

Marine Dynamic Positioning System Market Set to Sail Past \$17.6 Billion Globally by 2030, Riding a 12.5% CAGR Wave | AMR

WILMINGTON, NEW CASTLE, DE, UNITED STATES, November 24, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Marine Dynamic Positioning System Market](#)," The marine dynamic positioning system market size was valued at \$5.6 billion in 2020, and is estimated to reach \$17.6 billion by 2030, growing at a CAGR of 12.54% from 2021 to 2030.



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<https://www.alliedmarketresearch.com/request-sample/1832>

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- ABB Ltd.
- AB Volvo
- General Electric Company
- Kongsberg Gruppen ASA
- L3Harris Technologies, Inc.
- Marine Technologies, LLC
- Navis Engineering Oy
- Praxis Automation Technology B.V.
- Reygar Ltd.
- Wärtsilä Corporation

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Rise in seaborne trade across the globe, increase in number of dynamic position ships such as survey and research vessels, advancements in offshore drilling technology, and deployment of offshore patrol vessels drive the growth of the global marine dynamic positioning system

market. However, complexities associated with marine dynamic positioning systems and high maintenance costs restrain the market growth. On the other hand, rise in development of autonomous ships, introduction of laser-based dynamic positioning systems, and technological advancements create new opportunities in the coming years.

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Based on subsystem, the [thruster system segment contributed to the largest market share](#) in 2020, accounting for more than two-fifths of the global marine dynamic positioning system market, and is estimated to continue its leadership status throughout the forecast period. This is due to its vital role in maintaining the heading and position of the vessels and long life span. However, the control system segment is expected to witness the highest CAGR of 13.7% from 2021 to 2030, owing to innovation in display systems, technological advancements, and integration of advanced features.

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Based on application, the offshore vessels segment accounted for the largest market share in 2020, accounting for nearly three-fifths of the global marine dynamic positioning system market, and is projected to maintain its lead position during the forecast period. This is due to specialization in operating in deep waters for anchoring, drilling, cable layering, and other applications along with rise in demand for platform supply vessels, anchor handling vessels, well intervention vessels, and construction vessels. However, the naval vessels segment is projected to manifest the largest CAGR of 14.2% from 2021 to 2030. This is attributed to high accuracy in regards of position and heading provided by these vessels.

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Based on region, Asia-Pacific, followed by Europe and North America, held the highest market share in terms of revenue in 2020, accounting for more than two-fifths of the global dynamic positioning system market, and is expected to maintain its dominance by 2030. Moreover, this segment is projected to register the fastest CAGR of 13.7% during the forecast period. This is due to increase in new ship building & repair activities in China, Japan, and South Korea along with rise in demand for sea-based logistics & trade.

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By subsystem, the control system segment is anticipated to exhibit significant growth in the near future.

By equipment class, the class 3 segment is [expected to register a significant growth during the forecast period.](#)

By application, the naval vessel segment is expected to register a significant growth during the forecast period.

By sales channel, the original equipment manufacturer segment is anticipated to exhibit significant growth in the near future.

By region, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

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Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of “Market Research Reports” and “Business Intelligence Solutions.” AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

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