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Dynamic Positioning Systems Market Forecasts to 2028 – Global Analysis By Type (Conventional, Next-generation), End User (Aftermarket, Original Equipment Manufacturer (OEM)) and By Geography

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Abstracts

According to Stratistics MRC, the Global Dynamic Positioning Systems Market is accounted for $5.64 billion in 2020 and is expected to reach $13.75 billion by 2028 growing at a CAGR of 11.8% during the forecast period. High growth rate of the offshore shipping industry and increasing demand for dynamic positioning system across the globe, technological improvements in monitoring are the major factors propelling the market growth. However, scarcity of reliable communication & complexity in system and high implementation cost of system are hampering the market growth.

Dynamic positioning system is the system that is controlled by the computer to maintain automatically the position of a vessel. It uses options such as power systems, thruster systems, DPS control systems, and sensors for the balancing and heading of the vessel. Vessels installed with dynamic positioning systems have ability to operate with reliability, positioning accuracy, and safety. Dynamic positioning system includes position reference sensors, combined with motion sensors, wind sensors, and gyrocompasses which provide information to the computer system about the position, magnitude and direction of environment forces in order to maintain vessels position and balance.

Based on type, the next-generation segment is estimated to have a lucrative growth due to increasing inclination and developments in the autonomous vessels. There are countries in many regions who are working on project to bring autonomous vessels into the commercial market. The dynamic positioning systems are essential for autonomous vessels because of the minimalistic human intervention which gives rise to higher

chances of error that could lead to accidents. Owing to this, the ship owners and OEM manufacturers are working on next generation dynamic positioning system for autonomous vessels. Therefore, this will be the major factor to drive growth of this segment.

By geography, Asia Pacific is going to have a lucrative growth during the forecast period due to the growing investments in offshore shipping industry and rising recreational water activities in New Zealand. The growth of the shipbuilding industry in Asia Pacific is one of the most significant factors contributing to the demand for ships with increasing seaborne trade in the region.

Some of the key players profiled in the Dynamic Positioning Systems Market include AB Volvo Penta, ABB Group, Comex, General Electric, Kongsberg Gruppen ASA, L-3 Communications Holdings, Inc, Marine Technologies LLC, Mitsui Energing & Shipbuilding, Moxa Inc, Navis Engineering, NORR Systems, Norr Systems Pte Ltd, Praxis Automation & Technology, Reyga, Rolls Royce PLC, Sonardyne, Twin Disc, and Wartsila Oyj Abp.

Types Covered:

Conventional

Next-generation

Reference Systems Covered:

Artemis

Disparity Global Positioning System

Hydro Acoustic Position Reference

Laser-Based Systems

Taut Wire

Fit Types Covered:

Line Fit

Retro Fit

Equipment Types Covered:

Class 1

Class 2

Class 3

Subsystems Covered:

Dynamic Positioning (DP) Control Systems

Environmental & Motion Sensors

Operator Control Stations

Position Reference and Tracking System

Power Systems, Motors, and Drives

Thruster System

Applications Covered:

Passenger Vessels

Platform Supply Vessel/Offshore Support Vessels

Naval Vessels and Operations

Merchant Vessel

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End Users Covered:

- Aftermarket
- Original Equipment Manufacturer (OEM)

Regions Covered:

- North America
  - US
  - Canada
  - Mexico
- Europe
  - Germany
  - UK
  - Italy
  - France
  - Spain
  - Rest of Europe
- Asia Pacific
  - Japan
  - China
  - India

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- Australia
- New Zealand
- South Korea
- Rest of Asia Pacific

South America

- Argentina
- Brazil
- Chile
- Rest of South America

Middle East & Africa

- Saudi Arabia
- UAE
- Qatar
- South Africa
- Rest of Middle East & Africa

What our report offers:

- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2019, 2020, 2021, 2025, and 2028

Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)

Strategic recommendations in key business segments based on the market estimations

Competitive landscaping mapping the key common trends

Company profiling with detailed strategies, financials, and recent developments

Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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Contents

1 EXECUTIVE SUMMARY

2 PREFACE

2.1 Abstract
2.2 Stake Holders
2.3 Research Scope
2.4 Research Methodology
  2.4.1 Data Mining
  2.4.2 Data Analysis
  2.4.3 Data Validation
  2.4.4 Research Approach
2.5 Research Sources
  2.5.1 Primary Research Sources
  2.5.2 Secondary Research Sources
  2.5.3 Assumptions

3 MARKET TREND ANALYSIS

3.1 Introduction
3.2 Drivers
3.3 Restraints
3.4 Opportunities
3.5 Threats
3.6 Application Analysis
3.7 End User Analysis
3.8 Emerging Markets
3.9 Impact of Covid-19

4 PORTERS FIVE FORCE ANALYSIS

4.1 Bargaining power of suppliers
4.2 Bargaining power of buyers
4.3 Threat of substitutes
4.4 Threat of new entrants
4.5 Competitive rivalry

