

Hovercraft Market By Size (Less than 10m, Between 10m and 20m, Greater than 20m), By Propulsion (Diesel powered, Gasoline powered, Others), By End Use (Passenger Transport and Tourism, Cargo Transportation, Defense, Search and Rescue, Others): Global Opportunity Analysis and Industry Forecast, 2021-2031

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Report description:

A hovercraft is also known as Air cushion vehicle (ACV) and is specifically utilized to explore narrow waterways and areas where traditional or conventional motorboats cannot be reached. In addition, hovercrafts come in different variations having different shapes and sizes. Moreover, advantages of hovercrafts comprise all-weather capability, efficiency, terrain independence, and speed.

Companies are developing and launching new hovercrafts to meet the transportation needs of military across the globe, which boosts the growth of the market. For instance, in October 2020, Kalashnikov Concern unveiled its new multifunctional hovercraft namely, "Haska-10". The new hovercraft is 21 m long, 7.5 m high, and 12.5 wide. The new hovercraft can carry 10 tons of cargo as well as it can accommodate KamAZ or light armored Tiger-class vehicles on board. In addition, it comprises two 800-hp engines and has a top speed of 40 nautical knots.

Conventional hovercrafts are generally equipped with diesel powered engines as they were primarily used for transporting heavy payloads and personnel. Diesel engines in hovercrafts generate more torque, and run longer on a specific volume of fuel as compared to gasoline engines. In addition, diesel engines do not require spark plugs or electrical ignition system, which in turn improves performance of diesel-powered hovercrafts. In addition, companies are receiving contracts to deliver new hovercrafts to the buyers, which fuels the growth of the hovercraft market.

The hovercraft market is segmented on the basis of propulsion, size, end use, and region. By propulsion, it is classified into diesel powered, gasoline powered, and others. By size, it is fragmented into less than 10m, between 10m & 20m, and greater than 20m. By end use, it is categorized into passenger transport & tourism, cargo transportation, defense, search & rescue, and others. By region, the report is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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Some leading companies profiled in the report comprise Griffon Hoverwork Ltd, The British Hovercraft Company, Vanair Hovercraft, Universal Hovercraft of America Inc., Neoteic Hovercraft, Hovertechnics, Textron Inc., AirLift Hovercraft, Garden Reach Shipbuilders and Engineers, and Aerohod Ltd.

Key Benefits For Stakeholders

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the hovercraft market analysis from 2021 to 2031 to identify the prevailing hovercraft market opportunities.
- The market research is offered along with information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the hovercraft market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
- The report includes the analysis of the regional as well as global hovercraft market trends, key players, market segments, application areas, and market growth strategies.

Key Market Segments

By Size

- Less than 10m
- Between 10m and 20m
- Greater than 20m

By Propulsion

- Diesel powered
- Gasoline powered
- Others

By End Use

- Passenger Transport and Tourism
- Cargo Transportation
- Defense
- Search and Rescue
- Others

By Region

- North America
- U.S.
- Canada
- Mexico
- Europe
- UK
- Germany
- France
- Italy
- Rest of Europe
- Asia-Pacific
- China
- Japan
- India
- South Korea
- Rest of Asia-Pacific

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- LAMEA
- Latin America
- Middle East
- Africa
- Key Market Players
- Griffon Hoverwork Ltd
- The British Hovercraft Company Limited
- Vanair Hovercraft
- Universal Hovercraft Of America Inc.
- Hovertechnics
- Textron Inc.
- Airlift Hovercraft Pty Ltd
- Garden Reach Shipbuilders And Engineers
- Aerohod Ltd.
- Neoteric Hovercraft, Inc.

