

Amphibious Vehicle Market Report by Mode of Propulsion (Waterjet, Track-based, Screw Propellers, and Others), Application (Surveillance and Rescue, Water Sports, Water Transportation, Excavation, and Others), End Use (Defense, Commercial), and Region 2024-2032

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Abstracts

The global amphibious vehicle market size reached US\$ 3.5 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 6.8 Billion by 2032, exhibiting a growth rate (CAGR) of 7.53% during 2024-2032. The market is experiencing steady growth driven by the rising geographical conflicts, the growing investments in the defense sector by governing agencies of several countries, inflating disposable income levels of the individuals, and rapid urbanization.

Amphibious Vehicle Market Analysis:

Market Growth and Size: The global market is experiencing substantial growth, driven by a combination of military, civilian, and recreational applications. The market size is expanding as countries invest in versatile and amphibious capabilities, and industries explore innovative use-cases for these unique vehicles.

Major Market Drivers: Key drivers of the market include the increasing demand for military applications, disaster response and humanitarian aid, and the rising popularity of amphibious vehicles in tourism and recreational sectors. The military's focus on expeditionary capabilities and disaster-prone regions' need for versatile transportation contribute significantly to market growth.

Technological Advancements: Continuous technological advancements are shaping the market. Innovations in propulsion systems, amphibious drive mechanisms, and materials contribute to improved performance, efficiency, and safety. The integration of

advanced navigation systems, communication technologies, and amphibious capabilities is enhancing the overall functionality of these vehicles.

Industry Applications: These vehicles find applications across various industries, including defense, disaster management, tourism, and recreation. The defense sector remains a major contributor, with a focus on enhancing amphibious assault and expeditionary capabilities. In civilian applications, these vehicles are employed for disaster response, search and rescue missions, and providing unique tourist experiences in water-rich regions.

Key Market Trends: Key trends in the market include the development of hybrid amphibious systems, increased focus on environmental sustainability, and the integration of autonomous capabilities. The market is witnessing a shift towards eco-friendly technologies and the incorporation of autonomous features to enhance safety and operational efficiency.

Geographical Trends: Geographically, the adoption of amphibious vehicles varies. Coastal regions and areas prone to natural disasters show higher adoption rates due to the versatility of these vehicles in navigating challenging terrains. Additionally, regions with a strong focus on defense modernization contribute significantly to the market's growth.

Competitive Landscape: The competitive landscape of the market is characterized by the presence of established players in the defense industry, as well as emerging companies focusing on civilian and recreational applications. Collaboration and partnerships between military contractors and civilian vehicle manufacturers are common, leading to the development of versatile and adaptable amphibious solutions.

Challenges and Opportunities: Challenges in the market include high development costs, regulatory hurdles, and the need for extensive testing to ensure safety and compliance. Opportunities lie in expanding applications beyond military use, exploring new markets, and leveraging advancements in technology to create more efficient and sustainable amphibious solutions.

Future Outlook: The future outlook for the market is positive, with sustained growth anticipated. As technology continues to develop, and the demand for versatile and resilient transportation solutions increases, amphibious vehicles are likely to play an integral role in both military and civilian applications, with innovations driving the market forward.

Amphibious Vehicle Market Trends:

Increasing military applications

One of the primary factors driving the market is the increasing demand for advanced military capabilities. Amphibious vehicles play a crucial role in modern military

operations, providing armed forces with the ability to conduct amphibious assaults, river crossings, and beach landings. The military's emphasis on enhancing its expeditionary capabilities, including rapid deployment and maneuverability across diverse terrains, propels the demand for technologically advanced and versatile amphibious vehicles. Nations invest in these vehicles to strengthen their defense capabilities, allowing for swift and effective response in both coastal and inland operations. The integration of advanced communication systems, armor, and amphibious propulsion technologies further contributes to the growth of the market within the military sector.

