

Connected Ship Market Segments, Drivers, Restraints, And Trends For 2024-2033

*The Business Research Company's
Connected Ship Global Market Report
2024 – Market Size, Trends, And Forecast
2024-2033*

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The connected ship market has experienced robust growth in recent years, expanding from \$6.95 billion in 2023 to \$7.41 billion in 2024, with a compound annual growth rate (CAGR) of 6.5%. This growth has been driven by factors such as the globalization of trade, advancements in navigation and communication technologies, maritime safety regulations, the development of satellite communications, and the integration of automated systems in the shipping industry.



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What Is The Estimated Market Size Of The Global

Connected Ship Market And Its Annual Growth Rate?

The connected ship market is projected to witness significant growth in the coming years, reaching \$9.64 billion by 2028, with a compound annual growth rate (CAGR) of 6.8%. This growth is expected to be driven by increased automation and digitalization of ships, rising demand for eco-friendly and sustainable shipping solutions, the adoption of alternative fuels and propulsion systems, the expansion of the global shipping network, and the development of autonomous ships.

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Growth Driver Of The Connected Ship Market

The growth of seaborne trade is expected to drive the expansion of the connected ship market in the coming years. Seaborne trade involves the transportation of cargo by ships, including goods such as food, technology, medicine, and other products. Connected ships play a vital role in this process by enhancing the efficiency and reliability of maritime trade. Affordable and efficient maritime transportation is crucial for global growth and sustainable development.

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Which Market Players Are Steering The Connected Ship Market Growth?

Key players in the market include ABB Corporation, General Electric Company, Emerson Electric Co., Schneider Electric SE, Hyundai Heavy Industries Co. Ltd., Jason Industries Inc., Kongsberg Gruppen ASA, Rockwell Automation Inc., Valmet Corporation, Wartsila Oyj Abp, Marlink AS, Northrop Grumman Corporation, RH Marine Group, Siemens Aktiengesellschaft, Ulstein Group ASA, Smith & Nephew plc, Thales Group, Furuno Electric Co. Ltd., Navico Holding AS, Inmarsat plc, Telefonaktiebolaget LM Ericsson, Intelsat Corporation, Harris Corporation, Iridium Communications Inc., KVH Industries Inc., Raytheon Anschütz GmbH, Sperry Marine BV, Transas Marine International AB, Cobham Satcom A/S, GNS GmbH.

What Are The Key Trends That Influence Connected Ship Market Share And Analysis?

Leading companies in the connected ship market are prioritizing strategic investments to reinforce their market position. These investments are made with a long-term vision, aiming to generate value or achieve key objectives over time, rather than focusing on immediate returns. Companies are allocating funds toward research and the adoption of advanced technologies that support the development of connected ship systems. These technologies may include IoT, data analytics, artificial intelligence (AI), automation, and remote monitoring systems, all of which enhance the efficiency and functionality of connected ships.

How Is The Global Connected Ship Market Segmented?

- 1) By Type: Commercial, Defense, Other Types
- 2) By Fit: Linefit, Retrofit
- 3) By Installation Type: Onboard, Onshore
- 4) By Application: Vessel Traffic Management, Fleet Operations, Fleet Health Monitoring, Other Applications

Geographical Insights: Asia-Pacific Leading The Connected Ship Market

Asia-Pacific was the largest region in the market in 2023. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Connected Ship Market Definition

Connected ships are vessels equipped with technology that is integrated and managed through

satellite connectivity. These ships are utilized in the shipping and marine industry to enhance safety, security, and navigational efficiency through advanced technology integration. They support a range of operations, including ship traffic management, fleet operations, and fleet health monitoring.

[Connected Ship Global Market Report 2024](#) from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- 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.

An overview of the global connected ship market report covering trends, opportunities, strategies, and more

The Connected Ship Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on connected ship market size, connected ship market drivers and trends, connected ship market major players and connected ship market growth across geographies. This 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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