

Dynamic Positioning Systems Market by Equipment type (Class 1, class 2, class 3), Application (Bulk Carrier, Gas Tanker, Ferries, Cruise, Amphibious, Destroyer, Frigate), End use (OEM, Retrofit), Type, Sub-system, and Region - Global Forecast to 2026

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Abstracts

The dynamic positioning system market is projected to grow from USD 6.3 billion in 2021 to USD 10.5 billion by 2026, at a CAGR of 10.7% between 2021 and 2026 period. The increase in seaborne trade across the globe, cargo ship industry and shipbuilding industries are driving the market growth of the dynamic positioning system market.

Based on end user, the OEM segment is anticipated to grow at a higher CAGR during the forecast period

Based on end user, the OEM segment is anticipated to grow at a higher CAGR than the aftermarket segment during the forecast period. Original equipment manufacturers (OEMs) offer line fit and new product demand, thereby saving the time consumed in the installation of components post-delivery. Shipowners are preferring OEM segment over aftermarket segment as the OEM segment offers valuable post Purchase maintenance and training which is considered to be very essential for the dynamic positioning system market.

Based on type, the next generation dynamic positioning system is projected to register the highest CAGR during the forecast period

Based on type, the next generation segment is projected to witness the highest CAGR during the forecast period. This segment will majorly be driven by the rise and development in the autonomous vessels. Currently, there are countries in many regions

who are working on project to bring autonomous vessels into the commercial market. The dynamic positioning systems is essential for autonomous vessels because of the minimalistic human intervention gives rise to higher chances of error that could lead to accidents. Hence, shipowners and OEM manufacturers are working on next generation dynamic positioning system for autonomous vessels. So, this will be the major factors to drive growth in this segment for the forecasted period.

North America is estimated to lead the dynamic positioning system market in 2021. The growth of the global trade industry in North America is one of the most significant factors contributing to the demand for dynamic positioning system in this region. Increasing investments in the naval operations and increasing offshore shipping industry are additional factors driving the growth of the dynamic positioning system market in North America.

The break-up of profiles of primary participants in the dynamic positioning system market: By Company Type: Tier 1 – 35%, Tier 2 – 45%, and Tier 3 – 20% By Designation: C-Level Executives – 35%, Directors – 25%, and Others – 40% By Region: North America – 45%, Europe – 20%, Asia Pacific – 30%, Rest of the World – 5%

Key players in the dynamic positioning system market are Kongsberg Gruppen (Norway), ABB Group (Switzerland), General Electric Company (US), Wartsila (Finland), Rolls Royce PLC. (UK), A.B Volvo (Sweden), Twin Disc (US), L3 Harris (US), Navis Engineering (Finland), Royal IHC (Netherlands), Marine Technologies LLC (US), Praxis Automation Technology (Netherlands), Norr Systems Pte Ltd. (Singapore), Moxa Inc. (Taiwan), Reygar (UK), Comex (France), Sonardyne (UK), Alphasat Marine (Netherlands), Undheim Systems (Norway), Wartsila Guidance Marine (UK), Thrustmaster of Texas (US), Xenta Systems (Italy), RH Marine (Netherlands), Raytheon Anschutz (Germany), Japan Radio Company Ltd. (Japan)

Research Coverage: The report covers the dynamic positioning system market across segments. It aims at estimating the market size and the growth potential of this market across different segments, such as equipment type, type of dynamic positioning system, sub-system, end use, and application. The study also includes an in-depth competitive analysis of the key players in the market, along with their company profiles, key observations related to product and business offerings, recent developments, and key market strategies. **Reasons to buy this report:** This report will help the market leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall dynamic positioning system market and its subsegments. The report covers the entire ecosystem of the maritime industry and will

help stakeholders understand the competitive landscape and gain more insights to better position their businesses and plan suitable go-to-market strategies. The report will also help stakeholders understand the pulse of the market and provide them with information on key market drivers, restraints, challenges, and opportunities.

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