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5 GLOBAL DYNAMIC POSITIONING SYSTEMS MARKET, BY TYPE

5.1 Introduction
5.2 Conventional
5.3 Next-generation

6 GLOBAL DYNAMIC POSITIONING SYSTEMS MARKET, BY REFERENCE SYSTEM

6.1 Introduction
6.2 Artemis
6.3 Disparity Global Positioning System
6.4 Hydro Acoustic Position Reference
6.5 Laser-Based Systems
6.6 Taut Wire

7 GLOBAL DYNAMIC POSITIONING SYSTEMS MARKET, BY FIT TYPE

7.1 Introduction
7.2 Line Fit
7.3 Retro Fit

8 GLOBAL DYNAMIC POSITIONING SYSTEMS MARKET, BY EQUIPMENT TYPE

8.1 Introduction
8.2 Class
8.3 Class
8.4 Class

9 GLOBAL DYNAMIC POSITIONING SYSTEMS MARKET, BY SUBSYSTEM

9.1 Introduction
9.2 Dynamic Positioning (DP) Control Systems
9.3 Environmental & Motion Sensors
9.4 Operator Control Stations
9.5 Position Reference and Tracking System
9.6 Power Systems, Motors, and Drives
9.7 Thruster System

10 GLOBAL DYNAMIC POSITIONING SYSTEMS MARKET, BY APPLICATION

10.1 Introduction
10.2 Passenger Vessels
10.2.1 Mega Yachts
10.2.2 Cruise Ships
10.3 Platform Supply Vessel/Offshore Support Vessels
10.3.1 Cable Laying Vessels
10.3.2 Pipe Laying Vessels
10.3.3 Dredgers
10.3.4 Drill
10.3.5 Floating Production
10.3.6 Shuttle Tanker
10.4 Naval Vessels and Operations
10.4.1 Mine Sweepers
10.4.2 Survey ships
10.5 Merchant Vessel
10.5.1 Shuttle Tankers
10.5.2 Container Vessels
10.5.3 Bulk Carriers

11 GLOBAL DYNAMIC POSITIONING SYSTEMS MARKET, BY END USER

11.1 Introduction
11.2 Aftermarket
11.3 Original Equipment Manufacturer (OEM)

12 GLOBAL DYNAMIC POSITIONING SYSTEMS MARKET, BY GEOGRAPHY

12.1 Introduction
12.2 North America
12.2.1 US
12.2.2 Canada
12.2.3 Mexico
12.3 Europe
12.3.1 Germany
12.3.2 UK
12.3.3 Italy
12.3.4 France

12.3.5 Spain
12.3.6 Rest of Europe
12.4 Asia Pacific
12.4.1 Japan
12.4.2 China
12.4.3 India
12.4.4 Australia
12.4.5 New Zealand
12.4.6 South Korea
12.4.7 Rest of Asia Pacific
12.5 South America
12.5.1 Argentina
12.5.2 Brazil
12.5.3 Chile
12.5.4 Rest of South America
12.6 Middle East & Africa
12.6.1 Saudi Arabia
12.6.2 UAE
12.6.3 Qatar
12.6.4 South Africa
12.6.5 Rest of Middle East & Africa

13 KEY DEVELOPMENTS

13.1 Agreements, Partnerships, Collaborations and Joint Ventures
13.2 Acquisitions & Mergers
13.3 New Product Launch
13.4 Expansions
13.5 Other Key Strategies

14 COMPANY PROFILING

14.1 AB Volvo Penta
14.2 ABB Group
14.3 Comex
14.4 General Electric
14.5 Kongsberg Gruppen ASA
14.6 L-3 Communications Holdings, Inc
14.7 Marine Technologies LLC

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14.8 Mitsui Energing & Shipbuilding
14.9 Moxa Inc
14.10 Navis Engineering
14.11 NORR Systems
14.12 Norr Systems Pte Ltd
14.13 Praxis Automation & Technology
14.14 Reyga
14.15 Rolls Royce PLC
14.16 Sonardyne
14.17 Twin Disc
14.18 Wartsila Oyj Abp

