

**Maritime Information Market Forecast to 2028 - COVID-19 Impact and Global Analysis  
By Platform (On-Shore and Vessel), Application (Fleet Management, Vessel Tracking,  
and Maritime Security), and End-User (Commercial and Government)**

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**Report description:**

The maritime information market size was valued at US\$ 2,808.87 million by 2028 from US\$ 1,882.01 million in 2021. it is expected to grow at a CAGR of 6.2% during 2021-2028.

Digital technologies are being used increasingly in maritime operations, processes, and business models to boost efficiency and security and reduce costs. Digital transformation has become essential for the long-term profitability and competitive advantage of any company. Businesses worldwide are embracing digitization to enhance their internal operations and boost productivity and revenues. The marine industry is also going through a paradigm shift due to changing business models, technology adoption, cost structures, and increased competition. The creation of new business models, digitalization of fundamental processes, and application of analytics for improved decision-making are among the significant aspects of the digital transformation of the maritime sector. Businesses employ maritime information to improve daily activities such as freight routing, cargo handling, port operations, vessel deployment, and empty repositioning. Process improvement, high operational effectiveness, cost cutting, and human error minimization are driving the demand for digital solutions in the global maritime sector. As a result, the demand for digital solutions, such as marine information, is likely to surge in the global maritime information market size in the coming years.

North American countries such as the US and Canada are expected to provide several growth opportunities for maritime information solution providers during the forecast period. Further, the emerging trend of Industry 4.0 is encouraging the use of new technologies such as the Internet of Things (IoT), Artificial Intelligence (AI), and big data in the maritime industry. As a result, increasing automation trends in the region and the rising integration of new technologies in the marine industry are boosting the demand for maritime information solutions.

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The Europe maritime information market growth is driven by the growing digitalization trend in the shipping industry. Due to the competitiveness of the industry and the growing needs of customers, digital transformation has become a necessity for European businesses to gain a competitive advantage and long-term success. Players operating in the maritime industry across the region are using maritime information to improve their routine operations, such as port operations, cargo handling, vacancy repositioning, vessel deployment, and cargo routing.

Owing to the growth of the maritime industry and technological advancements, Asia Pacific suppliers are attracting new customers and expanding their footprints in emerging markets. The integration of digital technologies into marine processes, operations, and business models to improve productivity, enhance safety, and reduce operational costs has increased. Therefore, various benefits of digital solutions such as cost reduction, high operational efficiency, and prevention of human error. The growing Chinese investment in domestic and overseas shipping has been a major driver of China's maritime information growth. With the growing cluster of shipping ports, China is a leading producer of marine equipment that produced 96% of the world's shipping containers, 80% of the world's ship-to-shore cranes, and 48% of the world's shipbuilding orders in 2020. Based on the report by Naval Intelligence, China has now surpassed the US as the world's largest navy in terms of the total number of warships. Hence the rising maritime industry and the growing number of naval fleets are anticipated to propel the maritime information market growth over the forecast period.

The key players profiled in the maritime information market study are BAE Systems Plc, Spire Global, Iridium Communications Inc, L3Harris Technologies Inc, Lockheed Martin Corp, ORBCOMM Inc, Saab AB, Thales Group, Windward Ltd, Northrop Grumman Corp, Polestar, Oneocean, Fujitsu Limited, and Siemens AG. The maritime information market report provides detailed market insights, which helps the key players to strategize the growth in coming years.

The ongoing developments in maritime information technology are strengthening the maritime information market share. For instance, in August 2021, Lockheed Martin entered into agreements with key Greek industrial partners, supporting the Hellenic Navy Modernization program. They will allow the Greek-US industry team led by Lockheed Martin to begin work on the program quickly. At the same time, the agreements will extend Greek employment possibilities in several maritime industry specialties and support efforts to re-capitalize Greek shipyards. This work will include testing, maintenance, integration of combat systems, and shipboard modernization.

The maritime information market is segmented on the basis of platform, application, and end-user. Based on platform, the maritime information market share is bifurcated into on-shore and vessel. Based on application, the market is segmented into fleet management, vessel tracking, and maritime security. Based on end-user, the market is bifurcated into commercial and government.

The maritime information market is segmented into five major regions-North America, Europe, Asia Pacific (APAC), the Middle East & Africa (MEA), and South America (SAM). In 2021, Europe led the market with the largest share, followed by North America. Further, Asia Pacific is expected to register the highest CAGR in the maritime information market from 2022 to 2028.

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