

Global Degaussing System Market by Solution (Degaussing, Ranging, Deperming), End User (OEM, Services, Aftermarket), Vessel Type (Small Vessels (200 M)), and Regional Forecasts 2021-2027

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Abstracts

Global Degaussing system Market is valued approximately at USD 784.9 million in 2020 and is anticipated to grow with a healthy growth rate of more than 3.92% over the forecast period 2021-2027. Unwanted magnetic fields contained in computers, hard discs, cassette and compact tapes, diskettes, or reels are reduced by a degaussing mechanism. The magnetic data on a hard disc or tape is either neutralized or erased when exposed to the strong magnetic field of a degausser. Furthermore, efficient mechanisms for controlling the magnetic signature of naval vessels are needed to defend against sea mines and torpedoes that can be activated by the magnetic signature of ships. The need for new degaussing systems aboard naval vessels is being driven by the need to remove a magnetic signature, which is being driven by an increasing naval vessel fleet around the world. Degaussing system market is driven by continuously rising defence budget and technologically embedded equipment. For instance, the government of philippines has set aside USD 2.46 billion for Horizon Two of the Philippines Modernization Program from 2018 to 2022. For the next five years, the government intends to purchase at least 25 boats. At the end of 2020, the navy will receive two frigates and six offshore patrol vessels (OPV) by 2022. However, use of Composite Materials in Warships, may impede market growth over the forecast period of 2021-2027.

The global demand for Degaussing system is projected to dominate by Asia Pacific due to increased procurement of advanced degaussing systems in this area is due to territorial disputes in the South China Sea. Increased defence spending on the upgrading of defence equipment to improve the defence of naval vessels has resulted from the polarization of military force between the East and West coasts of the Pacific Ocean and the Asia Pacific region. However, the North America is registered the fastest growth in upcoming years owing to restructuring efforts undertaken by naval vessel manufacturing companies and increasing investments in the defense sector.

Major market player included in this report are:

Wartsila Corporation
Polyamp AB
Ultra-Electronics Holdings PLC
ECA Group
IFEN S.P.A.
Dayatech Merin Sdn. Bhd.
American Superconductor Corporation
STL Systems AG
Larsen & Turbo Limited
L3 Technologies

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Solution Type:

Degaussing
Ranging
Deperming

By End User:

OEMs

Aftermarket

Services

By Vessel Type:

Small Vessels (Medium Vessels (100-200 M)

Large Vessels (>200 M)

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019

Base year – 2020

Forecast period – 2021 to 2027.

Target Audience of the Global Degaussing system Market in Market Study:

Global Degaussing System Market by Solution (Degaussing, Ranging, Deperming), End User (OEM, Services, Afterma...

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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