

# Voyage Data Recorder Market Growth Analysis With Investment Opportunities For 2024-2033

*The Business Research Company's Voyage Data Recorder Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033*



The Business  
Research Company

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The [voyage data recorder market](#) has experienced robust growth in recent

years, expanding from \$2.24 billion in 2023 to \$2.44 billion in 2024 at a compound annual growth rate (CAGR) of 9.1%. The growth in the historic period can be attributed to enhanced safety and accident investigation, improved data retrieval and analysis capabilities, global trade and shipping growth, industry initiatives for safety enhancement, efforts to standardize vdr specifications.



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## Strong Future Growth Anticipated

The voyage data recorder market is projected to continue its strong growth, reaching \$3.33 billion in 2028 at a compound annual growth rate (CAGR) of 8.1%. The growth in the forecast period can be attributed to integration of ai and machine learning, enhanced cybersecurity features, advancements in data storage and retrieval, adoption of

cloud-based solutions, focus on remote monitoring and diagnostics.

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## Growth Driver Of The Voyage Data Recorder Market

The increase in maritime accidents is expected to propel the growth of the voyage data recorder market going forward. A marine accident refers to any incident that results in damage to a vessel or other structures involved in maritime operations. Voyage data recorders (VDRs) make it possible for accident investigators to review procedures and instructions that were recorded

leading up to an incident.

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### Major Players And Market Trends

Key players in the voyage data recorder market include Danelec Marine A/S, Furuno Electric Co. Ltd., Japan Radio Co. Ltd., Northrop Grumman Sperry Marine B.V., Netwave Systems B.V.

Major companies operating in the voyage data recorder market are focusing on innovative product solutions such as voyage data recorder (VDR) services to enable improved operational safety, continued compliance monitoring, uninterrupted incident investigation, and enhanced service planning. Web-based Voyage Data Recorder (VDR) services designed to provide VDR status information and give ship managers and operators secure remote access to the VDRs onboard vessels.

### Segments:

- 1) By Product: Float Voyage Data Recorder, Fixed Voyage Data Recorder
- 2) By System Type: Simplified Voyage Data Recorder, Full Voyage Data Recorder
- 3) By Specialty: Teleradiology, Telecardiology, Telepathology, Emergency Care, Other Specialties
- 4) By Mode Of Delivery: Cloud-Based, On-Premises
- 5) By Application: Passenger Ship, Cargo Ship, Naval Ship, Other Applications

### Geographical Insights: Asia-Pacific Leading The Market

Asia-Pacific was the largest region in the voyage data recorder market in 2023. Asia-Pacific is expected to be the fastest-growing region in the global voyage data recorder market report during the forecast period. The regions covered in the voyage data recorder market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa

### Voyage Data Recorder Market Definition

A voyage data recorder (VDR) or a simplified voyage data recorder (S-VDR) is a device that records and stores information in a secure and retrievable form concerning the position, movement, physical status, command, and control of a vessel. The primary purpose of these devices is to maintain a record of information leading up to and following an incident, which can be used during subsequent investigations to identify the cause (s) of the incident.

Voyage Data Recorder Global Market Report 2024 from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan,

Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Voyage Data Recorder Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [voyage data recorder market size](#), voyage data recorder market drivers and trends, voyage data recorder market major players, voyage data recorder competitors' revenues, voyage data recorder market positioning, and voyage data recorder market growth across geographies. The voyage data recorder market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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The Business Research Company has published over 15000+ reports in 27 industries, spanning 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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