Table of Contents:

CHAPTER 1:INTRODUCTION

- 1.1.Report description
- 1.2.Key market segments
- 1.3.Key benefits to the stakeholders
- 1.4.Research Methodology
 - 1.4.1.Secondary research
 - 1.4.2.Primary research
 - 1.4.3.Analyst tools and models

CHAPTER 2:EXECUTIVE SUMMARY

- 2.1.Key findings of the study
- 2.2.CXO Perspective

CHAPTER 3:MARKET OVERVIEW

- 3.1.Market definition and scope
- 3.2.Key findings
 - 3.2.1.Top investment pockets
- 3.3.Porter's five forces analysis
- 3.4.Top player positioning
- 3.5.Market dynamics
 - 3.5.1.Drivers
 - 3.5.2.Restraints
 - 3.5.3.Opportunities
- 3.6.COVID-19 Impact Analysis on the market

CHAPTER 4: HOVERCRAFT MARKET, BY SIZE

- 4.1 Overview
 - 4.1.1 Market size and forecast
- 4.2 Less than 10m
 - 4.2.1 Key market trends, growth factors and opportunities
 - 4.2.2 Market size and forecast, by region
 - 4.2.3 Market share analysis by country
- 4.3 Between 10m and 20m

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- 4.3.1 Key market trends, growth factors and opportunities
- 4.3.2 Market size and forecast, by region
- 4.3.3 Market share analysis by country
- 4.4 Greater than 20m
- 4.4.1 Key market trends, growth factors and opportunities
- 4.4.2 Market size and forecast, by region
- 4.4.3 Market share analysis by country

CHAPTER 5: HOVERCRAFT MARKET, BY PROPULSION

- 5.1 Overview
- 5.1.1 Market size and forecast
- 5.2 Diesel powered
- 5.2.1 Key market trends, growth factors and opportunities
- 5.2.2 Market size and forecast, by region
- 5.2.3 Market share analysis by country
- 5.3 Gasoline powered
- 5.3.1 Key market trends, growth factors and opportunities
- 5.3.2 Market size and forecast, by region
- 5.3.3 Market share analysis by country
- 5.4 Others
- 5.4.1 Key market trends, growth factors and opportunities
- 5.4.2 Market size and forecast, by region
- 5.4.3 Market share analysis by country

CHAPTER 6: HOVERCRAFT MARKET, BY END USE

- 6.1 Overview
- 6.1.1 Market size and forecast
- 6.2 Passenger Transport and Tourism
- 6.2.1 Key market trends, growth factors and opportunities
- 6.2.2 Market size and forecast, by region
- 6.2.3 Market share analysis by country
- 6.3 Cargo Transportation
- 6.3.1 Key market trends, growth factors and opportunities
- 6.3.2 Market size and forecast, by region
- 6.3.3 Market share analysis by country
- 6.4 Defense
- 6.4.1 Key market trends, growth factors and opportunities
- 6.4.2 Market size and forecast, by region
- 6.4.3 Market share analysis by country
- 6.5 Search and Rescue
- 6.5.1 Key market trends, growth factors and opportunities
- 6.5.2 Market size and forecast, by region
- 6.5.3 Market share analysis by country
- 6.6 Others
- 6.6.1 Key market trends, growth factors and opportunities
- 6.6.2 Market size and forecast, by region
- 6.6.3 Market share analysis by country

