

Offshore AUV and ROV Market | \$2.8 billion | Strategic Analysis | Industry Data | 2019-2025 | OGANalysis

At 5.94% CAGR, Global Offshore AUV and ROV Market is forecast to reach \$2.8 billion in 2025

SOUTHLAKE, TX, UNITED STATES, October 15, 2019 /EINPresswire.com/ -- [Offshore AUV and ROV Market](#) value is set to forecast \$2.8 billion market value in 2025 and is entering growth phase with 5.94% CAGR over the forecast period between 2019 and 2025

Rising offshore oil and gas production activities, growing offshore wind power industry, and increasing oil and gas decommissioning activities are among key market drivers triggering the offshore AUV and ROV market growth.

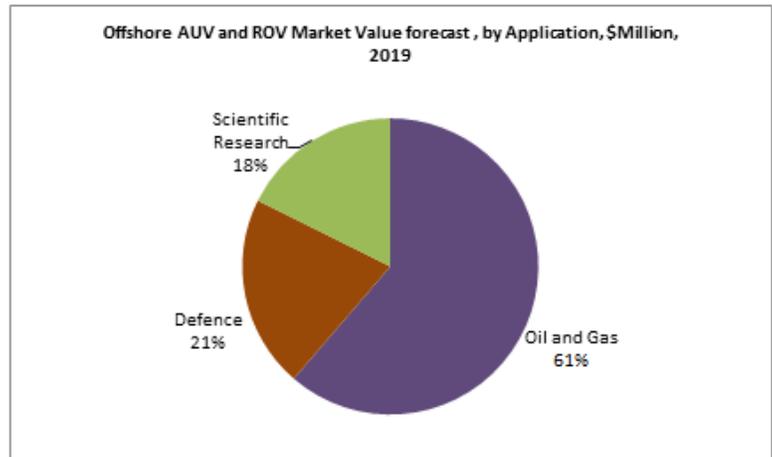
Adoption of artificial intelligence and IOT in instruments deployed on ROV/AUV platforms along with installation of advanced components drives the Offshore AUV and ROV market growth through forecast period.

Portable, small AUV vehicles deployed from small craft and distinctive prototypes of AUV powered by hybrid fuel cells (FCEPS) are impacting market size towards high growth.

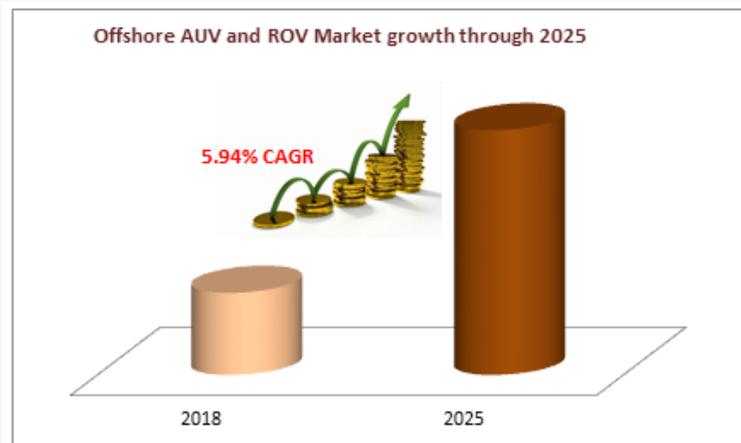
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Further, highly advanced ROV based techniques are increasingly penetrating market share by growing activities of exploring & procuring oil reserves. In addition, increase in installations of ROV underwater robots for several meters deep under the sea bed activities for longer duration are among the key focus of oil & gas upstream companies.

However, requirement of intense capital investment, high maintenance cost and operational risk and limited technical staff are amidst challenges hindering the offshore AUV and ROV market.



Offshore AUV and ROV Market Value forecast, by Application, \$Million, 2019



Offshore AUV and ROV Market growth through 2025

Emerging market trends opens up offshore AUV and ROV market opportunities

Advanced ROV systems with sophisticated features capable of operating in ultra-deep waters are being preferred worldwide. Further, environmentally conscious and ROV with high thrust are marking strong market share.

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Further, R&D efforts for ocean surveillance and scientific research applications are encouraging key OEMs to focus on robotics to develop perpetual ROVs and AUVs for uninterrupted surveillance applications. For instance, in 2018, ECA Group and Petrus signed a cooperation agreement for subsea robotics services to oil companies.

Additionally, strong growth in deepwater sensor technology and hydraulics as power source is an upcoming market trend set to boost the offshore AUV and ROV market growth

Growth of key end users drive the market growth through 2025

Defense sector has been an early adaptor of AUVs due to their low costs and ease of usage. As significant portion of offshore operations are for surveillance, law enforcement applications in shallow waters, AUVs are increasingly adapted in the industry.

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Further, the fall in oil prices globally, has put pressure on costs involved in maintenance of offshore platforms, which is encouraging the demand for oil and gas ROVs and growth of hybrid solutions.

In addition, scientific research application segment is set to emerge with extensive adoption of ROVs and AUVs for gathering and transmitting field level data.

Portable ROVs and AUVs are being deployed in remote locations for inspection in ocean, river, and lake. For instance, in 2018 Forum Energy Technologies launched the first and smallest "Electric ROVs" in Northern England which can undertake the subsea maintenance and repairs using hydraulic five-function manipulator arm.

The U.S directs the global Offshore AUV and ROV Market towards growth phase during the estimated period

The offshore AUV and ROV market growth across North America is driven by ongoing collaborations between key players and oil and gas investors to enhance offshore drilling activities for the exploration of hydrocarbon.

Countries across North America are allocating huge budgets for monitoring subsea areas, oceanographic and maritime activities hence showcase strong market opportunity for hybrid, multi-sensor integrated AUVs and long endurance and in depth ROVs.

Major OEMs across Americas are strengthening market share with key focus in depth sea level surveillance. In June 2019, Oceaneering International, Inc. secured a contract to perform the first-ever 1,000-3,000 m deep water AUV geophysical survey in Mexican waters, by acquiring 6 m piston core soil samples.

Whereas, continuous advancement of subsea sensor technology by key players in European market by utilizing acoustic positioning and laser technologies will expand the role of AUVs and

ROVs over the forecast period. In addition, the increasing cases of marine infiltration have prompted the military forces in European countries to widely adopt offshore AUV and ROV services.

Strategic collaborations with oil and gas companies, service contracts and innovative product portfolio is observed across key market players

Strategic collaborations are increasingly observed in the industry with several offshore oil and gas majors partnering with ROV fleet providers for deployment of underwater robotics. For instance, Ocean Power Technologies (OPT) and electric underwater robotic systems manufacturer Saab Seaeye formed a marketing agreement in January 2019.

Further, key players operating in the market are entering into strategic contracts to offer E&P services to capitalize Offshore AUV and ROV Market. For instance, in 2018, Fugro acquires two remotely operated vehicle (ROV) services contracts with Petróleo Brasileiro S.A. - Petrobras to support in Petrobras exploration and production activities

Furthermore, intense investments are observed by market OEMs to innovate product portfolio based on IT. On similar lines, in April 2019, EIVA launched a software solution to offer advanced steering capabilities to remotely operated ROV vehicles.

Key participants operating in offshore AUV and ROV Market include Fugro N.V., TechnipFMC PLC, Saipem SpA., Helix energy solutions group Inc., Forum Energy Technologies Inc., Subsea 7, Oceaneering International, Deep Ocean Group, International Submarine Engineering, DOF Subsea.

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