

Global Underwater Remotely Operated Vehicles Market Growth 2023-2029

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Abstracts

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An underwater remotely operated vehicle (ROV) is an unoccupied underwater robot that is connected to a ship by a series of cables. These cables transmit command and control signals between the operator and the ROV, allowing remote navigation of the vehicle. An ROV may include a video camera, lights, sonar systems, and an articulating arm. The articulating arm is used for retrieving small objects, cutting lines, or attaching lifting hooks to larger objects. The report mainly focuses on ROVs with max working depth between 100 to 500m.

LPI (LP Information)' newest research report, the “Underwater Remotely Operated Vehicles Industry Forecast” looks at past sales and reviews total world Underwater Remotely Operated Vehicles sales in 2022, providing a comprehensive analysis by region and market sector of projected Underwater Remotely Operated Vehicles sales for 2023 through 2029. With Underwater Remotely Operated Vehicles sales broken down by region, market sector and sub-sector, this report provides a detailed analysis in US\$ millions of the world Underwater Remotely Operated Vehicles industry.

This Insight Report provides a comprehensive analysis of the global Underwater Remotely Operated Vehicles landscape and highlights key trends related to product segmentation, company formation, revenue, and market share, latest development, and M&A activity. This report also analyzes the strategies of leading global companies with a focus on Underwater Remotely Operated Vehicles portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Underwater Remotely Operated Vehicles market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Underwater Remotely Operated Vehicles and breaks down the forecast by type, by application, geography, and market size to highlight emerging pockets of opportunity. With a transparent methodology based on hundreds of bottom-up qualitative and quantitative market inputs, this study forecast offers a highly nuanced view of the current state and future trajectory in the global Underwater Remotely Operated Vehicles.

The global Underwater Remotely Operated Vehicles market size is projected to grow from US\$ 81 million in 2022 to US\$ 146.7 million in 2029; it is expected to grow at a CAGR of 146.7 from 2023 to 2029.

This market has witnessed significant growth owing to increased usage in aquaculture, dams and ships inspection and scientific and research. Increased investment in underwater ROV by leading players is expected to favourably impact market growth over the forecast period. The Asia Pacific is expected to be the fastest-growing market over the forecast period owing to extensive usage in the market. Developing Countries such as China, India and Southeast Asia have great potential due to the fast economy development.

For the underwater ROV industry, the market is concentrated. VideoRay, Teledyne and ECA Group are the leader companies globally. The top five manufacturers have more than 30% of the market share and they have expanded their sales worldwide.

This report presents a comprehensive overview, market shares, and growth opportunities of Underwater Remotely Operated Vehicles market by product type, application, key manufacturers and key regions and countries.

Market Segmentation:

Segmentation by type

Micro ROVs

Lightwork-class ROVs

Heavywork-class ROVs

Segmentation by application

Oil & Gas

Scientific Research

Military & Defense

Others

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

International Submarine Engineering (ISE)

Deep Trekker

Teledyne SeaBotix

GNOM

Ageotec (Lighthouse)

Submersible Systems Inc (SSI)

Deep Ocean Engineering

Aquabotix Technology

DWTEK

EPRONS ROV

DOER Marine

Mariscope

Outland Technology

Rovtech Solutions

Robo Marine Indonesia

Key Questions Addressed in this Report

What is the 10-year outlook for the global Underwater Remotely Operated Vehicles market?

What factors are driving Underwater Remotely Operated Vehicles market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Underwater Remotely Operated Vehicles market opportunities vary by end market size?

How does Underwater Remotely Operated Vehicles break out type, application?

What are the influences of COVID-19 and Russia-Ukraine war?

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