Disaster response and humanitarian aid

Amphibious vehicles are increasingly recognized for their effectiveness in disaster response and humanitarian aid missions. The ability to navigate through diverse terrains, including flooded areas and rough landscapes, makes them valuable assets in delivering assistance during natural disasters such as floods, hurricanes, and earthquakes. These vehicles can reach remote and challenging locations, providing support in rescue operations, transporting supplies, and evacuating affected populations. The versatility of these vehicles in responding to emergencies enhances their appeal to government agencies, non-governmental organizations, and disaster relief organizations, driving the market growth in the humanitarian and disaster response sectors.

Rising tourism and recreational activities

The market is also fueled by the growing interest in adventure tourism and recreational activities. Amphibious tour vehicles, capable of transitioning seamlessly between land and water, offer unique and thrilling experiences for tourists in coastal regions and cities with water bodies. These vehicles provide guided tours that combine on-land sightseeing with water-based exploration, adding an element of novelty to traditional tourism. The tourism industry's continuous pursuit of innovative and memorable experiences for travelers contributes to the demand for amphibious vehicles in this sector. Additionally, recreational users, such as enthusiasts seeking off-road and amphibious adventures, contribute to the market's growth as they seek vehicles that offer both land and water capabilities for their outdoor activities.

Amphibious Vehicle Industry Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the market, along with forecasts at the global, regional, and country levels for 2024-2032. Our report has categorized the market based on the mode of propulsion, application, and end use.

Breakup by Mode of Propulsion:

Waterjet
Track-based
Screw Propellers
Others

Track-based accounts for the majority of the market share

The report has provided a detailed breakup and analysis of the market based on the mode of propulsion. This includes waterjet, track-based, screw propellers, and others. According to the report, track-based represented the largest segment.

Track-based propulsion is another prevalent mode in the market, particularly in military applications where rugged terrains, mud, and swamps are common. These vehicles feature tracks, similar to those found on tanks, providing traction and stability on various surfaces. Track-based propulsion allows amphibious vehicles to navigate challenging terrains on land while maintaining the capability to transition smoothly into water. This mode is advantageous in scenarios where the vehicle needs to traverse over uneven landscapes or when conventional wheeled vehicles might face difficulties.

Waterjet propulsion is a significant mode employed in amphibious vehicles, especially in applications where high speed and maneuverability on water are crucial. Waterjet systems use high-pressure jets of water expelled from nozzles to propel the vehicle forward or backward. This mode of propulsion is commonly found in amphibious vehicles designed for military operations, as it allows for swift movement in diverse water conditions without the hindrance of exposed propellers. Waterjet propulsion is known for its efficiency in both water and on-land operations, contributing to the versatility of the amphibious vehicles.

Screw propellers are a traditional yet effective mode of propulsion for many amphibious vehicles. These vehicles are equipped with propellers, similar to those on boats or ships, which propel them through the water. Screw propellers offer a balance between simplicity and efficiency, making them suitable for a range of applications. Amphibious vehicles utilizing screw propellers are often found in roles such as amphibious transport, reconnaissance, and civilian applications like water-based tours. The versatility of screw propellers allows for smooth transitions between land and water, making them a reliable choice for various use-cases.

Breakup by Application:

Surveillance and Rescue

Water Sports

Water Transportation

Excavation

Others

A detailed breakup and analysis of the market based on the application have also been provided in the report. This includes surveillance and rescue, water sports, water transportation, excavation, and others.

Amphibious vehicles play a crucial role in surveillance and rescue operations. Equipped with advanced sensors, cameras, and communication systems, these vehicles are deployed for monitoring coastlines, conducting search and rescue missions in flooded or disaster-stricken areas, and providing support in emergencies. They are designed for surveillance and rescue and are built to navigate both land and water, making them valuable assets for first responders, coast guards, and disaster management agencies.

On the contrary, the use of amphibious vehicles in water sports has gained popularity, providing enthusiasts with unique and thrilling experiences. These vehicles are designed for recreational purposes, offering guided tours and adventures that combine on-land exploration with water-based activities. These vehicles used in water sports often provide a novel and exciting way for tourists and adventure seekers to explore coastal areas, rivers, and lakes, contributing to the growth of the tourism and entertainment industries.

