

China Offshore AUV Market Research Report 2018

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Abstracts

The Global market for autonomous underwater vehicle (AUV) is expected to grow from USD 36.21 Million in 2017 to USD 77.13 Million by 2023, at a CAGR of 12.77% between 2017 and 2023. The growth of this market can be attributed to factors such as the growing importance of more reliable security measures worldwide and the increasing offshore oil & gas production.

Among all applications, the autonomous underwater vehicle market for archeological and exploration applications is expected to grow at the highest rate between 2017 and 2023. AUVs are widely used as an important tool for underwater exploration activities to extract minerals such as cobalt, zinc, and magnesium; these minerals are used in the fabrication of smartphones, laptops, and hybrid cars, among others. However, military & defense applications are expected to hold the largest share of the autonomous underwater vehicle market in 2017.

The market for large AUVs is expected to grow at a high rate between 2017 and 2023. Large AUVs can operate at a depth of more than 1,000 meters and are widely used for hydrographic exploration, deep ocean search, and deep water surveys. The AUVs intended for exploration activities in deep waters are specifically used for deep water mapping and surveying applications, including pipe surveys for the oil & gas sector. There is a growing demand for new energy sources worldwide, which can be met with the help of large AUVs as this type of AUVs can reach great depths underwater.

North America held the largest share of the autonomous underwater vehicle market in 2016. The increasing adoption of AUVs for military & defense applications in the US is driving the growth of the AUV market in North America. However, among all regions, the AUV market in APAC is expected to grow at the highest rate between 2017 and 2023. The rising need for energy, along with the high GDP growth rate, in developing countries in APAC, such as China and India, is creating huge opportunities for

manufacturers of AUVs in this region.

Although China's annual sales volume is very small this years, Chinese local businesses have independently developed their own products. With the support of the local government, it is expected that there will be a rapid development in the coming years.

Geographically, this report splits the market into five regions,

China

North America

Europe

Japan

Rest of World

On the basis of product, the Offshore AUV market is primarily split into

Shallow AUV (depth up to 100 m)

Medium AUVs (depth up to 1000 m)

Large AUVs (depth more than 1000 m)

On the basis on the end users/applications, this report covers

Defense

Scientific Research

Commercial

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