Dynamic Positioning Systems Market by Subsystem, Application, Equipment Type, and Region - Global Forecast to 2021

Description: "Dynamic Positioning Systems Market by Subsystem (Power Systems, Thruster Systems, DP Control Systems, and Sensors), Application (Passenger Ship, Merchant Vessel, Offshore Vessel, and Naval Vessel), Equipment Type, and Region - Global Forecast to 2021"

"Increase in the number of offshore patrol vessels is the key factor driving the dynamic positioning systems market"  

The dynamic positioning systems market is projected to grow from USD 1.62 billion in 2016 to USD 1.82 billion by 2021, at a CAGR of 2.36% during the forecast period. The market is mainly driven by factors, such as increase in the number of offshore patrol vessels, technological advancements, and expansion in oil & gas refineries worldwide. However, factors, such as lack of competent dynamic positioning system operators, system complexity, and high maintenance of mechanical systems are expected to restrain the growth of this market.

"Based on equipment type, the Class 2 segment is estimated to account for the largest share of the dynamic positioning systems market during the forecast period"

Class 2 dynamic positioning systems are widely used, and thus, this segment is estimated to account for the largest market share during the forecast period. End users of Class 2 dynamic positioning systems are cruise ships, shuttle tankers, container vessels, bulk carriers, cable laying vessels, pipe-laying vessels, floating production storage and offloading (FPSO), platform supply vessels, Anchor Handling Tug Supply (AHTS), mine sweepers, and survey vessels.

"Based on application, the merchant vessels segment is estimated to account for the largest share of the dynamic positioning systems market during the forecast period"

Based on application, the merchant vessels segment is estimated to account for the largest share of the dynamic positioning systems market during the forecast period. Export of goods, raw materials, such as coal and iron ore, and crude oil to different countries through tankers, bulk carriers, and container ships is expected to fuel the growth of the merchant vessels segment.

"The Asia-Pacific region is estimated to account for the largest market share; Africa to grow at the highest CAGR during the forecast period"

Asia-Pacific is one of the largest markets for dynamic positioning systems. Growth of marine trade, tourism, and oil & gas explorations sectors in the region is expected to drive the Asia-Pacific dynamic positioning systems market. Increased demand for oil energy from the Asia-Pacific region will continue to drive investments in offshore oil & gas projects, which, in turn, will increase the demand for offshore vessels.

Break-up of profile of primary participants in the dynamic positioning systems market:

- By Company Type - Tier 1 - 35%, Tier 2 - 45%, and Tier 3 - 20%
- By Designation - C level - 35%, Director level - 25%, Others - 40%
- By Region - North America - 45%, Europe - 20%, Asia-Pacific - 30%, RoW - 5%

Major companies profiled in the report include General Electric Company (U.S.), Rolls-Royce plc. (U.K.), ABB Group (Switzerland), L-3 Communications Holdings, Inc. (U.S.), Wartsila Oyj Abp (Finland), and Konsberg Gruppen ASA (Norway), among others.

Research Coverage:

This research report categorizes the dynamic positioning systems market into the following segments and subsegments: On the basis of equipment type (Class 1, Class 2, and Class 3), application (passenger ships, merchant vessels, offshore vessels, and naval vessels), subsystem (power systems, thruster systems, DPS
control systems, and sensors), and maps these segments and subsegments across major regions worldwide, namely, North America, Europe, Asia-Pacific, the Middle East, Africa, and the Rest of the World.

Reasons to buy this report:

From an insight perspective, this research report has focused on various levels of analyses - industry analysis (industry trends), market share analysis of top players, supply chain analysis, and company profiles, which together comprise and discuss basic views on the competitive landscape, emerging and high-growth segments of the dynamic positioning systems market, high-growth regions, and market drivers, restraints, and opportunities.

