

Amphibious Vehicle Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global amphibious vehicle market size reached US\$ 3.2 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 5.4 Billion by 2028, exhibiting a growth rate (CAGR) of 8.63% during 2023-2028.

Amphibious vehicles are convertible cars operating on land as well as in water, which are used to transport passengers and cargo. They are economical and easy to store, require less maintenance, and can operate on harsh terrain. They reduce the overall expenditure as they do not involve storage charges, mooring fees, trailer expenses, and pontoon maintenance. Bicycles, boats, excavators, cranes, and personnel carriers are some of the commonly available amphibious vehicles worldwide. Nowadays, there is a rise in the demand for land vehicles that can be transformed into amphibious vehicles using a waterproof hull and a propeller.

Amphibious Vehicle Market Trends:

Amphibious vehicles are integral in military missions as they merge maritime and terrain-based operations, which help move troops and equipment into combat zones quickly. In addition, they can be used for other purposes, such as disaster relief operations and humanitarian aid. This, in confluence with the rising geographical conflicts and increasing investments in the defense sector by governing agencies of several countries, represents one of the major factors bolstering the market growth. Moreover, increasing spending by individuals on water adventure tourism on account of rapid urbanization and inflating disposable incomes are driving the demand for amphibious vehicles. This can also be attributed to the growing participation of professionals in water sports activities across the globe. Apart from this, amphibious vehicles are finding applications in the construction industry to facilitate the execution of several engineering

and mining projects in remote and rough environments, such as flooded areas and other dangerous or inaccessible terrains. Furthermore, they are extensively used for dredging purposes, such as maintaining riverbeds, swamps, lakes, ponds, and reservoirs, environmental clean-ups, land reclamation, excavation, water mud removal, and waterway construction.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global amphibious vehicle market report, along with forecasts at the global and regional and country level from 2023-2028. Our report has categorized the market based on mode of propulsion, application and end use.

Breakup by Mode of Propulsion:

- Waterjet
- Track-based
- Screw Propellers
- Others

Breakup by Application:

- Surveillance and Rescue
- Water Sports
- Water Transportation
- Excavation
- Others

Breakup by End Use:

- Defense
- Commercial

Breakup by Region:

- North America
 - United States
 - Canada
- Asia-Pacific
- China

Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being BAE Systems plc, EIK Engineering Sdn Bhd, General Dynamics Corporation, Hydratrek Inc., Lockheed Martin Corporation, Marsh Buggies Inc., Remu Oy, Science Applications International Corporation, Ultratrex Machinery Sdn. Bhd., Wetland Equipment Company, Wilco Manufacturing L.L.C. and Wilson Marsh Equipment Company.

Key Questions Answered in This Report

1. What was the size of the global amphibious vehicle market in 2022?
2. What is the expected growth rate of the global amphibious vehicle market during 2023-2028?
3. What are the key factors driving the global amphibious vehicle market?
4. What has been the impact of COVID-19 on the global amphibious vehicle market?
5. What is the breakup of the global amphibious vehicle market based on the mode of propulsion?
6. What are the key regions in the global amphibious vehicle market?
7. Who are the key players/companies in the global amphibious vehicle market?

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