

Global Artificial Intelligence AI In Maritime Transport Market Set For 6.8% Growth, Reaching \$7.59 Billion By 2028

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Artificial Intelligence (AI) In Maritime Transport Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

[The artificial intelligence AI in maritime transport global market](#) has shown robust growth in recent years and is expected to continue this trend. Market size will grow from \$5.46 billion in 2023 to \$5.83 billion in 2024 at a compound annual growth rate CAGR of 6.7%. The growth can be attributed to various factors such as increased demand for operational efficiency, the need for enhanced safety and security measures, growth in both global trade and shipping volumes, intensified efforts for environmental sustainability, and advancement in the development of autonomous vessels and navigational systems.

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The artificial intelligence in maritime transport market size is expected to see strong growth in the next few years. It will grow to \$7.59 billion in 2028 at an annual growth rate (CAGR) of 6.8%”

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What is the projected market size for artificial intelligence AI in maritime transport?

The artificial intelligence AI in maritime transport market size is forecasted to experience a healthy growth trend with projected growth to \$7.59 billion in 2028 at a

compound annual growth rate CAGR of 6.8%. The growth in the forecast period is driven by factors such as the rising demand for autonomous vessels, increased emphasis on safety and security measures, the necessity for improved fuel efficiency, the upsurge in adoption of AI-powered logistics optimization, regulatory support for digitalization, and substantial investments

in smart port technologies.

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What are the key factors propelling [the growth of the artificial intelligence AI in maritime transport market?](#)

The surge in global trade volumes is a critical factor propelling the growth of the artificial intelligence AI in maritime transport market. Global trade volumes refer to the total quantity of goods and services exchanged between countries worldwide. Technological advancements in logistics coupled with globalization have eased international trade operations by reducing associated costs. AI application in maritime transport improves global trade volume, enhancing efficiency, and optimizing logistics which allows predictive maintenance for ships, thereby reducing downtime and improving fleet reliability. For instance, in 2022, US exports of goods and services to the UK increased by 21.5% compared to 2021, marking an ascent to \$157.1 billion, as reported by the International Trade Administration in November 2023. Therefore, this surge in global trade volumes serves as a significant growth driver for the AI in maritime transport market.

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Who are the principal players in the artificial intelligence AI in maritime transport market?

Prominent companies operating in the market include Siemens AG, International Business Machines Corporation, HD Hyundai Co Ltd., Northrop Grumman Corporation, Schneider Electric SE, Mitsubishi Heavy Industries Ltd., ABB Ltd., Thales S.A., L3Harris Technologies Inc., Rolls-Royce Holdings plc, Emerson Electric Co., Singapore Technologies Engineering Ltd., Wärtsilä Corporation, Garmin Ltd., Cargotec Corporation, Saab AB, Kongsberg Gruppen ASA, Fugro NV, Furuno Electric Co. Ltd., BMT Group Ltd., Tokyo Keiki Inc., Spire Global Inc., Napa Oy, MarineTraffic, and Windward Ltd.

What are the emerging trends in the artificial intelligence AI in maritime transport market?

Companies operating in the market are leveraging AI integration to enhance vessel navigation, predictive maintenance, fuel efficiency, and automate port and cargo operations. For instance, Windward Ltd., an Israel-based software company, launched the MAI Expert, an AI-powered maritime virtual agent, in June 2024. This smart agent uses Amazon Bedrock's foundation models, supplemented with proprietary maritime logistics data to automate processes and reduce vessel screening times, providing comprehensive assessments of vessel risks.

How is the artificial intelligence AI in maritime transport market segmented?

The market in this report is segmented as follows:

- 1 By Component: Solution, Services
- 2 By Deployment: On-Premise, Cloud- Based
- 3 By Application: Route Optimization, Predictive Maintenance, Fleet Management, Safety and Security, and Other Applications

What is the regional outlook of the artificial intelligence AI in maritime transport market?

North America was the largest geographic market in 2023. The report covers other regions such as Asia-Pacific, Western Europe, Eastern Europe, South America, the Middle East, and Africa.

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