The report provides insights on the following pointers:

- Market Penetration: Comprehensive information on dynamic positioning systems offered by top players in the market
- Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product launches in the dynamic positioning systems market
- Market Development: Comprehensive information about lucrative markets - the report analyzes the markets for dynamic positioning systems across regions
- Market Diversification: Exhaustive information about new products, untapped geographies, recent developments, and investments in the dynamic positioning systems market
- Competitive Assessment: In-depth assessment of market shares, strategies, products, and manufacturing capabilities of leading players in the dynamic positioning systems market.

Contents:

1 Introduction
   1.1 Objectives of the Study
   1.2 Market Definition
   1.3 Study Scope
      1.3.1 Markets Covered
      1.3.2 Geographic Scope
      1.3.3 Years Considered for the Study
   1.4 Currency & Pricing
   1.5 Limitations
   1.6 Stakeholders

2 Research Methodology
   2.1 Research Data
      2.1.1 Secondary Data
         2.1.1.1 Key Data From Secondary Sources
      2.1.2 Primary Data
         2.1.2.1 Key Data From Primary Sources
         2.1.2.2 Breakdown of Primaries
      2.2 Market Size Estimation
         2.2.1 Bottom-Up Approach
         2.2.2 Top-Down Approach
      2.3 Market Breakdown & Data Triangulation
      2.4 Research Assumptions & Limitations
   2.5 Factor Analysis
      2.5.1 Introduction
      2.5.2 Demand-Side Indicators
         2.5.2.1 Increase in the Number of Passenger Vehicles
         2.5.2.2 Vessel Tragedies

3 Executive Summary

4 Premium Insights
   4.1 Attractive Market Opportunities in the Dynamic Positioning Systems Market
   4.2 Market, By Application, 2014-2021
4.3 Dynamic Positioning Systems Market
4.4 Market, By Equipment Type
4.5 Life Cycle Analysis, By Region

5 Market Overview
5.1 Introduction
5.2 Market Segmentation
5.2.1 By Subsystem
5.2.2 By Equipment Type
5.2.3 By Application
5.3 Dynamic Positioning System Modes
5.4 Market Dynamics
5.4.1 Drivers
5.4.1.1 Increase in the Number of Offshore Patrol Vessels
5.4.1.2 Technological Advancements
5.4.1.3 Expansion of Oil & Gas Refineries
5.4.2 Restraints
5.4.2.1 System Complexity
5.4.2.2 Lack of Competent Dynamic Positioning System Operators
5.4.2.3 High Maintenance of Mechanical Components
5.4.3 Opportunities
5.4.3.1 Application of Dynamic Positioning Systems in FPSO Operations
5.4.4 Challenges
5.4.4.1 Training and Certification of DPS Operators
5.4.4.2 High Installation Costs of Dynamic Positioning Systems

6 Industry Trends
6.1 Introduction
6.2 Future Scenario of the Dynamic Positioning Systems Market
6.3 Technological Trends
6.3.1 Design & Integration of Condition-Based Monitoring Systems Into A Dynamic Positioning System
6.3.2 Design & Integration of Operator Support Into A Dynamic Positioning System
6.3.3 Emerging Computer Technologies
6.3.4 Reference System
6.3.4.1 Hydroacoustic Position Reference
6.3.4.2 Taut Wire
6.3.4.3 Differential Gps
6.3.4.4 Laser-Based Systems and Artemis
6.4 Patent Listing
6.5 Key Trend Analysis

7 Dynamic Positioning Systems Market, By Sub-Systems
7.1 Power Systems
7.2 Thruster Systems
7.3 DPS Control Systems
7.4 Sensors

