

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?

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 MARINE TELEMATICS MARKET

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

6 MARKET BREAKUP BY COMPONENT

- 6.1 Hardware
 - 6.1.1 Market Trends
 - 6.1.2 Market Forecast
- 6.2 Software
 - 6.2.1 Market Trends
 - 6.2.2 Market Forecast
- 6.3 Service

- 6.3.1 Market Trends
- 6.3.2 Key Segments
 - 6.3.2.1 Safety and Security
 - 6.3.2.2 Information and Navigation
 - 6.3.2.3 Entertainment
 - 6.3.2.4 Diagnostics
- 6.3.3 Market Forecast

7 MARKET BREAKUP BY APPLICATION

- 7.1 Commercial
 - 7.1.1 Market Trends
 - 7.1.2 Market Forecast
- 7.2 Passenger Ships
 - 7.2.1 Market Trends
 - 7.2.2 Market Forecast
- 7.3 Defense
 - 7.3.1 Market Trends
 - 7.3.2 Market Forecast

8 MARKET BREAKUP BY REGION

- 8.1 North America
 - 8.1.1 United States
 - 8.1.1.1 Market Trends
 - 8.1.1.2 Market Forecast
 - 8.1.2 Canada
 - 8.1.2.1 Market Trends
 - 8.1.2.2 Market Forecast
- 8.2 Asia-Pacific
 - 8.2.1 China
 - 8.2.1.1 Market Trends
 - 8.2.1.2 Market Forecast
 - 8.2.2 Japan
 - 8.2.2.1 Market Trends
 - 8.2.2.2 Market Forecast
 - 8.2.3 India
 - 8.2.3.1 Market Trends
 - 8.2.3.2 Market Forecast

- 8.2.4 South Korea
 - 8.2.4.1 Market Trends
 - 8.2.4.2 Market Forecast
- 8.2.5 Australia
 - 8.2.5.1 Market Trends
 - 8.2.5.2 Market Forecast
- 8.2.6 Indonesia
 - 8.2.6.1 Market Trends
 - 8.2.6.2 Market Forecast
- 8.2.7 Others
 - 8.2.7.1 Market Trends
 - 8.2.7.2 Market Forecast
- 8.3 Europe
 - 8.3.1 Germany
 - 8.3.1.1 Market Trends
 - 8.3.1.2 Market Forecast
 - 8.3.2 France
 - 8.3.2.1 Market Trends
 - 8.3.2.2 Market Forecast
 - 8.3.3 United Kingdom
 - 8.3.3.1 Market Trends
 - 8.3.3.2 Market Forecast
 - 8.3.4 Italy
 - 8.3.4.1 Market Trends
 - 8.3.4.2 Market Forecast
 - 8.3.5 Spain
 - 8.3.5.1 Market Trends
 - 8.3.5.2 Market Forecast
 - 8.3.6 Russia
 - 8.3.6.1 Market Trends
 - 8.3.6.2 Market Forecast
 - 8.3.7 Others
 - 8.3.7.1 Market Trends
 - 8.3.7.2 Market Forecast
- 8.4 Latin America
 - 8.4.1 Brazil
 - 8.4.1.1 Market Trends
 - 8.4.1.2 Market Forecast
 - 8.4.2 Mexico

