Global Maritime Analytics - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License $4750.00
- Team License (1-7 Users) $5250.00
- Site License $6500.00
- Corporate License $8750.00

Report description:

The Global Maritime Analytics Market size is estimated at USD 1.34 billion in 2024, and is expected to reach USD 2.17 billion by 2029, growing at a CAGR of 10.01% during the forecast period (2024-2029).

With the rise of Big Data and the increasing need to make critical business decisions within a compressed timeframe, business intelligence, and analytics tools have gained a substantial market share in the past years. This trend is expected to increase steadily, along with the advancement of technology and rising investments, during the forecast period.

Key Highlights
-The market size reflects the spending on maritime analytics solutions across studied end-users (government and commercial) and is computed realistically. Maritime Analytics is used in predictive maintenance, voyage operations, and fleet management applications.
-By enhancing overall shipping operations, enhancing ship safety, and safeguarding the environment, predictive analytics technologies have the potential to revolutionize the maritime sector. The significant degree of customization that these solutions provide, depending on the requirements of any port or shipping firm, is also anticipated to support demand over the projected period. Furthermore, This fleet management solution is crucial in saving costs and resource expenditure while ensuring that the fleet complies with the prevailing standards. Hence, these fleet management solutions are increasingly becoming essential to fleet operations. The overall efficiency of a business can be significantly enhanced by eliminating services that offer marginal value.
-The market is driven by the development of the latest analytical tools. Several BI tools on the market claim to be self-service. Modern self-service BI solutions mainly possess user-friendly graphical interfaces. With enough trial and error, users can often get the answers they want without calling IT for help or learning advanced database language skills. These systems can also handle

millions and billions of rows drawn from multiple data sources: in-house databases, cloud storage, apps, Excel spreadsheets, and more. Also, non-technical users can generally choose and manipulate data sources and get them ready for analysis, speeding up time to insights and eliminating the IT bottleneck.
-However, the software licensing, data sources, and hours of research and assistance will affect how much the maritime analytic solutions cost. Companies who want to make data-driven decisions and are large enough to cover the cost and think about long-term growth and ROI stand to gain the most from maritime data analytics. However, knowing the price of maritime Analytics alone won't convince users to start spending money on the initiative. When it comes to data analytics, users must be fully aware of all possibilities. After all, there are other software options outside maritime analytics.
-The rising adoption of big data in the marine sector during the pandemic is thriving in the market. Big data analytics is likely to be one of the most significant growth factors for the shipping industry over the next decade. It stated that the shipping industry considers the development of automated processes and functions onboard vessels to be the biggest driver of efficiency in shipping.

Maritime Analytics Market Trends

Government Segment is Expected to Drive the Market

- The concerned government authorities worldwide have made considerable investments to enhance the ships' onboard safety and compliance conditions to reduce marine accidents and improve marine traffic management.
- Previously, the Government of Canada extended its pilot project to develop a maritime information system for coastal communities. The Government of Canada launched the enhanced maritime situational awareness pilot project to support the need for more user-friendly local data on coastal marine traffic.
- In November 2021, the UK government released a commissioned study on opportunities in the maritime technology sector, focusing on areas such as big data analytics, intelligent ships, and autonomous systems.
- Maritime Research conducted this research and Innovation, funded by the Department for Transport (DoT) and conducted by the London School of Economics and NLA International. The study considers all the benefits of research, development, and commercialization of new innovative delivery technologies in the UK.
- Moreover, the UK government recently launched a clean maritime plan to achieve zero-emission shipping and clean growth for the marine sector by 2025. All the new vessels being ordered for use in the UK waters are designed with zero-emission propulsion capability. The plan includes a EUR 1 million competition for innovative approaches to reduce emissions from maritime sources.

Asia Pacific is Expected to Witness Fastest Growth

- Due to the rising use of waterways for transportation, the increasing popularity of digitization, and the expanding use of marine analytics in business operations, the Asia-Pacific region (predominantly in India, China, Japan, Malaysia, Singapore, etc.) is anticipated to have the fastest growing segment in the global maritime analytics market between 2022 and 2027. Additionally, the region's abundance of significant manufacturers and technological giants will foster market progress in the APAC region.
- China has risen from second to first, according to VesselsValue statistics as of November 2021, having a total of USD 191 billion in assets. Hence, China has the most container ships in its fleet, and as a result of the recent increase in rates and values, they have risen to the top position in terms of fleet value. Japan is ranked second, as per the same study. As owners' trust in the market soared in response to the rate hike, the container shipping industry went on an ordering spree. Since January 2021, 516 box ships have been ordered, with Chinese firms like OOCL, SITC, and COSCO Shipping placing 46% of those orders.
- As per the Ministry of Transport of China, in 2021, the container throughput of Shanghai port was about 47 million TEUs, the