8 Dynamic Positioning Systems Market, By Equipment Type
8.1 Introduction
8.2 Class 1
8.3 Class 2
8.4 Class 3

9 Dynamic Positioning Systems Market, By Application
9.1 Introduction
9.2 Merchant Vessels
9.2.1 Bulk Carriers
9.2.2 Shuttle Tankers
9.2.3 Container Vessels
9.3 Offshore Vessels
9.3.1 Drill Ships
9.3.2 Platform Supply Vessels
9.3.3 DSV (Diving Support Vessels)
9.3.4 Dredging Ships
9.3.5 AHTS (Anchor Handling TUG Supply)
9.3.6 FPSO (Floating Production, Storage & Offloading)
9.3.7 Offshore Construction Vessels
9.3.8 Cable-Laying Vessels
9.3.9 Pipe Laying Vessels
9.3.10 Accommodation Barges
9.4 Passenger Ships
9.4.1 Mega Yachts
9.4.2 Cruise Ships
9.5 Naval Vessels
9.5.1 Survey Ships
9.5.2 Mine Sweepers

10 Regional Analysis
10.1 Introduction
10.2.1 By Equipment Type
10.2.2 By Application
10.2.2.1 By Passenger Ships
10.2.2.2 By Merchant Vessels
10.2.2.3 By Offshore Vessels
10.2.2.4 By Naval Vessels
10.2.3 By Country
10.2.3.1 U.S.
10.2.3.1.1 By Equipment Type
10.2.3.1.2 By Application
10.2.3.2 Canada
10.2.3.2.1 By Equipment Type
10.2.3.2.2 By Application
10.3 Europe
10.3.1 By Equipment Type
10.3.2 By Application
10.3.2.1 By Passenger Ships
10.3.2.2 By Merchant Vessels
10.3.2.3 By Offshore Vessels
10.3.2.4 By Naval Vessels
10.3.3 By Country
10.3.3.1 U.K.
10.3.3.1.1 By Equipment Type
10.3.3.1.2 By Application
10.3.3.2 Germany
10.3.3.2.1 By Equipment Type
10.3.3.2.2 By Application
10.3.3.3 Russia
10.3.3.3.1 By Equipment Type
10.3.3.3.2 By Application
10.4 Asia-Pacific
10.4.1 By Equipment Type
10.4.2 By Application
10.4.2.1 By Passenger Ships
10.4.2.2 By Merchant Vessels
10.4.2.3 By Offshore Vessels
10.4.2.4 By Naval Vessels
10.4.3 By Country
10.4.3.1 China
10.4.3.1.1 By Equipment Type
10.4.3.1.2 By Application
10.4.3.2 Japan
10.4.3.2.1 By Equipment Type
10.4.3.2.2 By Application
10.4.3.3 South Korea
10.4.3.3.1 By Equipment Type
10.4.3.3.2 By Application
10.5 Middle East
10.5.1 By Equipment Type
10.5.2 By Application
10.5.2.1 By Passenger Ships
10.5.2.2 By Merchant Vessels
10.5.2.3 By Offshore Vessels
10.5.2.4 By Naval Vessels
10.5.3 By Country
10.6 Africa
10.6.1 By Equipment Type
10.6.2 By Application
10.6.2.1 By Passenger Ships
10.6.2.2 By Merchant Vessels
10.6.2.3 By Offshore Vessels
10.6.2.4 By Naval Vessels
10.6.3 By Country
10.7 Rest of the World (RoW)
10.7.1 By Equipment Type
10.7.2 By Application
10.7.2.1 By Passenger Ships
10.7.2.2 By Merchant Vessels
10.7.2.3 By Offshore Vessels
10.7.2.4 By Naval Vessels
10.7.3 By Country
11 Competitive Landscape
11.1 Introduction
11.2 Market Share Analysis
11.3 Competitive Situation and Trends
11.3.1 Contracts
11.3.2 New Product Launches
11.3.4 Collaborations
12 Introduction
12.1 Financial Highlights of Major Players in the Dynamic Positioning Systems Market
12.2 Kongsberg Gruppen ASA
12.2.1 Business Overview
12.2.2 Products Offered
12.2.3 Recent Developments
12.2.4 SWOT Analysis
12.2.5 View
12.3 General Electric Company
12.3.1 Business Overview
12.3.2 Product Offered
12.3.3 Recent Developments
12.3.4 SWOT Analysis
12.3.5 View
12.4 Wartsila Oyj ABP
12.4.1 Business Overview
12.4.2 Products Offered
12.4.3 Recent Developments
12.4.4 SWOT Analysis
12.4.5 View
12.5 ABB Group
12.5.1 Business Overview
12.5.2 Products Offered
12.5.3 Recent Developments
12.5.5 View
12.6 Rolls-Royce PLC
12.6.1 Business Overview
12.6.2 Products Offered
12.6.3 Recent Developments
12.6.4 SWOT Analysis
12.6.5 View
12.7 L-3 Communications Holdings, Inc.
   12.7.1 Business Overview
   12.7.2 Products Offered
   12.7.3 SWOT Analysis
12.8 AB Volvo Penta
   12.8.1 Business Overview
   12.8.2 Products Offered
   12.8.3 Recent Developments
12.9 Navis Engineering
   12.9.1 Business Overview
   12.9.2 Products Offered
   12.9.3 Recent Developments
12.10 Marine Technologies LLC
   12.10.1 Business Overview
   12.10.2 Products Offered
   12.10.3 Recent Developments
12.11 Praxis Automation & Technology B.V.
   12.11.1 Business Overview
   12.11.2 Products Offered
   12.11.3 Recent Developments
12.12 NORR Systems Pte Ltd
   12.12.1 Business Overview
   12.12.2 Products Offered
   12.12.3 Recent Developments
12.13 Moxa Inc.
   12.13.1 Business Overview
   12.13.2 Products Offered

