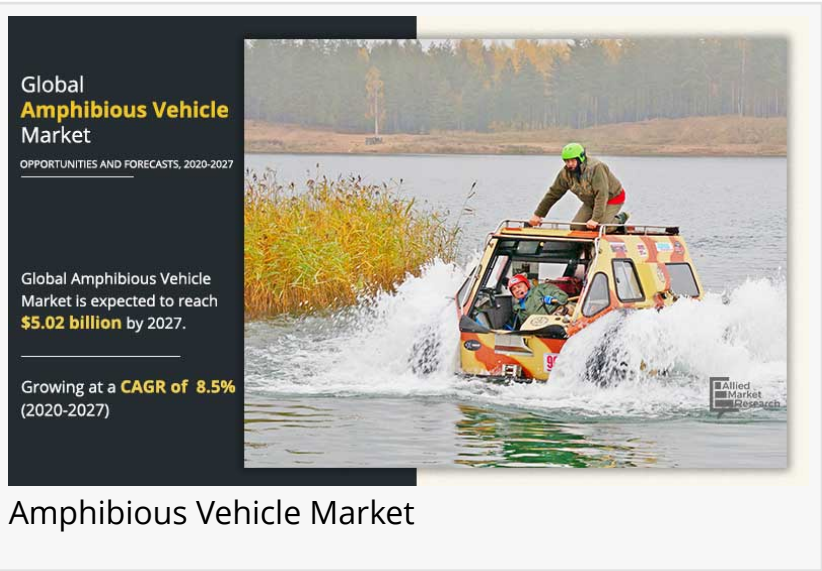


# Amphibious Vehicle Market Reach to USD 5,029.10 Million by 2027 Globally | BAE System, EIK Engineering Sdn Bhd

*Increase in investment in the defense industry to raise adoption and implementation in commercial applications drive the global amphibious vehicle market growth*

WILMINGTON, NEW CASTLE, DE, UNITED STATES, September 25, 2024

/EINPresswire.com/ -- [Global Amphibious Vehicle Market](#) OPPORTUNITIES AND FORECASTS, 2020-2027



Amphibious Vehicle Market

Amphibious vehicle is a vehicle capable of operating on land as well as water. This vehicle are used to provide combat support to defense during amphibious military operations and act as excavators for reclamations and dredging of rivers or water bodies. Hence, it can be said that the vehicle has a defense as well as commercial use. This vehicle is available in the form of water jets, screw propellers, and others. It is widely used in activities such as surveillance, water transportation, sports, and others.

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The factors such as rise in investment in defense sector and surge in the demand for commercial application are expected to drive the market growth. However, high initial cost of amphibious vehicle and increase in operational costs followed by serviceability hinder the market growth. Further, rise in the use of advanced amphibious combat vehicles (ACV) in marine application and surge in demand for amphibious excavators for dredging and excavation are some of the factors anticipated to offer lucrative opportunities for amphibious vehicle market growth.

Key players in the market include BAE Systems, EIK Engineering Sdn Bhd, General Dynamics Corporation, Science Applications International Corporation (SAIC), Wetland

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Equipment Company, BAE System, Wilco Manufacturing, L.L.C, EIK Engineering Sdn Bhd, Marsh Buggies Incorporated, Hitachi Construction Machinery Co., Ltd, Lockheed Martin Corporation, Rheinmetall AG

Surge in investment in the defense sector to increase adoption and demand in commercial applications drive the [growth of the global amphibious vehicle market](#). However, high initial investment and rise in operational costs along with seasonal serviceability hinder the market growth. On the other hand, usage of advanced amphibious vehicles (ACV) in marine applications and demand for amphibious excavators for dredging and excavation present new opportunities in the coming years.

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By end use, the amphibious vehicle is segregated into defense and commercial. The commercial segment accounted for the highest revenue in 2019. The growth of the segment is attributed to increase in demand for amphibious excavators for dredging and excavation purposes.

Based on end use, the commercial segment held the highest market share, accounting for around four-fifths of the global amphibious vehicle market in 2019, and is projected to maintain its leadership status by 2027. This is attributed to surge in demand of amphibious excavators for dredging purposes. However, the defense segment is estimated to witness the highest CAGR of 9.7% during the forecast period. This is attributed to increase in conflicts in land and marine borders.

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By mode of propulsion, the market is categorized into water-jet, track-based, and screw propelled. The track-based segment accounted for the highest revenue in 2019, owing to the increase in demand for track-based amphibious vehicles for various commercial applications such as dredging and excavation. However, the screw propeller segment is anticipated to witness the highest CAGR of 12.9% during the forecast period, owing to advancement in technology and increase in number of innovations in screw propulsion systems.

Based on region, North America accounted for the largest market share in terms of revenue in 2019, holding more than two-fifths of total share, and will maintain its dominant share throughout the forecast period. This is due to rise in defense budget and military expenditure in countries such as U.S. and Canada. However, LAMEA is expected to portray the largest CAGR of 12.2% from 2020 to 2027, owing to technological developments in the field of defense systems and rise in investments by governments and military agencies.

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Based on mode of propulsion, the track-based segment contributed to more than three-fifths of the global [amphibious vehicle market size](#) in 2019, and is projected to maintain its lead position throughout the forecast period. This is due to surge in demand for various commercial applications such as dredging and excavation. However, the screw propellers segment is expected to manifest the fastest CAGR of 12.9% from 2020 to 2027. This is due to technological innovations in screw propulsion systems

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