Moreover, these vehicles serve as efficient means of water transportation in regions with water-rich environments. These vehicles can seamlessly transition from roads to waterways, offering a practical solution for areas with limited infrastructure or challenging terrains. These vehicles are used for ferrying passengers, cargo, and goods across rivers, lakes, and coastal areas. Their ability to access remote locations and bypass traditional transportation obstacles makes them valuable in regions where conventional water or land-based transportation is impractical.

Furthermore, they find applications in excavation projects, particularly in marshy or aquatic environments. Equipped with specialized tools and attachments, these vehicles can perform tasks such as dredging, land reclamation, and environmental restoration in

areas where conventional land-based heavy equipment may face limitations.

Amphibious excavation vehicles are essential in projects involving waterlogged soils or bodies of water, providing a versatile solution for construction and environmental engineering applications.

Breakup by End Use:

Defense

Commercial

The report has provided a detailed breakup and analysis of the market based on the end use. This includes defense and commercial.

The defense sector is a major end user, utilizing these vehicles for a variety of military applications. Amphibious vehicles play a crucial role in military operations, providing armed forces with the ability to conduct amphibious assaults, river crossings, and beach landings. These vehicles are designed to operate seamlessly across diverse terrains, including both land and water, making them valuable assets for expeditionary forces. In the defense sector, these vehicles are deployed for reconnaissance, transportation, and amphibious assault missions, enhancing the military's mobility and operational capabilities.

On the other hand, the commercial sector represents another significant end user of these vehicles, encompassing a range of applications. In commercial use, they serve purposes such as transportation in water-rich regions, disaster response, tourism, and recreational activities. Amphibious transport vehicles are employed for ferrying passengers, cargo, and goods across water bodies, especially in areas with limited infrastructure. Additionally, these designed for recreational purposes contribute to the growing market in the tourism and entertainment industries, offering unique and adventurous experiences for tourists and enthusiasts.

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

North America leads the market, accounting for the largest amphibious vehicle market share

The market research report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia-Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, North America accounted for the largest market share.

North America stands as a dominant force in the market, leading in both market share and technological advancements. The region's strong position is attributed to robust investments in defense capabilities, with amphibious vehicles playing a crucial role in military operations and border security. Additionally, the commercial sector in North America embraces these vehicles for various applications, including disaster response, tourism, and recreational activities. The presence of key manufacturers, ongoing research and development initiatives, and a significant defense budget contribute to North America's leadership in the market.

The Asia-Pacific region is a key player in the market, driven by the growing military

modernization efforts of several nations and the increasing demand for versatile transport solutions. Countries in the Asia-Pacific, such as China, India, and South Korea, invest significantly in defense capabilities, leading to a substantial demand for military-grade vehicles. Moreover, the tourism industry in coastal areas contributes to the commercial application of these vehicles. The Asia-Pacific region is characterized by a dynamic market, with a focus on both defense and civilian applications.

Europe is a significant player in the market, with a strong presence in both defense and commercial sectors. European countries, particularly those with coastlines and water-rich regions, utilize these vehicles for military purposes, disaster response, and transportation. The European market benefits from collaboration between countries and industries, contributing to technological advancements and innovation. Amphibious vehicles find applications in tourism and environmental projects in Europe, adding to the region's diverse usage of these versatile vehicles.

Latin America contributes to the market with a focus on applications such as disaster response, transportation in waterlogged areas, and amphibious tourism. While the market share in Latin America may be comparatively smaller than in other regions, the demand for these vehicles is growing, driven by the need for efficient solutions in challenging terrains and water-rich environments. Amphibious vehicles are employed in both military and civilian capacities, addressing the region's unique geographical and operational requirements.

The Middle East and Africa region utilize these vehicles primarily for defense purposes, given the strategic importance of coastal security and military mobility. Countries in the Middle East invest in modernizing their armed forces, leading to a notable demand for military-grade vehicles. Additionally, these vehicles find applications in humanitarian missions, especially in regions prone to natural disasters. While the market in the Middle East and Africa may be relatively smaller, it is marked by a growing emphasis on security and disaster response capabilities.

