

Global Vessel Monitoring Systems (VMS) Market Growth (Status and Outlook) 2024-2030

<https://marketpublishers.com/r/G20B41ABF312EN.html>

Date: January 2024

Pages: 124

Price: US\$ 3,660.00 (Single User License)

ID: G20B41ABF312EN

Abstracts

The report requires updating with new data and is sent in 48 hours after order is placed.

According to our LPI (LP Information) latest study, the global Vessel Monitoring Systems (VMS) market size was valued at US\$ 460.8 million in 2023. With growing demand in downstream market, the Vessel Monitoring Systems (VMS) is forecast to a readjusted size of US\$ 919.5 million by 2030 with a CAGR of 10.4% during review period.

The research report highlights the growth potential of the global Vessel Monitoring Systems (VMS) market. Vessel Monitoring Systems (VMS) are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Vessel Monitoring Systems (VMS). Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Vessel Monitoring Systems (VMS) market.

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.

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.

Key Features:

The report on Vessel Monitoring Systems (VMS) market reflects various aspects and provide valuable insights into the industry.

Market Size and Growth: The research report provide an overview of the current size and growth of the Vessel Monitoring Systems (VMS) market. It may include historical data, market segmentation by Type (e.g., Software, Hardware), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Vessel Monitoring Systems (VMS) market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

Competitive Landscape: The research report provides analysis of the competitive landscape within the Vessel Monitoring Systems (VMS) market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

Technological Developments: The research report can delve into the latest technological developments in the Vessel Monitoring Systems (VMS) industry. This

include advancements in Vessel Monitoring Systems (VMS) technology, Vessel Monitoring Systems (VMS) new entrants, Vessel Monitoring Systems (VMS) new investment, and other innovations that are shaping the future of Vessel Monitoring Systems (VMS).

Downstream Procumbent Preference: The report can shed light on customer procumbent behaviour and adoption trends in the Vessel Monitoring Systems (VMS) market. It includes factors influencing customer ' purchasing decisions, preferences for Vessel Monitoring Systems (VMS) product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the Vessel Monitoring Systems (VMS) market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Vessel Monitoring Systems (VMS) market. The report also evaluates the effectiveness of these policies in driving market growth.

Environmental Impact and Sustainability: The research report assess the environmental impact and sustainability aspects of the Vessel Monitoring Systems (VMS) market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the Vessel Monitoring Systems (VMS) industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

Recommendations and Opportunities: The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Vessel Monitoring Systems (VMS) market.

Market Segmentation:

Vessel Monitoring Systems (VMS) market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of value.

Segmentation by type

Software

Hardware

Segmentation by application

Fishery

Military

Commercial Vessel

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.

CLS Fisheries

Satlink

Wartsila Corporation

Visma

Iridium

Inmarsat

Orbcomm Inc.

Beijing Highlander Digital

Technology

Applied Satellite Technology Ltd

Trackwell

Orolia

SRT Marine Systems Plc

NSSLGlobal

Pole Star Space Applications

Addvalue

BlueTraker

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