

Global Naval Vessel Maintenance, Repair, and Overhaul (MRO) Market Size study, by Vessel Type (Submarines, Frigates, Corvettes, Aircraft Carrier, Destroyers, Other Vessel Types), by MRO Type (Engine MRO, Dry Dock MRO, Component MRO, Modification), and Regional Forecasts 2020-2027

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Abstracts

Global Naval Vessel Maintenance, Repair, and Overhaul (MRO) Market is valued at approximately USD 52.5 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 1% over the forecast period 2020-2027. The method of returning a naval vessel to a condition that it can operate at its best is known as maintenance, repair, and overhaul (MRO). Throughout their lives, naval warships are exposed to routine repairs. The equipment and services needed for repairs are determined by the platform and the type of repair work to be performed at any given time. The average age of naval vessels in the North America is more than 15 years. Due to the high age of support vessels around the world, the demand for servicing, repair, and overhaul activity is expected to increase in the forecast years to ensure their stable service. Aside from MRO, the navies are updating the facilities aboard naval vessels with modern and improved payloads that will improve their capabilities and situational awareness. In this respect, the Israeli Navy upgraded the operating capability of Saar 4.5 and Saar 5 missile ships in 2017 by installing the advanced ALPHA (Advanced Lightweight Phased Array) ELM-2258 radar system. The ALPHA system is a portable revolving AESA radar that can identify and classify naval targets, monitor a wide range of maritime and aerial targets, and be integrated into guided missile protection and attack systems. During the forecast period, certain navies' modernization plans are expected to accelerate the market growth. However, retirement of maintenance-intensive vessels and environmental hazards, may impede market growth over the forecast period of

2020-2027.

The regional analysis of the global Naval Vessel Maintenance, Repair, and Overhaul (MRO) Market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading region across the world in terms of market share due to presence of strong market players, such as Huntington Ingalls Industries, Inc., Northrop Grumman Corporation, and Lockheed Martin Corporation in the region. Whereas Asia Pacific is also anticipated to exhibit the highest CAGR over the forecast period 2020-2027, due to increasing investments towards strengthening the naval capabilities.

Major market player included in this report are:

General Dynamics Corporation
Huntington Ingalls Industries Inc.
Lockheed Martin Corporation
Navantia SA
ThyssenKrupp AG
BAE Systems PLC
Rolls-Royce Holdings plc
Rhoads Industries, Inc.
Abu Dhabi Ship Building Co.
Larsen & Toubro Limited

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 Vessel Type:

Submarines
Frigates
Corvettes
Aircraft Carrier
Destroyers
Other Vessel Types

By MRO Type:

Engine MRO
Dry Dock MRO
Component MRO
Modification

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 – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027.

Target Audience of the Global Naval Vessel Maintenance, Repair, and Overhaul (MRO) Market in Market Study:

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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