Leading Key Players in the Amphibious Vehicle Industry:

The key players in the market are driving growth through strategic innovations, technological prowess, and a comprehensive understanding of end-user needs. Leading companies in the industry, driven by a commitment to excellence, invest significantly in research and development to enhance the capabilities of these vehicles. Their focus on developing advanced propulsion systems, integrating cutting-edge communication technologies, and ensuring compliance with stringent safety standards is instrumental in driving market growth. Additionally, key players actively engage in

collaborations, partnerships, and acquisitions to strengthen their market position and expand their product portfolios. With a keen eye on emerging trends and a proactive approach to addressing challenges, these industry leaders play a pivotal role in shaping the future of the market, fostering advancements that cater to both defense and commercial applications. Their leadership and strategic initiatives contribute to the overall dynamism and competitiveness of the global market.

The market research report has provided a comprehensive analysis of the competitive landscape. Detailed profiles of all major companies have also been provided. Some of the key players in the market include:

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.
Wilson Marsh Equipment Company

(Please note that this is only a partial list of the key players, and the complete list is provided in the report.)

Latest News:

October 31, 2023: BAE Systems plc acquired Eurostep to deliver advanced digital asset management.

December 20, 2023: General Dynamics Corporation announced that it was awarded four contracts cumulatively valued at up to CA\$1.68 billion (US\$1.3 billion) by the Government of Canada to support the Land Command, Control, Communications, Computers, Intelligence, Surveillance and Reconnaissance (C4ISR) system for the Canadian Army.

January 10, 2024: Lockheed Martin Corporation announced the successful delivery of the first two Slovakian F-16 Block 70 jets.

Key Questions Answered in This Report

1. What was the size of the global amphibious vehicle market in 2023?
2. What is the expected growth rate of the global amphibious vehicle market during 2024-2032?
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?

Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
 - 2.3.1 Primary Sources
 - 2.3.2 Secondary Sources
- 2.4 Market Estimation
 - 2.4.1 Bottom-Up Approach
 - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 INTRODUCTION

- 4.1 Overview
- 4.2 Key Industry Trends

5 GLOBAL AMPHIBIOUS VEHICLE MARKET

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Forecast

6 MARKET BREAKUP BY MODE OF PROPULSION

- 6.1 Waterjet
 - 6.1.1 Market Trends
 - 6.1.2 Market Forecast
- 6.2 Track-based
 - 6.2.1 Market Trends
 - 6.2.2 Market Forecast
- 6.3 Screw Propellers

- 6.3.1 Market Trends
- 6.3.2 Market Forecast
- 6.4 Others
 - 6.4.1 Market Trends
 - 6.4.2 Market Forecast

7 MARKET BREAKUP BY APPLICATION

- 7.1 Surveillance and Rescue
 - 7.1.1 Market Trends
 - 7.1.2 Market Forecast
- 7.2 Water Sports
 - 7.2.1 Market Trends
 - 7.2.2 Market Forecast
- 7.3 Water Transportation
 - 7.3.1 Market Trends
 - 7.3.2 Market Forecast
- 7.4 Excavation
 - 7.4.1 Market Trends
 - 7.4.2 Market Forecast
- 7.5 Others
 - 7.5.1 Market Trends
 - 7.5.2 Market Forecast

8 MARKET BREAKUP BY END USE

- 8.1 Defense
 - 8.1.1 Market Trends
 - 8.1.2 Market Forecast
- 8.2 Commercial
 - 8.2.1 Market Trends
 - 8.2.2 Market Forecast

9 MARKET BREAKUP BY REGION

- 9.1 North America
 - 9.1.1 United States
 - 9.1.1.1 Market Trends
 - 9.1.1.2 Market Forecast

