Autonomous Underwater Vehicle Market is estimated to be US$ 7.43 billion by 2030 with a CAGR of 20.4% during the forecast period 2030

Autonomous Underwater Vehicle Market accounted for US$ 1.18 billion in 2020 and is estimated to be US$ 7.43 billion by 2030 and is anticipated to register a CAGR of 20.4%. Autonomous underwater vehicles and remotely operated vehicles (ROVs) provide sensor platforms for measuring ocean water properties. An autonomous underwater vehicle is an unmanned submersible vehicle that operates autonomously and is powered by propulsion systems such as hybrid, mechanical, and electric. It can be applied to commercial and military applications, such as intelligence, surveillance and reconnaissance activities, border protection patrols, scientific research and the oil and gas industry. An AUV can have a variety of sensors. Sensor packages may include video or still cameras, sonars, magnetometers, fluorometers (chlorophyll sensors), dissolved oxygen sensors, conductivity, temperature and depth sensors (CTDs), pH sensors, and turbidity (suspended sediment concentration) sensors. The oil and gas industry, along with rising government spending on monitoring seawater to maintain the balance of aquatic life, is expected to drive the global autonomous underwater vehicle market over the forecast period. Increasing use of umbilical applications for security, safety purposes and increasing number of offshore oil and gas activities and increasing demand for ocean data and mapping are driving the growth of the underwater vehicles market.

The report " Global Autonomous Underwater Vehicle Market, By Type (Shallow AUVs, Medium AUVs, and Large AUVs), By Technology (Collision Avoidance, Communication, Navigation, Propulsion), By Application (Military & Defense, Oil & Gas, Environmental Protection and Monitoring, Oceanography, Archaeological and Exploration), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Market Trends, Analysis, and Forecast till 2030''

Key Highlights:

- In September 2022, China's supersized drone subs shrouded in mystery. Satellite imagery this month showed China's two extra-large uncrewed underwater vehicles (XLUUVs) at the Sanya naval base on Hainan Island, which sail into the geographically disputed South China Sea.
- In September 2022, Underwater Robots Are Being Used To Monitor Oceans.
- A new study by MBARI scientists is using an autonomous underwater robot to sample environmental DNA (eDNA). They combined two new independent platforms: the Long-Range Autonomous Underwater Vehicle (LRAUV) and the Environmental Sample Processor (ESP). An American non-profit organization called the Monterey Bay Aquarium Research Institute (MBARI) has been able to join two different technologies to create the perfect tool for scientists to study the environmental DNA (eDNA) of marine species by using autonomous underwater robots to sample them. So far, environmental science has made great strides

Analyst View:

The global underwater vehicles market is expected to grow due to the increase in umbilical applications for safety and security purposes. Additionally, the increase in the number of offshore oil and gas activities is also expected to fuel the market growth in the future. Furthermore, rapid growth in aquaculture is also paving the way for the growth of the autonomous underwater vehicle market as these vehicles can

provide aqua farmers with an affordable and reliable platform to monitor water quality parameters such as turbidity, temperature and conductivity. Fish behavior during the feeding process in aquaculture.

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Key Market Insights from the report:

Global Autonomous Underwater Vehicle Market accounted for US$ 1.18 billion in 2020 and is estimated to be US$ 7.43 billion by 2030 and is anticipated to register a CAGR of 20.4%. The global Autonomous Underwater Vehicle Market is segmented based on type, technology, application and region.

- Based on type, Global Autonomous Underwater Vehicle Market is segmented in to shallow AUV's, medium AUV's, and large AUV's.
- Based on technology, global market is segmented as collision avoidance, communication, navigation, propulsion.
- Based on the applications, the AUV market can be segmented into military & defense, oil & gas, environmental protection and monitoring, oceanography, archaeological and exploration.
- By Region, the Global Autonomous Underwater Vehicle Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Competitive Landscape & their strategies of Global Autonomous Underwater Vehicle Market:

The prominent players operating in the Global Autonomous Underwater Vehicle Market include Kongsberg Maritime, Inc., General Dynamics Mission Systems, Inc., ECA GROUP, Saab AB, Lockheed Martin Corporation, Fugro, Atlas Electronic GmbH, Boston Engineering Corporation, International Submarine Engineering Limited, and GRAAL, Inc.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.