

Unmanned Underwater Vehicles Market is estimated to be US\$ 11.16 billion by 2030 with a CAGR of 16.50% during the forecast period

Unmanned underwater vehicles (UUV) is a robotic vehicle which can operate underwater without man force and are self-propelled vehicles commonly used in industries and military operations. These vehicles are well-equipped with sensors and instruments that are required for specific tasks which are sonar, camera, explosive devices, chemical injectors, and various others. UUV can be used for various purposes including surveillance, reconnaissance, mine countermeasures, ocean floor mapping, pipeline inspection, polar ice research, anti-submarine warfare and various others. UUV can inspect deepest water under the sea and different structures. These UUV provides data that enables the construction industry in way never before. For instance, Blueye Pioneer is well-equipped with powerful LED lights, a fixed camera with high definition resolution and four thrusters that can skip through low visibility water with agile training. Moreover, Blueye Pioneer is easy to operate and low vehicle maintenance which also drives the market of unmanned underwater vehicles. Increase in naval applications for safety and security purposes and increase in number of offshore oil & gas activities are driving the market of unmanned underwater vehicle. However, due to economic crisis and defense budget cuts the market may get hampered during the forecast period.

Region Analysis:

North America is expected to dominate the market of unmanned underwater vehicles due to rising use of remotely operated vehicles (ROVs) in commercial and defense sectors. United States is the largest producer, operator and exporter of UUVs globally due to increased use of autonomous underwater vehicles (AUVs) for carrying out deep water surveys for oil & gas industry. Asia Pacific is expected to have significant growth rate during the forecast period. This is due to increasing investments in defense sector from several countries such as India, China, Japan, South Korea and others.

Key Highlights:

- In February 2020, Lockheed Martin got 2-year USD 12.3 Million contract to provide help for Defense Advanced Projects Agency and demonstrate an extra-large unmanned underwater vehicle.
- In June 2020, Kongsberg Gruppen, maritime signed first contract for state-of-the-art ROV launch & recovery system (LARS), which is specially designed to handle remotely operated vehicles (ROVs) from unmanned vessels.
- In September 2020, BAE Systems launched newest addition of UUV 12 to its unmanned vehicle portfolio with which company entered into medium UUV market

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Key Market Insights from the report:

Global Unmanned Underwater Vehicles Market accounted for US\$ 2.45 billion in 2020 and is estimated to be US\$ 11.16 billion by 2030 and is anticipated to register a CAGR of 16.50%. The global unmanned underwater vehicles market is segmented based on type, product, application, and region.

- Based on Type, Global Unmanned Underwater Vehicles Market is segmented into remotely operated vehicle (ROV) and autonomous underwater vehicle (AUV).
- Based on Product, Global Unmanned Underwater Vehicles Market is segmented into vehicles, high-capacity electric vehicles, work class vehicles, heavy work class vehicles, man portable, light weight vehicles, and heavy weight vehicles.
- Based on Application, Global Unmanned Underwater Vehicles Market is segmented into commercial exploration, defense, scientific research, and miscellaneous.
- By Region, the Global Unmanned Underwater Vehicles Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Competitive Landscape & their strategies of Global Unmanned Underwater Vehicles Market:

The key players operating in the global unmanned underwater vehicles market includes SAAB Seaeye, Kongsberg Gruppen, Lockheed Martin Corporation, Oceaneering International Inc, Teledyne Technologies, Atlas Elektronik, International Submarine Engineering, Bluefin Robotics, Boston Engineering Corporation, and BAE Systems. Several strategic initiatives including portfolio expansions through novel product launches have been adopted by key players to maintain their presence in the market for unmanned underwater vehicles. For instance, In October 2016, Oceaneering International, Inc. announced the expansion of AUV operations in the West Africa region to support its existing and new customers.

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