

Global Vessel Traffic Services Market Size study, by Type (INS & NAS, TOS, Others) Application (Port Service, Coastal Service, Others) and Regional Forecasts 2020-2026

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Abstracts

Global Vessel Traffic Services Market is valued approximately USD XXX billion in 2019 and is anticipated to grow with a healthy growth rate of more than XX % over the forecast period 2019-2026. A vessel traffic service (VTS) is a marine traffic monitoring system established by harbour or port authorities. The VTS systems use automatic identification system, VHF radiotelephony radar and closed-circuit television (CCTV) to keep track of vessel movements and provide navigational safety in a limited geographical area. These services are implemented by authority with an aim to improve the safety and efficiency of vessel traffic and protect the environment. The services have the ability to interact with the traffic and respond to traffic positions in the VTS area. Application of vessel traffic services provides a unified operational traffic scenario in real-time that supports efficiency in protection of water environment, security of port infrastructures, improvement of navigation safety and traffic planning. Vessel traffic services are instigated in the water and equip vessels with an access to information with the help of transmissions by airing it on very high frequency (VHF) radio. The upsurge in the vessel movements specially through the exports and imports of merchandise across the globe is expected to drive the market. As per the International Maritime Organization, 90% of the global trade is carried by the maritime route. As per US Bureau of Transport Statistics, Vessels moved 41.9% of the freight by value and 70.7% of the freight by weight of the US International Trade in 2018. Moreover, the advancement in the management services through the adoption of IoT and big data further fuels the market growth. However, High Cost of the installation impedes the growth of the market over the forecast period of 2020-2026.



The regional analysis of global Vessel Traffic Services 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/significant region across the world in terms of market share owing to the developed infrastructure and rapid adoption of the advanced technology. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2026. Factors such as rising vessel traffic in the region owing to the increasing import and export activities would create lucrative growth prospects for the Vessel Traffic Services market across Asia-Pacific region.

Major market player included in this report are:

Signalis

Indra Sistemas S.A.

Saab AB

Kongsberg Gruppen

Transas

Lockheed Martin Corporation

Vissim Tokyo Keiki

Frequentis AG

Vissim AS

SR 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 Type:

Information Service (INS)& Navigational Assistance Service (NAS)

Traffic Organisation Service (TOS)

Others

By Application:

Port Service

Coastal Service

Others

By Region:

North America



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Canada

Europe

UK

Germany

Asia Pacific

China

India

Japan

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year - 2016, 2017, 2018

Base year - 20198

Forecast period – 2020 to 2026

Target Audience of the Global Vessel Traffic Services 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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