

Underwater Robotics Market Size, Share & Trends Analysis Report By Type (ROV, AUV), By Application (Commercial Exploration, Defense & Security, Scientific Research), By Region, And Segment Forecasts, 2018 - 2025

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Abstracts

The global underwater robotics market size is expected to reach USD 6.74 billion by 2025, according to a new report by Grand View Research, Inc. The market is projected to expand at a substantial CAGR of 13.5% over the forecast period. Rising adoption of underwater robotics technology across military and commercial exploration applications for intelligence, surveillance, inspection, underwater repair maintenance, navigation and communication, and other operations is anticipated to boost market growth over the forecast period.

The commercial exploration segment held a significant share in the market in 2017. The autonomous underwater vehicles (AUV) segment is expected to gain traction over the forecast period while reaching at over USD 1.48 billion by 2025. These vehicles are used in commercial exploration of oil and gas, military missions, as well as for scientific research activities.

The market growth is attributed to the rising investments in defense sectors across different countries. For instance, in 2016 the United States Department of Defense announced an investment of USD 600 million over the period of 2016 to 2020 for the development of variable payload unmanned undersea vehicles capabilities. This investment was majorly made by the U.S. Navy to improve intelligence, surveillance and rescue operations, acoustic surveillance, mine countermeasure, and anti-submarine warfare operation.

Further key findings from the study suggest:

The global underwater robotics market accounted for USD 2.52 billion in 2017 and is expected to develop at a CAGR of 13.5% from 2018 to 2025

ROV segment emerged as the largest by type in 2017 and is estimated to reach USD 5.26 billion by 2025

By application, the commercial exploration segment is anticipated to witness the highest CAGR of 14.8% over the forecast period

The Asia Pacific region is estimated to expand at the highest CAGR over the forecast period. Growing investments in autonomous marine vehicles in countries such as China, South Korea, Japan, India, and Australia are expected to drive the region's growth

Some of the key companies are Oceaneering International Inc.; ECA Group; Atlas Maridan; and Bluefin Robotics Corp.

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