highest among China's seaports. In that year, the container throughput of China's seaports reached 249 million TEUs, with eight seaports having a throughput of more than 10 million TEUs.
- The growing use of digitalization in the shipping industry and incrementing need for enhanced maritime operations through data analytics are the key factors driving the growth of the Asia Pacific maritime analytics market.
- As per MLIT (Japan), in the fiscal year 2021, around 324.66 million tons of cargo were transported via coastwise shipping in Japan, increasing by 6.1 percent compared to the previous fiscal year. Commercial shipping accounted for roughly 323.76 million tons of domestic maritime freight, private shipping for the rest.

Maritime Analytics Industry Overview

The market studied is moderately competitive and consists of several major players. Few of these notable players currently dominate the market regarding market share. The companies are dedicated to decreasing manufacturing costs and offering more equipped products to their customers.

- April 2022 - Spire Global announced the addition of Weather Insights and Weather by Route solutions to its portfolio for the maritime industry. These solutions give customers an analysis of how upcoming weather conditions will impact their operations and allow them to focus on enhancing efficiency and safety.
- January 2022 - Sea/, one of the global end-to-end digital shipping platforms, has partnered with a Predictive Intelligence company using AI to transform international maritime trade to deliver a solution that enables customers to increase efficiency in pre-fixture negotiations by streamlining compliance and due diligence processes. Through the partnership with Windward, Sea/ customers can view a vessel's risk score within the Sea/trade platform. Customers can now charter confidently by efficiently ensuring that they only pursue vessels that meet their specific sanctions criteria, saving time by having all necessary information on vessel risk available on one platform. Windward assigns risk levels based on deceptive shipping practices such as Dark Activity, Identity Tampering, Loitering, Meeting, and Port Calls.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

Table of Contents:

1 INTRODUCTION
1.1 Study Assumptions and Market Definition
1.2 Scope of the Study

2 EXECUTIVE SUMMARY

3 RESEARCH METHODOLOGY

4 MARKET INSIGHTS
4.1 Market Overview
4.2 Industry Attractiveness - Porter's Five Forces Analysis
4.2.1 Threat of New Entrants
4.2.2 Bargaining Power of Buyers

4.2.3 Bargaining Power of Suppliers
4.2.4 Threat of Substitute Products
4.2.5 Intensity of Competitive Rivalry
4.3 Industry Value Chain Analysis
4.4 Assessment of the Impact of COVID-19 on the Market

5 MARKET DYNAMICS
5.1 Market Drivers
5.1.1 Increasing Penetration of Digitization in the Maritime Industry
5.1.2 Increase in Seaborne Trade
5.2 Market Challenges
5.2.1 Increasing Costs Associated with Complexity

6 MARKET SEGMENTATION
6.1 By Application
6.1.1 Predictive and Prescriptive Maintenance
6.1.2 Voyage Operations
6.1.3 Fleet Management
6.1.4 Other Applications
6.2 By End-User
6.2.1 Government
6.2.2 Commercial
6.3 By Geography
6.3.1 North America
6.3.2 Europe
6.3.3 Asia Pacific
6.3.4 Rest of the World

7 COMPETITIVE LANDSCAPE
7.1 Company Profiles
7.1.1 Windward Limited
7.1.2 Spire Global Inc
7.1.3 Spark Cognition Inc.
7.1.4 Prisma Electronics SA (Laros)
7.1.5 ABB Limited
7.1.6 U-Ming Marine Transport Corporation
7.1.7 Wartsila Oyj Abp
7.1.8 ProGen Business Solutions Private Limited
7.1.9 Amplify Mindware Private Limited
7.1.10 Inmarsat GHL (Connect Bidco Limited)

8 INVESTMENT ANALYSIS

9 MARKET OPPORTUNITIES AND FUTURE TRENDS

Global Maritime Analytics - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

To place an Order with Scotts International:

- - Print this form
- - Complete the relevant blank fields and sign
- - Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	$4750.00
	Team License (1-7 Users)	$5250.00
	Site License	$6500.00
	Corporate License	$8750.00
	VAT	
	Total	

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*		Phone*	
First Name*		Last Name*	
Job title*			
Company Name*		EU Vat / Tax ID / NIP number*	
Address*		City*	
Zip Code*		Country*	
		Date	2026-03-03
		Signature	