- 9.1.2 Canada
 - 9.1.2.1 Market Trends
 - 9.1.2.2 Market Forecast
- 9.2 Asia-Pacific
 - 9.2.1 China
 - 9.2.1.1 Market Trends
 - 9.2.1.2 Market Forecast
 - 9.2.2 Japan
 - 9.2.2.1 Market Trends
 - 9.2.2.2 Market Forecast
 - 9.2.3 India
 - 9.2.3.1 Market Trends
 - 9.2.3.2 Market Forecast
 - 9.2.4 South Korea
 - 9.2.4.1 Market Trends
 - 9.2.4.2 Market Forecast
 - 9.2.5 Australia
 - 9.2.5.1 Market Trends
 - 9.2.5.2 Market Forecast
 - 9.2.6 Indonesia
 - 9.2.6.1 Market Trends
 - 9.2.6.2 Market Forecast
 - 9.2.7 Others
 - 9.2.7.1 Market Trends
 - 9.2.7.2 Market Forecast
- 9.3 Europe
 - 9.3.1 Germany
 - 9.3.1.1 Market Trends
 - 9.3.1.2 Market Forecast
 - 9.3.2 France
 - 9.3.2.1 Market Trends
 - 9.3.2.2 Market Forecast
 - 9.3.3 United Kingdom
 - 9.3.3.1 Market Trends
 - 9.3.3.2 Market Forecast
 - 9.3.4 Italy
 - 9.3.4.1 Market Trends
 - 9.3.4.2 Market Forecast
 - 9.3.5 Spain

- 9.3.5.1 Market Trends
- 9.3.5.2 Market Forecast
- 9.3.6 Russia
 - 9.3.6.1 Market Trends
 - 9.3.6.2 Market Forecast
- 9.3.7 Others
 - 9.3.7.1 Market Trends
 - 9.3.7.2 Market Forecast
- 9.4 Latin America
 - 9.4.1 Brazil
 - 9.4.1.1 Market Trends
 - 9.4.1.2 Market Forecast
 - 9.4.2 Mexico
 - 9.4.2.1 Market Trends
 - 9.4.2.2 Market Forecast
 - 9.4.3 Others
 - 9.4.3.1 Market Trends
 - 9.4.3.2 Market Forecast
- 9.5 Middle East and Africa
 - 9.5.1 Market Trends
 - 9.5.2 Market Breakup by Country
 - 9.5.3 Market Forecast

10 SWOT ANALYSIS

- 10.1 Overview
- 10.2 Strengths
- 10.3 Weaknesses
- 10.4 Opportunities
- 10.5 Threats

11 VALUE CHAIN ANALYSIS

12 PORTERS FIVE FORCES ANALYSIS

- 12.1 Overview
- 12.2 Bargaining Power of Buyers
- 12.3 Bargaining Power of Suppliers
- 12.4 Degree of Competition

12.5 Threat of New Entrants

12.6 Threat of Substitutes

13 PRICE ANALYSIS

14 COMPETITIVE LANDSCAPE

14.1 Market Structure

14.2 Key Players

14.3 Profiles of Key Players

14.3.1 BAE Systems plc

14.3.1.1 Company Overview

14.3.1.2 Product Portfolio

14.3.1.3 Financials

14.3.1.4 SWOT Analysis

14.3.2 EIK Engineering Sdn Bhd

14.3.2.1 Company Overview

14.3.2.2 Product Portfolio

14.3.3 General Dynamics Corporation

14.3.3.1 Company Overview

14.3.3.2 Product Portfolio

14.3.3.3 Financials

14.3.3.4 SWOT Analysis

14.3.4 Hydratrek Inc.

14.3.4.1 Company Overview

14.3.4.2 Product Portfolio

14.3.5 Lockheed Martin Corporation

14.3.5.1 Company Overview

14.3.5.2 Product Portfolio

14.3.5.3 Financials

14.3.5.4 SWOT Analysis

14.3.6 Marsh Buggies Inc.

14.3.6.1 Company Overview

14.3.6.2 Product Portfolio

14.3.7 Remu Oy

14.3.7.1 Company Overview

14.3.7.2 Product Portfolio

14.3.8 Science Applications International Corporation

14.3.8.1 Company Overview

- 14.3.8.2 Product Portfolio
- 14.3.8.3 Financials
- 14.3.8.4 SWOT Analysis
- 14.3.9 Ultratrex Machinery Sdn. Bhd.
 - 14.3.9.1 Company Overview
 - 14.3.9.2 Product Portfolio
- 14.3.10 Wetland Equipment Company
 - 14.3.10.1 Company Overview
 - 14.3.10.2 Product Portfolio
- 14.3.11 Wilco Manufacturing L.L.C.
 - 14.3.11.1 Company Overview
 - 14.3.11.2 Product Portfolio
- 14.3.12 Wilson Marsh Equipment Company
 - 14.3.12.1 Company Overview
 - 14.3.12.2 Product Portfolio

