

Maritime Information Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global maritime information market size reached US\$ 1.6 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 2.9 Billion by 2027, exhibiting a growth rate (CAGR) of 10.1% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic on different end use sectors. These insights are included in the report as a major market contributor.

Maritime navigation has been used since centuries for trade, traveling and security purposes. The advent of digital transformation in marine navigation has aided users in gathering crucial information about the activities undertaken on ports and water bodies. Maritime information solutions assist vessels in adapting to the dynamic sea conditions by monitoring several parameters, which enable users and organizations to take better operational as well as strategic decisions. Besides this, they are associated with advantages such as enhancing the overall productivity and safety, along with ensuring efficiency in marine operations. As a result, these solutions are being employed for acquiring data about the ownership, movements, specifications and commercial activities of naval vessels.

As maritime information solutions play a vital role in ensuring an economy's security, they are widely used by governing authorities around the world. These solutions help nations in minimizing maritime threats such as human trafficking, terrorist attacks, environmental destruction and illegal seaborne immigration. Moreover, on account of the liberalization of world trade, there has been a significant increase in the number of ships that traverse the oceans which, in turn, is strengthening the demand for these solutions. Apart from this, the International Maritime Organization (IMO) has recently

implemented stringent laws, making it compulsory for all vessels to be deployed with Automatic Identification System (AIS) in order to monitor maritime traffic and avoid collision with other ships. Further, manufacturers are financing in research and development activities to attain accurate signal detection from naval vessels.

IMARC Group's latest report provides a deep insight into the global maritime information market covering all its essential aspects. This ranges from macro overview of the market to micro details of the industry performance, recent trends, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc. This report is a must-read for entrepreneurs, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the maritime information market in any manner.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global maritime information market report, along with forecasts at the global and regional level from 2022-2027. Our report has categorized the market based on application and end-user.

Breakup by Application:

- Maritime Information Analytics
- Maritime Information Provision
- Vessel Tracking
- AIS (Automatic Identification System)

Breakup by End-User:

- Government
- Defense
- Intelligence and Security
- Search and Rescue
- Government Agency
- Others
- Commercial
- Port Management
- Business Intelligence
- Commercial Fishing
- Commercial Shipping

Hydrographic and Charting
Commercial Offshore
Others

Breakup by Region:

Europe
North America
Asia Pacific
Middle East and Africa
Latin America

Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players being Inmarsat, L3 Technologies, ORBCOMM, Raytheon Company, Thales Group, exactEarth, Iridium Communications, etc.

Key Questions Answered in This Report:

How has the global maritime information market performed so far and how will it perform in the coming years?

What are the key regional markets in the global maritime information industry?

What has been the impact of COVID-19 on the global maritime information market?

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

What is the breakup of the market based on the end-user?

What are the various stages in the value chain of the global maritime information industry?

What are the key driving factors and challenges in the global maritime information industry?

What is the structure of the global maritime information industry and who are the key players?

What is the degree of competition in the global maritime information industry?

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