

Global Marine Signaling Devices Market Size study & Forecast, by Product (Audible, Visuals) By Application (Boats, Cargo Ships, Passenger Ships, Others) and Regional Analysis, 2022-2029

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Abstracts

Global Marine Signaling Devices Market is valued at approximately USD xxx billion in 2021 and is anticipated to grow with a healthy growth rate of more than xx% over the forecast period 2022-2029. Marine Signaling Devices are devices that are used on boats and ships to communicate various types of messages to other boats and ships, as well as to shore stations. The Marine Signaling Devices market is expanding because of factors such as increasing in participation of water-based sports and growing seaborne trade within the marine industry.

Signaling devices are essential for the safe and efficient operation of vessels at sea. Its importance has progressively increased during the last few years. According to the Statista, in 2021, the share of people (aged six years and above) doing water sports amounted to approximately 14 per cent. Furthermore, the survey was conducted and obtained a data from 177,273 respondents till November 2021. Swimming is categorized as the most popular sport among 5- to 10-year-olds in England. Another important component driving space increase is seaborne trade. As per Statista, in 2020, Asia accounted for most of the global maritime trade. Ports in Asia accounts approx. 42% and unloading of about 67% of all goods transported by sea globally. Some of the biggest ports in the world are located in China. In addition, in 2020, around 1.85 billion tons of containerized cargo and some 3.2 billion tons of bulk cargo were loaded in ports worldwide. Also, advancements in the formulation and increasing adoption of LED signaling devices would create a lucrative growth prospectus for the market over the forecast period. However, the high cost of Marine Signaling Devices stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Marine Signaling Devices Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. Asia Pacific dominated the market in terms of revenue, owing to the growing presence of the large number of marine fleets. According to Statista, in 2021, Japan has the highest amount of foreign flag vessels in the Asia-Pacific region, approx. 3.1 thousand. In addition, China had the biggest fleet of national flag vessels in the APAC region. Middle East is expected to grow with the highest CAGR during the forecast period, owing to factors such as water-based sports activities and tourism in the market space.

Major market player included in this report are:

Forespar Products Corporation

Ocean Signal Limited

Osculati S.r.l.

Perko Inc

Kama Industries Limited

Mrinco Inc

Schmitt & Ongaro,

Spinlock Limited

Nrd Solutions Private Limited

Hella Marine

Recent Developments in the Market:

In September 2022, Schmitt & Ongaro Marine Products has renamed and rebranded to Schmitt Marine, with product line brands Schmitt Steering Wheels and Ongaro Marine housed within the top-tier umbrella.

Global Marine Signaling Devices Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Product, Application, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

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 years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential 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 Product

Audible

Visuals

By Application

Boats

Cargo Ships

Passenger Ships

Others

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
RoLA
Rest of the World

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