

Maritime Autonomous Surface Ships Market Insights Business Opportunities, Current Trends And Restraints Forecast 2030

Rising expenditure to incorporate autonomous navigation technology in vessels is driving MASS market revenue growth

VANCOUVER, BC, CANADA, March 15, 2022 /EINPresswire.com/ -- The Global [Maritime Autonomous Surface Ships Market](#) size is expected to reach USD 14.08 Billion in 2030 and register a revenue CAGR of 9.3% over the forecast period, according to the latest analysis by Emergen Research. Rising adoption of autonomous ships to minimize accidents and incidents as a result of human error and increasing human safety are driving global MASS market revenue growth.



Reduced operational costs, reduced number of onboard crew members, and lower cost of deploying crew on shore, reduced use of air conditioning and need for mass crew safety equipment are key factors driving market growth. Moreover, minimization of human errors is another advantage of MASS, and use of this system can lower potential number of accidents as well as reduce financial losses. Autonomous ships, which are low-manned or unmanned, reduce people's exposure to risk at sea.

Rising expenditure to incorporate autonomous navigation technology in vessels is driving MASS market revenue growth

High initial investment due to costs of technologies and other equipment are some key factors expected to hamper market revenue growth. Moreover, establishing onshore operations also requires sizable capital, and breakdowns can result in significant delays during long voyages due to absence of crew members.

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[autonomous-surface-ships-market](#)

Some Key Highlights from the Report

In October 2020, Kongsberg Gruppen, which is an international supplier of high technology systems, signed a deal with China Merchants Group. This contract specified that Kongsberg would supply maneuvering and propulsion systems for construction of two RoPax, which are two roll-on and roll-off (ro-ro) vessels. These vessels are under construction for Finnlines Plc. This contract is worth USD 13.6 million. Kongsberg Gruppen would install systems on RoPax vessels.

Defense segment revenue is expected to register significantly rapid growth rate during the forecast period owing to increasing defense spending on security and surveillance. Autonomous ships are incorporated with tools and systems, such as radar, sensors, Automatic Identification System (AIS), and Global Positioning System (GPS). More advanced technologies and solutions are enabling ships to be increasingly more capable of sailing without human intervention. Additionally, autonomous ships have capacity to detect obstacles and can avoid collisions by re-routing.

In 2020, hybrid propulsion segment accounted for significantly large revenue share. Benefits such as reduced operating costs, less fuel consumption, and low maintenance costs of hybrid propulsion are factors driving growth of this segment. Electrical propulsion exhibits high maneuverability, which means ships with this type are capable of navigating in complex and challenging situations.

Market in Europe accounted for significantly large revenue share in 2020. Rising investments towards sustainable marine operations, increasing tourism activities, and recreational activities are driving growth of Europe MASS market. Additionally, increasing investment in sea tourism is boosting market growth.

Major players in the market report include Rolls-Royce PLC, General Electric, Kongsberg Gruppen, Mitsui Group, NYK Line, Honeywell International Inc, Samsung Group, Korean Shipbuilding & Offshore Engineering (KSOE) Co. Ltd., Praxis Automation Technology B.V., and Det Norske Veritas Holding AS.

Major Point cover in this Maritime Autonomous Surface Ships Market report

What market size is the global Maritime Autonomous Surface Ships market expected to reach over the forecast period?

Which leading players are operating in the global Maritime Autonomous Surface Ships market?

Which factors are expected to hamper global market growth throughout the forecast period?

Which key factors are expected to driver global Maritime Autonomous Surface Ships market during the forecast period?

Which application segment is expected to register fastest revenue CAGR over the forecast period?

Which region is expected to register fastest revenue CAGR between 2021 and 2028?

What are the key outcomes of Porter’s Five Forces analysis and SWOT analysis?

as well as new entrants in the market. It focuses on the recent mergers & acquisitions, joint ventures, collaborations, partnerships, licensing agreements, brand promotions, and product launches, among others. The report also provides details about the company overview, business expansion plans, product portfolio, manufacturing and production capacity, global market position, financial status, and consumer base.

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Emergen Research has segmented the global MASS market on the basis of autonomy, ship type, end-use, propulsion, and region:

Autonomy Outlook (Revenue, USD Billion; 2018–2030)

Fully Autonomous

Partial Autonomous

Remote Operations

Ship Type Outlook (Revenue, USD Billion; 2018–2030)

Commercial

Defense

End-use Outlook (Revenue, USD Billion; 2018–2030)

Line fit

Retro fit

Propulsion Outlook (Revenue, USD Billion; 2018–2030)

Fully Electric

Hybrid

Conventional

Regional Outlook: (Revenue, USD Billion; 2018-2028)

North America (U.S.) (Canada) (Mexico)

Europe (Germany) (UK) (France) (BENELUX) (Rest of Europe)

Asia Pacific (China) (Japan) (South Korea) (Rest of APAC)

Latin America (Brazil) (Rest of LATAM)

The study explores in details about the recent trend fast gaining momentum in the Maritime Autonomous Surface Ships industry due to factors including but not limited to growing customer preference and a sudden rise in their spending capacity. Aspects attributed to the gross margin, profit, supply chain management and product value and their considerable impact on the development of the Maritime Autonomous Surface Ships market during the forecast period, 2020 – 2027 is carefully scrutinized during the research.

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Chapter 1 includes an introduction of the global Maritime Autonomous Surface Ships Market, along with a comprehensive market overview, market scope, product offerings, and an investigation of the market drivers, growth opportunities, risks, restraints, and other vital factors.

Chapter 2 offers an in-depth analysis of the key manufacturers engaged in this business vertical, along with their sales and revenue estimations.

Chapter 3 elaborates on the highly competitive terrain of the market, highlighting the key manufacturers and vendors.

In Chapter 4, our team has fragmented the Maritime Autonomous Surface Ships market on the basis of regions, underscoring the sales, revenue, and market share of each region over the forecast timeline.

Chapters 5 and 6 have laid emphasis on the Maritime Autonomous Surface Ships market segmentation based on product type and application

Thank you for reading our report. Please get in touch with us if you have any query regarding the report or its customization. Our team will ensure the report is best suited to your needs.

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