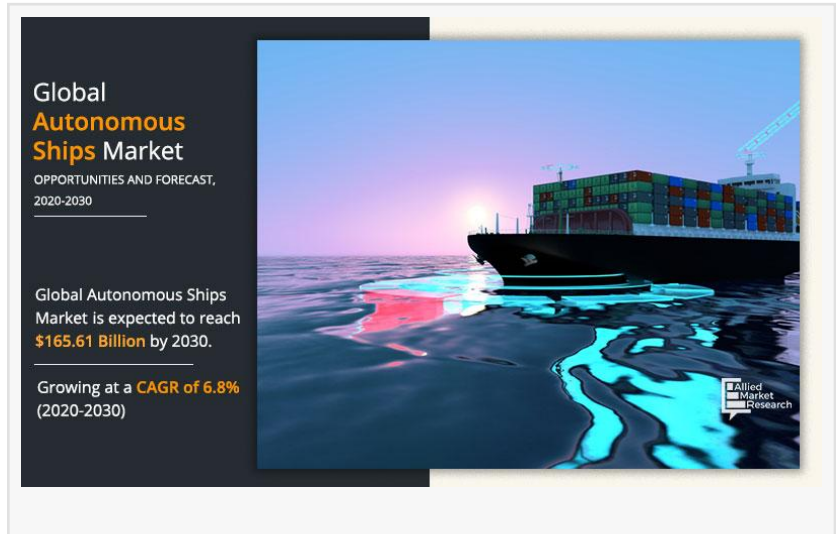


Autonomous Ships Market Reach \$165.61 Billion by 2030, Growing at a CAGR of 6.8%

Surge in demand for cargo transportation by marines and increase in safety of ships operations boost the growth of the global autonomous ship market.

WILMINGTON, DE, UNITED STATES, October 28, 2024 /EINPresswire.com/ -- As per the report, the [global autonomous ships market size](#) was pegged at \$85.84 billion in 2020, and is projected to reach \$165.61 billion by 2030, growing at a CAGR of 6.8% from 2020 to 2030.



Rise in demand for cargo transportation through marines and surge in operational safety of ships have boosted the growth of the global autonomous ships market. However, risk of exploitation by hacking and complexity of the network hampers the market growth. On the contrary, anticipated trend of automation in marine transportation and increase in marine safety norms are expected to create lucrative opportunities for the market players in the future.

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The transportation industry environment is changing at a rapid pace due to globalization. Therefore, increase in automotive sales due to improvement in manufacturing facilities in most of the emerging countries such as Japan, Norway, China, India, and Brazil is a key factor that will drive the demand for autonomous marines. Improvement in productivity with the use of advanced technology for autonomous marines in transportation sector is anticipated to influence prominent players to invest and expand the business through different segments. In addition, reduction in accidents and increase in cargo transportation across the globe fuels the demand for automated technology for ships, which in turn will help to boost the growth of the autonomous ships market.

Developing countries such as China and Brazil are the most promising countries for the transportation sector, owing to increase in number of ports and rise in number of vessels. Furthermore, increase in awareness about the latest technology used in automotive and rise in deployment of autonomous marine from the giant companies are expected to fuel the growth of the autonomous ships market. The autonomous ships market forecasted from 2020 to 2030 by considering all the driving factors that influence equally to the autonomous ships market statistics. In the recent years, consumers have shifted their interest toward technologically advanced, safety & secured transportation service-based vehicles for the various applications through marine. This in turn increases the overall use of autonomous marine systems & components in vehicles, thereby boosting the autonomous ships market growth.

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Covid-19 scenario:

1. The spread of Covid-19 impelled the industry to implement remote working for continuation of businesses and fleet observation. The suspension of import and export activities have further impacted the demand for autonomous ships.
2. Original equipment manufacturers and shipping companies, on the other hand, have started relying on artificial intelligence, owing to lack of labor force.
3. The government bodies are also aiding various industries with economic benefits by easing off the regulations. And, this factor is anticipated to assist the industry as well.

Based on region, the market across Asia-Pacific dominated in 2020, accounting for nearly half of the market. Availability of top players in terms of implementation of automation in their transport sector, continuous adoption of trending technologies, and faster pace toward automation in this region drive the growth of the market. However, the global autonomous ships market across Europe is projected to portray the highest CAGR of 8.1% during the forecast period. High adoption of autonomous technology in the transport segment and constant development and adoption of new technology in this region proliferate the growth of the market. Moreover, the market across North America region is expected to portray the CAGR of 8.1% throughout the forecast period.

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Based on component type, the hardware segment held the lion's share in 2020, contributing to more than three-fifths of the global autonomous ships market. The rise in new applications and innovations in hardware for vessel management has created companies to invest in the ship telematics sector. However, the software segment is estimated to register the highest CAGR of

7.9% during the forecast period. Active step by providing software-based application that supports the functionality and integration of data center and artificial intelligence (AI) capabilities along with sophisticated edge computing in shipping intelligence systems drive the growth of the segment.

Based on level of autonomy, the semiautonomous segment held the largest share in 2020, accounting for 98% of the global autonomous ships market. Implementation of fully automation in the ocean at larger pace requires time. Which in turn, augments the demand for semiautonomous ships presently. However, the fully autonomous segment is estimated to manifest the highest CAGR of 27.5% from 2020 to 2030, due to multiple factors including trend of adoption of automation in transport sector and multiple features offered by autonomous ships.

Major market players

ABB Ltd.
L3 ASV
Honeywell International
Kongsberg Gruppen
Marine Technologies LLC
Mitsui O.S.K. Lines
Northrop Grumman
Rolls-Royce
Ulstein Group ASA
Wartsila

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