List Of Tables

LIST OF TABLES

Table 1: Global: Amphibious Vehicle Market: Key Industry Highlights, 2023 and 2032

Table 2: Global: Amphibious Vehicle Market Forecast: Breakup by Mode of Propulsion (in Million US\$), 2024-2032

Table 3: Global: Amphibious Vehicle Market Forecast: Breakup by Application (in Million US\$), 2024-2032

Table 4: Global: Amphibious Vehicle Market Forecast: Breakup by End Use (in Million US\$), 2024-2032

Table 5: Global: Amphibious Vehicle Market Forecast: Breakup by Region (in Million US\$), 2024-2032

Table 6: Global: Amphibious Vehicle Market: Competitive Structure

Table 7: Global: Amphibious Vehicle Market: Key Players

List Of Figures

LIST OF FIGURES

- Figure 1: Global: Amphibious Vehicle Market: Major Drivers and Challenges
- Figure 2: Global: Amphibious Vehicle Market: Sales Value (in Billion US\$), 2018-2023
- Figure 3: Global: Amphibious Vehicle Market Forecast: Sales Value (in Billion US\$), 2024-2032
- Figure 4: Global: Amphibious Vehicle Market: Breakup by Mode of Propulsion (in %), 2023
- Figure 5: Global: Amphibious Vehicle Market: Breakup by Application (in %), 2023
- Figure 6: Global: Amphibious Vehicle Market: Breakup by End Use (in %), 2023
- Figure 7: Global: Amphibious Vehicle Market: Breakup by Region (in %), 2023
- Figure 8: Global: Amphibious Vehicle (Waterjet) Market: Sales Value (in Million US\$), 2018 & 2023
- Figure 9: Global: Amphibious Vehicle (Waterjet) Market Forecast: Sales Value (in Million US\$), 2024-2032
- Figure 10: Global: Amphibious Vehicle (Track-based) Market: Sales Value (in Million US\$), 2018 & 2023
- Figure 11: Global: Amphibious Vehicle (Track-based) Market Forecast: Sales Value (in Million US\$), 2024-2032
- Figure 12: Global: Amphibious Vehicle (Screw Propellers) Market: Sales Value (in Million US\$), 2018 & 2023
- Figure 13: Global: Amphibious Vehicle (Screw Propellers) Market Forecast: Sales Value (in Million US\$), 2024-2032
- Figure 14: Global: Amphibious Vehicle (Other Modes of Propulsion) Market: Sales Value (in Million US\$), 2018 & 2023
- Figure 15: Global: Amphibious Vehicle (Other Modes of Propulsion) Market Forecast: Sales Value (in Million US\$), 2024-2032
- Figure 16: Global: Amphibious Vehicle (Surveillance and Rescue) Market: Sales Value (in Million US\$), 2018 & 2023
- Figure 17: Global: Amphibious Vehicle (Surveillance and Rescue) Market Forecast: Sales Value (in Million US\$), 2024-2032
- Figure 18: Global: Amphibious Vehicle (Water Sports) Market: Sales Value (in Million US\$), 2018 & 2023
- Figure 19: Global: Amphibious Vehicle (Water Sports) Market Forecast: Sales Value (in Million US\$), 2024-2032
- Figure 20: Global: Amphibious Vehicle (Water Transportation) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 21: Global: Amphibious Vehicle (Water Transportation) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 22: Global: Amphibious Vehicle (Excavation) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 23: Global: Amphibious Vehicle (Excavation) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 24: Global: Amphibious Vehicle (Other Applications) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 25: Global: Amphibious Vehicle (Other Applications) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 26: Global: Amphibious Vehicle (Defense) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 27: Global: Amphibious Vehicle (Defense) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 28: Global: Amphibious Vehicle (Commercial) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 29: Global: Amphibious Vehicle (Commercial) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 30: North America: Amphibious Vehicle Market: Sales Value (in Million US\$), 2018 & 2023

