

Autonomous Ships Market Drivers 2025-2029: Regional Outlook and Sizing Analysis

*The Business Research Company's
Autonomous Ships Market Drivers 2025-
2029: Regional Outlook and Sizing
Analysis*

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Autonomous Ships Market Growth Forecast: What To Expect By 2025?

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years. The market, which is anticipated to be worth \$7.82 billion in 2024, is predicted to inflate to \$8.24 billion in 2025, boasting a compound annual growth rate (CAGR) of 5.4%. This growth in the historic period is due to industry initiatives & pilot projects, advancements in early technology, concerns over maritime safety, military & research efforts, and shifts in trade and transportation.

The market size for autonomous ships is projected to

witness a substantial increase in the coming years. The market is anticipated to expand to \$10.5 billion by 2029, maintaining a compound annual growth rate (CAGR) of 6.2%. The expansion during the forecast period can be associated with factors such as positive public perspective and acceptance, infrastructural preparedness, advancements in safety, global shipping industry dynamics, and demands for environmental sustainability. Key trends that will shape the forecast period are the digital transformation of the maritime industry, enhancement of safety and efficiency, the evolution of the regulatory framework, environmental apprehensions and regulations, and remote management of fleets.

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What Are Key Factors Driving The Demand In The Global Autonomous Ships Market?

A surge in maritime mishaps due to human mistakes has led to significant financial damages, predicted to be a major driving force for autonomous ship market expansion. The deployment of autonomous technology or unmanned vessels can mitigate these accidents triggered by human mistakes, thereby enhancing the likelihood of reducing onboard mishaps. For instance, a report put forth by the Marine Accident Investigation Branch (MAIB), a governmental agency based in the UK, indicated in July 2023 that nearly 700 marine pilots oversaw more than 96,000 transfers using pilot ladders, which led to over 400 incidents. Among these, 25% were attributed to shackles securing side ropes in place of rolling hitches, 23% were due to poor material state of the ladders, and 13% happened because of inadequate handhold stanchions. As such, the adoption of autonomous vessels to cut down on progressively rising accident numbers and resultant financial losses due to human errors is projected to fuel the demand for and growth of the autonomous ship market in the upcoming years.

Who Are The Leading Players In The Autonomous Ships Market?

Major players in the Autonomous Ships include:

- Mitsui E&S Holdings Co. Ltd.
- Siemens AG
- General Electric Company
- Hyundai Heavy Industries Co. Ltd.
- Northrop Grumman Corporation
- Honeywell International Inc.
- ABB Ltd.
- BAE Systems plc
- Nippon Yusen Kabushiki Kaisha
- L3Harris Technologies Inc.

What Are The Upcoming Trends Of Autonomous Ships Market In The Globe?

Numerous established businesses are implementing a range of strategic plans such as the construction of completely autonomous vessels, and this is projected to stimulate the autonomous ship sector's growth. For example, in April 2022, Rolls-Royce, a company originating from the UK, launched a new series of mtu NautIQ products in partnership with Sea Machines Robotics, a US-based firm. These products are designed to provide sophisticated intelligent support systems to seafaring crews. The product lineup includes the mtu NautIQ CoPilot, which is an enhanced pilot assistance system that independently controls scheduled journeys; the mtu NautIQ CoOperate, allowing remote control of onboard payloads from off-ship locations; and the mtu NautIQ CoDirect, a wireless remote-helm system that allows vessel functions to be controlled from up to 1,000 meters distance. These innovative creations aspire to enhance operational efficiency, safety, and sustainability within maritime operations, underscoring Rolls-Royce's pledge to pioneer technological evolution in the marine industry.

Analysis Of Major Segments Driving The Autonomous Ships Market Growth

The autonomous ships market covered in this report is segmented –

- 1) By Autonomy: Fully Autonomous, Remote Operations, Partial Autonomous
- 2) By Propulsion Type: Fully Electric, Hybrid
- 3) By End-User: Commercial, Defense

Sub-Segments:

- 1) By Fully Autonomous: Fully Automated Container Ships, Autonomous Bulk Carriers, Unmanned Surface Vessels (USVs)
- 2) By Remote Operations: Remotely Operated Cargo Ships, Remote-Controlled Ferries, Teleoperated Fishing Vessels
- 3) By Partial Autonomous: Assisted Navigation Ships, Autonomous Barges With Human Oversight, Semi-Autonomous Yachts

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Which Region Is Expected To Lead The Autonomous Ships Market By 2025?

In 2024, Asia-Pacific led the autonomous ships market, closely followed by Western Europe as the second leading region. The market report on autonomous ships incorporated an analysis of regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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