CHAPTER 7: HOVERCRAFT MARKET, BY REGION

- 7.1 Overview

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- 7.1.1 Market size and forecast
- 7.2 North America
 - 7.2.1 Key trends and opportunities
 - 7.2.2 North America Market size and forecast, by Size
 - 7.2.3 North America Market size and forecast, by Propulsion
 - 7.2.4 North America Market size and forecast, by End Use
 - 7.2.5 North America Market size and forecast, by country
 - 7.2.5.1 U.S.
 - 7.2.5.1.1 Key market trends, growth factors and opportunities
 - 7.2.5.1.2 Market size and forecast, by Size
 - 7.2.5.1.3 Market size and forecast, by Propulsion
 - 7.2.5.1.4 Market size and forecast, by End Use
 - 7.2.5.2 Canada
 - 7.2.5.2.1 Key market trends, growth factors and opportunities
 - 7.2.5.2.2 Market size and forecast, by Size
 - 7.2.5.2.3 Market size and forecast, by Propulsion
 - 7.2.5.2.4 Market size and forecast, by End Use
 - 7.2.5.3 Mexico
 - 7.2.5.3.1 Key market trends, growth factors and opportunities
 - 7.2.5.3.2 Market size and forecast, by Size
 - 7.2.5.3.3 Market size and forecast, by Propulsion
 - 7.2.5.3.4 Market size and forecast, by End Use
- 7.3 Europe
 - 7.3.1 Key trends and opportunities
 - 7.3.2 Europe Market size and forecast, by Size
 - 7.3.3 Europe Market size and forecast, by Propulsion
 - 7.3.4 Europe Market size and forecast, by End Use
 - 7.3.5 Europe Market size and forecast, by country
 - 7.3.5.1 UK
 - 7.3.5.1.1 Key market trends, growth factors and opportunities
 - 7.3.5.1.2 Market size and forecast, by Size
 - 7.3.5.1.3 Market size and forecast, by Propulsion
 - 7.3.5.1.4 Market size and forecast, by End Use
 - 7.3.5.2 Germany
 - 7.3.5.2.1 Key market trends, growth factors and opportunities
 - 7.3.5.2.2 Market size and forecast, by Size
 - 7.3.5.2.3 Market size and forecast, by Propulsion
 - 7.3.5.2.4 Market size and forecast, by End Use
 - 7.3.5.3 France
 - 7.3.5.3.1 Key market trends, growth factors and opportunities
 - 7.3.5.3.2 Market size and forecast, by Size
 - 7.3.5.3.3 Market size and forecast, by Propulsion
 - 7.3.5.3.4 Market size and forecast, by End Use
 - 7.3.5.4 Italy
 - 7.3.5.4.1 Key market trends, growth factors and opportunities
 - 7.3.5.4.2 Market size and forecast, by Size
 - 7.3.5.4.3 Market size and forecast, by Propulsion

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- 7.3.5.4.4 Market size and forecast, by End Use
- 7.3.5.5 Rest of Europe
 - 7.3.5.5.1 Key market trends, growth factors and opportunities
 - 7.3.5.5.2 Market size and forecast, by Size
 - 7.3.5.5.3 Market size and forecast, by Propulsion
 - 7.3.5.5.4 Market size and forecast, by End Use
- 7.4 Asia-Pacific
 - 7.4.1 Key trends and opportunities
 - 7.4.2 Asia-Pacific Market size and forecast, by Size
 - 7.4.3 Asia-Pacific Market size and forecast, by Propulsion
 - 7.4.4 Asia-Pacific Market size and forecast, by End Use
 - 7.4.5 Asia-Pacific Market size and forecast, by country
 - 7.4.5.1 China
 - 7.4.5.1.1 Key market trends, growth factors and opportunities
 - 7.4.5.1.2 Market size and forecast, by Size
 - 7.4.5.1.3 Market size and forecast, by Propulsion
 - 7.4.5.1.4 Market size and forecast, by End Use
 - 7.4.5.2 Japan
 - 7.4.5.2.1 Key market trends, growth factors and opportunities
 - 7.4.5.2.2 Market size and forecast, by Size
 - 7.4.5.2.3 Market size and forecast, by Propulsion
 - 7.4.5.2.4 Market size and forecast, by End Use
 - 7.4.5.3 India
 - 7.4.5.3.1 Key market trends, growth factors and opportunities
 - 7.4.5.3.2 Market size and forecast, by Size
 - 7.4.5.3.3 Market size and forecast, by Propulsion
 - 7.4.5.3.4 Market size and forecast, by End Use
 - 7.4.5.4 South Korea
 - 7.4.5.4.1 Key market trends, growth factors and opportunities
 - 7.4.5.4.2 Market size and forecast, by Size
 - 7.4.5.4.3 Market size and forecast, by Propulsion
 - 7.4.5.4.4 Market size and forecast, by End Use
 - 7.4.5.5 Rest of Asia-Pacific
 - 7.4.5.5.1 Key market trends, growth factors and opportunities
 - 7.4.5.5.2 Market size and forecast, by Size
 - 7.4.5.5.3 Market size and forecast, by Propulsion
 - 7.4.5.5.4 Market size and forecast, by End Use
- 7.5 LAMEA
 - 7.5.1 Key trends and opportunities
 - 7.5.2 LAMEA Market size and forecast, by Size
 - 7.5.3 LAMEA Market size and forecast, by Propulsion
 - 7.5.4 LAMEA Market size and forecast, by End Use
 - 7.5.5 LAMEA Market size and forecast, by country
 - 7.5.5.1 Latin America
 - 7.5.5.1.1 Key market trends, growth factors and opportunities
 - 7.5.5.1.2 Market size and forecast, by Size
 - 7.5.5.1.3 Market size and forecast, by Propulsion

