

Global Vessel Monitoring System Market Growth (Status and Outlook) 2023-2029

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Abstracts

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Vessel Monitoring Systems (VMS) is a general term to describe systems that are used in commercial fishing to allow environmental and fisheries regulatory organizations to track and monitor the activities of fishing vessels. They are a key part of monitoring control and surveillance (MCS) programs at national and international levels. VMS may be used to monitor vessels in the territorial waters of a country or a subdivision of a country, or in the Exclusive Economic Zones (EEZ) that extend 200 nautical miles (370.4 km) from the coasts of many countries. VMS systems are used to improve the management and sustainability of the marine environment, through ensuring proper fishing practices and the prevention of illegal fishing, and thus protect and enhance the livelihoods of fishermen.

Vessel Monitoring System can be used to capture intelligence data for defense, state and civil applications.

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

This Insight Report provides a comprehensive analysis of the global Vessel Monitoring System 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 Vessel Monitoring System portfolios and capabilities, market entry strategies, market positions, and geographic footprints, to better understand these firms' unique position in an accelerating global Vessel Monitoring System market.

This Insight Report evaluates the key market trends, drivers, and affecting factors shaping the global outlook for Vessel Monitoring System 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 Vessel Monitoring System.

The global Vessel Monitoring System market size is projected to grow from US\$ 460.8 million in 2022 to US\$ 625.4 million in 2029; it is expected to grow at a CAGR of 4.5% from 2023 to 2029.

Global Vessel Monitoring Systems (VMS) key players include CLS Fisheries, Satlink, Wartsila Corporation, Visma, Iridium, etc. Global top five manufacturers hold a share over 30%.

Asia-Pacific is the largest market, with a share about 50%, followed by Europe and North America, both have a share over 10%.

In terms of product, Software is the largest segment, with a share over 58%. And in terms of application, the largest application is Fishery, followed by Commercial Vessel and Military.

This report presents a comprehensive overview, market shares, and growth opportunities of Vessel Monitoring System market by product type, application, key players and key regions and countries.

Market Segmentation:

Segmentation by type

Hardware

Software

Segmentation by application

Fishery

Military

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.

Inmarsat

Addvalue

Network Innovations

Trackwell

Pole Star Space Applications

CLS

BlueTraker

Visma

NSSLGlobal

Orolia Maritime

Iridium

Orbcomm

Faria Beede

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