

# Growth in Maritime Industry to Drive Autonomous Underwater Vehicle Market



The autonomous underwater vehicle market is expected to be valued at US\$371.3 in 2019. During the course of the forecast period (2018–2027), the market is expected to register a CAGR of over 6%, according to a recently launched report on the Autonomous Underwater Vehicle (AUV) market by Market Research, a research and consulting firm.

AUVs are generally used in aquaculture systems for a variety of underwater tasks such as tank water monitoring in fish farming. Aquaculture production has been increasing rapidly, making fish farming one of the fastest growing industrial sectors across the world. This has been significantly contributing to the growth of the global AUV market.

## Monitoring of Sea Water Quality

Moreover, AUVs are also used for the monitoring of seawater quality in order to maintain sea water quality. For this, government bodies such as the US Environment Protection Agency (EPA) have implemented regulations on the use of seawater quality, which in turn is expected to fillip the demand for AUVs over the forecast period.

## Autonomous Underwater Vehicles

Numerous, if not all, ocean-based or maritime industries depend on AUVs for the setting up or expansion of the respective industry. Maritime industries are expected to experience significant growth in the coming decade, owing to global economic development and increasing demand.



Industries such as shipping, shipbuilding, coastal aquaculture, fishing, offshore oil & gas, offshore wind, maritime tourism tidal and wave energy are projected to witness robust growth over the projected period, which in turn is expected to boost the demand for AUVs in the coming years.

## Strong Resurgence of Oil & Gas Industry

Increasing offshore oil & gas exploration activities are expected to create robust demand for AUVs which will play an important role in offshore oil & gas exploration activities as they provide surveying, dredging, installation, and maintenance support. With more than half the offshore oil & gas potential yet to be explored, and growing investments in the industry, the AUV market is expected to witness significant demand in the coming years.

## Aquatic Environments also Create Challenges

AUVs are deployed for a limited number of operations, on account of technological uncertainties and subsequent risks as water rapidly absorbs electromagnetic radiation waves, making communication systems ineffective and inefficacious. In addition, aquatic environments also create challenges for AUVs - these factors collectively affect overall sales.

## Ocean Exploration and Sampling

An increasing number of research studies pertaining to ocean exploration and sampling as well as substantial growth of the oil & gas industry and scientific research organizations are expected to create a significant opportunity for AUVs during the forecast period.

## Key Companies

Some of the key players involved in the AUV market included in this study are General Dynamics Corp., Teledyne Gavia, Kongsberg Maritime, Saab, Atlas Elektronik, ECA Robotics, Fugro, L3 OceanServer, Hydromea, and International Submarine Engineering.

*These insights are based on a report on the [Autonomous Underwater Vehicle Market](#) by Persistence Market Research.*

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