

Increasing Marine Accidents: A Key Driver Transforming the Autonomous Ships Market 2024

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Autonomous Ships Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

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The autonomous ships market has been on an upward trajectory in the past years. The value of this burgeoning sector reached \$7.34 billion in 2023 and is projected to increase to \$7.82 billion in 2024 at a compound annual growth rate CAGR of 6.6%. The notable growth in the historic period can be linked to myriad factors including industry initiatives & pilot projects, early technological development, maritime safety concerns, military & research initiatives, as well as shifts in trade and transportation.

Explore a comprehensive analysis of the Autonomous Ship

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What is the Future Outlook and Major Growth Drivers for the Autonomous Ships Market?

The autonomous ships market is anticipated to continue experiencing robust growth in the

coming years. Predicted to grow to \$10.1 billion by 2028 with a CAGR of 6.6%, factors such as public perception & acceptance, infrastructure readiness, safety improvements, global shipping industry trends, and environmental sustainability demands are expected to fuel the growth during the forecast period. Additionally, a decrease in marine accidents due to human error will also be a significant driver in the industry. As per a 2021 report by the Insurance Information Institute, 49 large ships were completely lost in 2020 - a trend that will spur increased reliance on autonomous ships and unmanned technology to mitigate financial losses and increase overall safety.

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Who are the Key Players and Major Innovators in the Autonomous Ships Market?

The landscape of autonomous ships is teeming with major companies who are committed to shaping and driving the industry. Key players to note are Mitsui E&S Holdings Co., Ltd., Siemens AG, General Electric Company, Hyundai Heavy Industries Co. Ltd., and Northrop Grumman Corporation amongst several others. These industry stalwarts are consistently engaging in strategic pursuits and development of fully autonomous ships that could potentially shape future trends in the autonomous ship industry.

[How is the Autonomous Ships Market Segmented?](#)

For a comprehensive understanding, the autonomous ships market is segmented based on different parameters:

1 By Autonomy: Fully Autonomous, Remote Operations, Partial Autonomous

2 By Propulsion Type: Fully Electric, Hybrid

3 By End-User: Commercial, Defense

Sub-Segments are also demarcated by fuel type: Carbon Neutral Fuels, LNG, Electric, and Heavy Fuel Oil/Marine Engine Fuel.

Which Regions Dominate the Autonomous Ships Market?

Data showcases that Asia-Pacific was the largest player in the autonomous ships market in 2023, closely followed by Western Europe. The extensive market report offers insights into various regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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