 2024 To Reach \$1.32 Billion By 2028 At Rate Of 5.9%

The Business Research Company's Marine Life Raft Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LANDON, GREATER LONDON, UK,
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The global [marine life raft market](#) is on a robust growth trajectory, with market size projected to increase from \$0.99

billion in 2023 to \$1.05 billion in 2024, reflecting a compound annual growth rate (CAGR) of 5.8%. This growth, building on a strong historic period, is primarily driven by the implementation of stricter maritime safety regulations, a surge in global commercial shipping activities, and an increase in awareness of maritime safety among vessel operators, \$1.32 billion in 2028 at a



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compound annual growth rate (CAGR) of 5.9%. The development of standardized testing and rising incidents of marine accidents have also played significant roles in the market's expansion.

Impact of Water Sports Popularity on Market Growth
The growing popularity of water sports is a significant driver of the marine life raft market. Water sports such as

swimming, surfing, kayaking, and sailing are gaining traction due to the rising interest in outdoor recreational activities, health benefits, and the thrill they offer. Marine life rafts are essential for ensuring the safety of participants, providing necessary emergency equipment in case of accidents during water sports. For instance, in June 2022, the Royal Yachting Association reported that approximately 11.8 million individuals participated in boating activities in 2021, nearly doubling the participation rates compared to 2020. This increasing trend in water sports participation is expected to propel the marine life raft market forward.

Explore comprehensive insights into the global marine life raft market with a detailed sample report:

https://www.thebusinessresearchcompany.com/sample_request?id=16725&type=smp



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Key Players and Market Trends

Major players in the marine life raft market include Viking Life-Saving Equipment A/S, Survitec Group Limited, Fujikura Composites Inc., Brastech Inc., Solas Marine Services Pvt Ltd, and LALIZAS HELLAS SA, among others. These companies are focusing on product innovation, such as the introduction of the cruiser life raft, to enhance safety features and functionality. For instance, Seago, a UK-based supplier of marine safety and water sports equipment, launched the new Cruiser Plus life raft in April 2023. This updated life raft complies with the latest ISO 2022 standard, featuring a redesigned boarding ramp for easier access, catering specifically to the leisure marine market.

Segments:

- Product Type: Rigid, Inflatable
- Capacity: Less Than 5 People, 5 to 10 People, 10-18 People, More Than 18 People
- Application: Fishing Boats, Cruise Ships, Other Applications
- End User: Leisure, Commercial

Geographical Insights: Asia-Pacific Leading the Market

Asia-Pacific was the largest region in the marine life raft market in 2023 and is expected to continue leading in the forecast period. The region's dominance is attributed to the growing maritime activities, increasing investments in offshore energy exploration, and rising adoption of advanced marine safety equipment.

Access the complete report for an in-depth analysis of the global marine life raft market:

<https://www.thebusinessresearchcompany.com/report/marine-life-raft-global-market-report>

Marine Life Raft 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 Marine Life Raft Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [marine life raft market size](#), marine life raft market drivers and trends, marine life raft market major players, marine life raft competitors' revenues, marine life raft market positioning, and marine life raft market growth across geographies. The marine life raft 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.

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