8.4.2.1 Market Trends

8.4.2.2 Market Forecast

8.4.3 Others

8.4.3.1 Market Trends

8.4.3.2 Market Forecast

8.5 Middle East and Africa

8.5.1 Market Trends

8.5.2 Market Breakup by Country

8.5.3 Market Forecast

9 DRIVERS, RESTRAINTS, AND OPPORTUNITIES

9.1 Overview

9.2 Drivers

9.3 Restraints

9.4 Opportunities

10 VALUE CHAIN ANALYSIS

11 PORTERS FIVE FORCES ANALYSIS

11.1 Overview

11.2 Bargaining Power of Buyers

11.3 Bargaining Power of Suppliers

11.4 Degree of Competition

11.5 Threat of New Entrants

11.6 Threat of Substitutes

12 PRICE ANALYSIS

13 COMPETITIVE LANDSCAPE

13.1 Market Structure

13.2 Key Players

13.3 Profiles of Key Players

13.3.1 Applied Satellite Technology Ltd

13.3.1.1 Company Overview

13.3.1.2 Product Portfolio

13.3.2 Cybernetica AS

- 13.3.2.1 Company Overview
 - 13.3.2.2 Product Portfolio
 - 13.3.3 Ki2 Infotech
 - 13.3.3.1 Company Overview
 - 13.3.3.2 Product Portfolio
 - 13.3.4 Metocean Telematics
 - 13.3.4.1 Company Overview
 - 13.3.4.2 Product Portfolio
 - 13.3.5 Navis (Accel-KKR)
 - 13.3.5.1 Company Overview
 - 13.3.5.2 Product Portfolio
 - 13.3.6 Sentinel Marine
 - 13.3.6.1 Company Overview
 - 13.3.6.2 Product Portfolio
 - 13.3.7 Technoton
 - 13.3.7.1 Company Overview
 - 13.3.7.2 Product Portfolio
 - 13.3.8 Traxens
 - 13.3.8.1 Company Overview
 - 13.3.8.2 Product Portfolio
 - 13.3.9 Verizon
 - 13.3.9.1 Company Overview
 - 13.3.9.2 Product Portfolio
 - 13.3.9.3 Financials
 - 13.3.9.4 SWOT Analysis
 - 13.3.10 Viatrax Automation Corporation
 - 13.3.10.1 Company Overview
 - 13.3.10.2 Product Portfolio
- Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

List Of Tables

LIST OF TABLES

Table 1: Global: Marine Telematics Market: Key Industry Highlights, 2022 & 2028

Table 2: Global: Marine Telematics Market Forecast: Breakup by Component (in Million US\$), 2023-2028

Table 3: Global: Marine Telematics Market Forecast: Breakup by Application (in Million US\$), 2023-2028

Table 4: Global: Marine Telematics Market Forecast: Breakup by Region (in Million US\$), 2023-2028

Table 5: Global: Marine Telematics Market: Competitive Structure

Table 6: Global: Marine Telematics Market: Key Players

List Of Figures

LIST OF FIGURES

Figure 1: Global: Marine Telematics Market: Major Drivers and Challenges

Figure 2: Global: Marine Telematics Market: Sales Value (in Million US\$), 2017-2022

Figure 3: Global: Marine Telematics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 4: Global: Marine Telematics Market: Breakup by Component (in %), 2022

Figure 5: Global: Marine Telematics Market: Breakup by Application (in %), 2022

Figure 6: Global: Marine Telematics Market: Breakup by Region (in %), 2022

Figure 7: Global: Marine Telematics (Hardware) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 8: Global: Marine Telematics (Hardware) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 9: Global: Marine Telematics (Software) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 10: Global: Marine Telematics (Software) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 11: Global: Marine Telematics (Service) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 12: Global: Marine Telematics (Service) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 13: Global: Marine Telematics (Commercial) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 14: Global: Marine Telematics (Commercial) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 15: Global: Marine Telematics (Passenger Ships) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 16: Global: Marine Telematics (Passenger Ships) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 17: Global: Marine Telematics (Defense) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 18: Global: Marine Telematics (Defense) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 19: North America: Marine Telematics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 20: North America: Marine Telematics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 21: United States: Marine Telematics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 22: United States: Marine Telematics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 23: Canada: Marine Telematics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 24: Canada: Marine Telematics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 25: Asia-Pacific: Marine Telematics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 26: Asia-Pacific: Marine Telematics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 27: China: Marine Telematics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 28: China: Marine Telematics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 29: Japan: Marine Telematics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 30: Japan: Marine Telematics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 31: India: Marine Telematics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 32: India: Marine Telematics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 33: South Korea: Marine Telematics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 34: South Korea: Marine Telematics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 35: Australia: Marine Telematics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 36: Australia: Marine Telematics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 37: Indonesia: Marine Telematics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 38: Indonesia: Marine Telematics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 39: Others: Marine Telematics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 40: Others: Marine Telematics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 41: Europe: Marine Telematics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 42: Europe: Marine Telematics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 43: Germany: Marine Telematics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 44: Germany: Marine Telematics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 45: France: Marine Telematics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 46: France: Marine Telematics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 47: United Kingdom: Marine Telematics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 48: United Kingdom: Marine Telematics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 49: Italy: Marine Telematics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 50: Italy: Marine Telematics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 51: Spain: Marine Telematics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 52: Spain: Marine Telematics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 53: Russia: Marine Telematics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 54: Russia: Marine Telematics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 55: Others: Marine Telematics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 56: Others: Marine Telematics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 57: Latin America: Marine Telematics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 58: Latin America: Marine Telematics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 59: Brazil: Marine Telematics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 60: Brazil: Marine Telematics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 61: Mexico: Marine Telematics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 62: Mexico: Marine Telematics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 63: Others: Marine Telematics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 64: Others: Marine Telematics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 65: Middle East and Africa: Marine Telematics Market: Sales Value (in Million US\$), 2017 & 2022

Figure 66: Middle East and Africa: Marine Telematics Market: Breakup by Country (in %), 2022

Figure 67: Middle East and Africa: Marine Telematics Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 68: Global: Marine Telematics Industry: Drivers, Restraints, and Opportunities

Figure 69: Global: Marine Telematics Industry: Value Chain Analysis

Figure 70: Global: Marine Telematics Industry: Porter's Five Forces Analysis

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