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List Of Tables

LIST OF TABLES

Table 1 Global Dynamic Positioning Systems Market Outlook, By Region (2019-2028) ($MN)
Table 2 Global Dynamic Positioning Systems Market Outlook, By Type (2019-2028) ($MN)
Table 3 Global Dynamic Positioning Systems Market Outlook, By Conventional (2019-2028) ($MN)
Table 4 Global Dynamic Positioning Systems Market Outlook, By Next-generation (2019-2028) ($MN)
Table 5 Global Dynamic Positioning Systems Market Outlook, By Reference System (2019-2028) ($MN)
Table 6 Global Dynamic Positioning Systems Market Outlook, By Artemis (2019-2028) ($MN)
Table 7 Global Dynamic Positioning Systems Market Outlook, By Disparity Global Positioning System (2019-2028) ($MN)
Table 8 Global Dynamic Positioning Systems Market Outlook, By Hydro Acoustic Position Reference (2019-2028) ($MN)
Table 9 Global Dynamic Positioning Systems Market Outlook, By Laser-Based Systems (2019-2028) ($MN)
Table 10 Global Dynamic Positioning Systems Market Outlook, By Taut Wire (2019-2028) ($MN)
Table 11 Global Dynamic Positioning Systems Market Outlook, By Fit Type (2019-2028) ($MN)
Table 12 Global Dynamic Positioning Systems Market Outlook, By Line Fit (2019-2028) ($MN)
Table 13 Global Dynamic Positioning Systems Market Outlook, By Retro Fit (2019-2028) ($MN)
Table 14 Global Dynamic Positioning Systems Market Outlook, By Equipment Type (2019-2028) ($MN)
Table 15 Global Dynamic Positioning Systems Market Outlook, By Class 1 (2019-2028) ($MN)
Table 16 Global Dynamic Positioning Systems Market Outlook, By Class 2 (2019-2028) ($MN)
Table 17 Global Dynamic Positioning Systems Market Outlook, By Class 3 (2019-2028) ($MN)
Table 18 Global Dynamic Positioning Systems Market Outlook, By Subsystem

(2019-2028) ($MN)
Table 19 Global Dynamic Positioning Systems Market Outlook, By Dynamic Positioning (DP) Control Systems (2019-2028) ($MN)
Table 20 Global Dynamic Positioning Systems Market Outlook, By Environmental & Motion Sensors (2019-2028) ($MN)
Table 21 Global Dynamic Positioning Systems Market Outlook, By Operator Control Stations (2019-2028) ($MN)
Table 22 Global Dynamic Positioning Systems Market Outlook, By Position Reference and Tracking System (2019-2028) ($MN)
Table 23 Global Dynamic Positioning Systems Market Outlook, By Power Systems, Motors, and Drives (2019-2028) ($MN)
Table 24 Global Dynamic Positioning Systems Market Outlook, By Thruster System (2019-2028) ($MN)
Table 25 Global Dynamic Positioning Systems Market Outlook, By Application (2019-2028) ($MN)
Table 26 Global Dynamic Positioning Systems Market Outlook, By Passenger Vessels (2019-2028) ($MN)
Table 27 Global Dynamic Positioning Systems Market Outlook, By Mega Yachts (2019-2028) ($MN)
Table 28 Global Dynamic Positioning Systems Market Outlook, By Cruise Ships (2019-2028) ($MN)
Table 29 Global Dynamic Positioning Systems Market Outlook, By Platform Supply Vessel/Offshore Support Vessels (2019-2028) ($MN)
Table 30 Global Dynamic Positioning Systems Market Outlook, By Cable Laying Vessels (2019-2028) ($MN)
Table 31 Global Dynamic Positioning Systems Market Outlook, By Pipe Laying Vessels (2019-2028) ($MN)
Table 32 Global Dynamic Positioning Systems Market Outlook, By Dredgers (2019-2028) ($MN)
Table 33 Global Dynamic Positioning Systems Market Outlook, By Drill (2019-2028) ($MN)
Table 34 Global Dynamic Positioning Systems Market Outlook, By Floating Production (2019-2028) ($MN)
Table 35 Global Dynamic Positioning Systems Market Outlook, By Shuttle Tanker (2019-2028) ($MN)
Table 36 Global Dynamic Positioning Systems Market Outlook, By Naval Vessels and Operations (2019-2028) ($MN)
Table 37 Global Dynamic Positioning Systems Market Outlook, By Mine Sweepers (2019-2028) ($MN)

Table 38 Global Dynamic Positioning Systems Market Outlook, By Survey ships (2019-2028) ($MN)
Table 39 Global Dynamic Positioning Systems Market Outlook, By Merchant Vessel (2019-2028) ($MN)
Table 40 Global Dynamic Positioning Systems Market Outlook, By Shuttle Tankers (2019-2028) ($MN)
Table 41 Global Dynamic Positioning Systems Market Outlook, By Container Vessels (2019-2028) ($MN)
Table 42 Global Dynamic Positioning Systems Market Outlook, By Bulk Carriers (2019-2028) ($MN)
Table 43 Global Dynamic Positioning Systems Market Outlook, By End User (2019-2028) ($MN)
Table 44 Global Dynamic Positioning Systems Market Outlook, By Aftermarket (2019-2028) ($MN)
Table 45 Global Dynamic Positioning Systems Market Outlook, By Original Equipment Manufacturer (OEM) (2019-2028) ($MN)
Note: Tables for North America, Europe, APAC, South America, and Middle East & Africa Regions are also represented in the same manner as above.

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