

Marine Telematics Market by Component (Hardware, Software, Service), Application (Commercial, Passenger Ships, Defense), and Region 2023-2028

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Abstracts

The global marine telematics market size reached US\$ 13.71 Million in 2022. Looking forward, IMARC Group expects the market to reach US\$ 41.76 Million by 2028, exhibiting a growth rate (CAGR) of 20.60% during 2023-2028. The rising international sea trade activities worldwide, strict marine safety norms, and escalating demand for fleet safety and security in the transportation of goods through commercial vessels represent some of the key factors driving the market.

Marine telematics refers to advanced systems that record information about water vessels and process, store, and send the data through telecommunication devices to streamline operations. This technology comprises various software solutions and hardware devices installed into ships that aid in controlling and tracking marine vessels. It relies on wireless voice and data communication systems with core functions, such as vessel tracking, emergency aid warning notification, system monitoring, stolen vehicle recovery, and other features. It assists in obtaining real-time data, including GPS position, accelerometer, speed, and fuel consumption of vessels, that is later processed at the data center. It also accesses and communicates updated information such as water temperature, pollutants, tanker fuel levels, equipment functioning, and other ship-related data to the concerned authorities. This information can be easily accessed via a mobile application or internet tracking software to track vessels in real-time. As a result, marine telematics finds extensive applications across the boating, shipping, recreational fishing, and commercial fishing industries.

Marine Telematics Market Trends:

The rising number of container ship transportation and increasing international sea trade activities have augmented the demand for tracking features to ensure operational

safety. This, coupled with the implementation of strict marine safety norms by governing authorities of various nations, represents the primary factor driving the market growth. Moreover, the surging need for vessel monitoring, fuel management, and vehicle diagnoses has accelerated the adoption of marine telematics. In addition, the rising trend of automation in the maritime transportation sector and the growing need for improved driver and vessel safety are creating a favorable outlook for the market. Besides this, the escalating demand for fleet safety and security in the transportation of goods through commercial vessels and the increasing number of accidents have strengthened the need for monitoring solutions that can send an SOS message along with the coordinates of vessel location. Furthermore, the leading players are introducing innovative marine telematics systems integrated with novel technologies, such as artificial intelligence (AI), the Internet of Things (IoT), advanced navigation systems, and GPS, to enhance ship operations. In line with this, the increasing applications of marine telematics for entertainment, automatic crash notification, and navigation purposes have propelled market growth. Other factors, including the emerging trend of connectivity solutions, rapid developments in the maritime industry, elevating levels of digitization in the transportation sector, improving internet connectivity, and technological advancements, are also providing a positive thrust to the market growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global marine telematics market, along with forecasts at the global, regional, and country levels from 2023-2028. Our report has categorized the market based on component and application.

Component Insights:

- Hardware
- Software
- Service
- Safety and Security
- Information and Navigation
- Entertainment
- Diagnostics

The report has provided a detailed breakup and analysis of the marine telematics market based on the component. This includes hardware, software, and service (safety and security, information and navigation, entertainment, and diagnostics. According to the report, hardware represented the largest segment.

Application Insights:

Commercial
Passenger Ships
Defense

A detailed breakup and analysis of the marine telematics market based on the application has also been provided in the report. This includes commercial, passenger ships, and defense. According to the report, commercial accounted for the largest market share.

Regional Insights:

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

The 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 was the largest market for marine telematics. Some of the factors driving the North America marine telematics market included the surging need for sea trade and maritime defense, rising volumes of shipping traffic and loss incidents, growing focus on improved vessel and driver safety, etc.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global marine telematics market. Detailed profiles of all major companies have also been provided. Some of the companies covered include Applied Satellite Technology Ltd, Cybernetica AS, Ki2 Infotech, Metocean Telematics, Navis (Accel-KKR), Sentinel Marine, Technoton, Traxens, Verizon, Viatrax Automation Corporation, etc. Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report:

How has the global marine telematics market performed so far, and how will it perform in the coming years?

What are the drivers, restraints, and opportunities in the global marine telematics market?

What is the impact of each driver, restraint, and opportunity on the global marine telematics market?

What are the key regional markets?

Which countries represent the most attractive marine telematics market?

What is the breakup of the market based on the component?

Which is the most attractive component in the marine telematics market?

What is the breakup of the market based on the application?

Which is the most attractive application in the marine telematics market?

What is the competitive structure of the global marine telematics market?

Who are the key players/companies in the global marine telematics market?

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