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- 7.5.5.1.4 Market size and forecast, by End Use
- 7.5.5.2 Middle East
 - 7.5.5.2.1 Key market trends, growth factors and opportunities
 - 7.5.5.2.2 Market size and forecast, by Size
 - 7.5.5.2.3 Market size and forecast, by Propulsion
 - 7.5.5.2.4 Market size and forecast, by End Use
- 7.5.5.3 Africa
 - 7.5.5.3.1 Key market trends, growth factors and opportunities
 - 7.5.5.3.2 Market size and forecast, by Size
 - 7.5.5.3.3 Market size and forecast, by Propulsion
 - 7.5.5.3.4 Market size and forecast, by End Use

CHAPTER 8: COMPANY LANDSCAPE

- 8.1. Introduction
- 8.2. Top winning strategies
- 8.3. Product Mapping of Top 10 Player
- 8.4. Competitive Dashboard
- 8.5. Competitive Heatmap
- 8.6. Key developments

CHAPTER 9: COMPANY PROFILES

- 9.1 Griffon Hoverwork Ltd
 - 9.1.1 Company overview
 - 9.1.2 Company snapshot
 - 9.1.3 Operating business segments
 - 9.1.4 Product portfolio
 - 9.1.5 Business performance
 - 9.1.6 Key strategic moves and developments
- 9.2 The British Hovercraft Company
 - 9.2.1 Company overview
 - 9.2.2 Company snapshot
 - 9.2.3 Operating business segments
 - 9.2.4 Product portfolio
 - 9.2.5 Business performance
 - 9.2.6 Key strategic moves and developments
- 9.3 Vanair Hovercraft
 - 9.3.1 Company overview
 - 9.3.2 Company snapshot
 - 9.3.3 Operating business segments
 - 9.3.4 Product portfolio
 - 9.3.5 Business performance
 - 9.3.6 Key strategic moves and developments
- 9.4 Universal Hovercraft Of America Inc.
 - 9.4.1 Company overview
 - 9.4.2 Company snapshot
 - 9.4.3 Operating business segments
 - 9.4.4 Product portfolio
 - 9.4.5 Business performance
 - 9.4.6 Key strategic moves and developments

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- 9.5 Hovertechnics
 - 9.5.1 Company overview
 - 9.5.2 Company snapshot
 - 9.5.3 Operating business segments
 - 9.5.4 Product portfolio
 - 9.5.5 Business performance
 - 9.5.6 Key strategic moves and developments
- 9.6 Textron Inc.
 - 9.6.1 Company overview
 - 9.6.2 Company snapshot
 - 9.6.3 Operating business segments
 - 9.6.4 Product portfolio
 - 9.6.5 Business performance
 - 9.6.6 Key strategic moves and developments
- 9.7 Airlift Hovercraft Pty Ltd
 - 9.7.1 Company overview
 - 9.7.2 Company snapshot
 - 9.7.3 Operating business segments
 - 9.7.4 Product portfolio
 - 9.7.5 Business performance
 - 9.7.6 Key strategic moves and developments
- 9.8 Garden Reach Shipbuilders And Engineers
 - 9.8.1 Company overview
 - 9.8.2 Company snapshot
 - 9.8.3 Operating business segments
 - 9.8.4 Product portfolio
 - 9.8.5 Business performance
 - 9.8.6 Key strategic moves and developments
- 9.9 Aerohod Ltd.
 - 9.9.1 Company overview
 - 9.9.2 Company snapshot
 - 9.9.3 Operating business segments
 - 9.9.4 Product portfolio
 - 9.9.5 Business performance
 - 9.9.6 Key strategic moves and developments
- 9.10 Neoteric Hovercraft, Inc.
 - 9.10.1 Company overview
 - 9.10.2 Company snapshot
 - 9.10.3 Operating business segments
 - 9.10.4 Product portfolio
 - 9.10.5 Business performance
 - 9.10.6 Key strategic moves and developments

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