Figure 31: North America: Amphibious Vehicle Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 32: United States: Amphibious Vehicle Market: Sales Value (in Million US\$), 2018 & 2023

Figure 33: United States: Amphibious Vehicle Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 34: Canada: Amphibious Vehicle Market: Sales Value (in Million US\$), 2018 & 2023

Figure 35: Canada: Amphibious Vehicle Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 36: Asia-Pacific: Amphibious Vehicle Market: Sales Value (in Million US\$), 2018 & 2023

Figure 37: Asia-Pacific: Amphibious Vehicle Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 38: China: Amphibious Vehicle Market: Sales Value (in Million US\$), 2018 & 2023

Figure 39: China: Amphibious Vehicle Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 40: Japan: Amphibious Vehicle Market: Sales Value (in Million US\$), 2018 &

2023

Figure 41: Japan: Amphibious Vehicle Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 42: India: Amphibious Vehicle Market: Sales Value (in Million US\$), 2018 & 2023

Figure 43: India: Amphibious Vehicle Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 44: South Korea: Amphibious Vehicle Market: Sales Value (in Million US\$), 2018 & 2023

Figure 45: South Korea: Amphibious Vehicle Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 46: Australia: Amphibious Vehicle Market: Sales Value (in Million US\$), 2018 & 2023

Figure 47: Australia: Amphibious Vehicle Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 48: Indonesia: Amphibious Vehicle Market: Sales Value (in Million US\$), 2018 & 2023

Figure 49: Indonesia: Amphibious Vehicle Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 50: Others: Amphibious Vehicle Market: Sales Value (in Million US\$), 2018 & 2023

Figure 51: Others: Amphibious Vehicle Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 52: Europe: Amphibious Vehicle Market: Sales Value (in Million US\$), 2018 & 2023

Figure 53: Europe: Amphibious Vehicle Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 54: Germany: Amphibious Vehicle Market: Sales Value (in Million US\$), 2018 & 2023

Figure 55: Germany: Amphibious Vehicle Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 56: France: Amphibious Vehicle Market: Sales Value (in Million US\$), 2018 & 2023

Figure 57: France: Amphibious Vehicle Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 58: United Kingdom: Amphibious Vehicle Market: Sales Value (in Million US\$), 2018 & 2023

Figure 59: United Kingdom: Amphibious Vehicle Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 60: Italy: Amphibious Vehicle Market: Sales Value (in Million US\$), 2018 & 2023

Figure 61: Italy: Amphibious Vehicle Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 62: Spain: Amphibious Vehicle Market: Sales Value (in Million US\$), 2018 & 2023

Figure 63: Spain: Amphibious Vehicle Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 64: Russia: Amphibious Vehicle Market: Sales Value (in Million US\$), 2018 & 2023

Figure 65: Russia: Amphibious Vehicle Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 66: Others: Amphibious Vehicle Market: Sales Value (in Million US\$), 2018 & 2023

Figure 67: Others: Amphibious Vehicle Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 68: Latin America: Amphibious Vehicle Market: Sales Value (in Million US\$), 2018 & 2023

Figure 69: Latin America: Amphibious Vehicle Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 70: Brazil: Amphibious Vehicle Market: Sales Value (in Million US\$), 2018 & 2023

Figure 71: Brazil: Amphibious Vehicle Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 72: Mexico: Amphibious Vehicle Market: Sales Value (in Million US\$), 2018 & 2023

Figure 73: Mexico: Amphibious Vehicle Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 74: Others: Amphibious Vehicle Market: Sales Value (in Million US\$), 2018 & 2023

Figure 75: Others: Amphibious Vehicle Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 76: Middle East and Africa: Amphibious Vehicle Market: Sales Value (in Million US\$), 2018 & 2023

Figure 77: Middle East and Africa: Amphibious Vehicle Market: Breakup by Country (in %), 2023

Figure 78: Middle East and Africa: Amphibious Vehicle Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 79: Global: Amphibious Vehicle Industry: SWOT Analysis

Figure 80: Global: Amphibious Vehicle Industry: Value Chain Analysis

Figure 81: Global: Amphibious Vehicle Industry: Porter's Five Forces Analysis

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