List of Tables

Table 1 Number of Passengers Carried By Cruise Ships, 2015-2019
Table 2 Total Losses, By Vessel Type, 2005-2014
Table 3 Offshore Patrol Vehicles, By Country, 2014
Table 4 Summary: Increase in the Number of Offshore Patrol Vessels is Propelling the Growth of the Dynamic Positioning Systems Market
Table 5 Summary: Lack of Competent Dynamic Positioning System Operators is Restraining the Growth of the Dynamic Positioning Systems Market
Table 6 Summary: Training and Certification for DPS Operator is the Major Challenge in DPS Market
Table 7 Market Size, By Equipment Type, 2014-2021 (USD Million)
Table 8 Market Size, By Class 1, 2014-2021 (USD Million)
Table 9 Market Size, By Class 2, 2014-2021 (USD Million)
Table 10 Market Size, By Class 3, 2014-2021 (USD Million)
Table 11 Market Size, By Application, 2014-2021 (USD Million)
Table 12 Market Size, By Merchant Vessels, 2014-2021 (USD Million)
Table 13 Bulk Carriers: Market Size, By Region, 2014-2021 (USD Million)
Table 14 Shuttle Tankers: Market Size, By Region, 2014-2021 (USD Million)
Table 15 Container Vessels: Market Size, By Region, 2014-2021 (USD Million)
Table 16 Market Size, By Offshore Vessels, 2014-2021 (USD Million)
Table 17 Drill Ships: Dynamic Positioning Systems Size, By Region, 2014-2021 (USD Million)
Table 18 Platform Supply Vessels: Market Size, By Region, 2014-2021 (USD Million)
Table 19 DSV (Diving Support Vessels): Market Size, By Region, 2014-2021 (USD Million)
Table 20 Dredging Ships: Market Size, By Region, 2014-2021 (USD Million)
Table 21 AHTS (Anchor Handling TUG Supply): Market Size, By Region, 2014-2021 (USD Million)
Table 22 FPSO (Floating Production, Storage & Offloading): Systems Market Size, By Region, 2014-2021 (USD Million)
Table 23 Offshore Construction Vessels: Systems Market Size, By Region, 2014-2021 (USD Million)
Table 24 Cable-Laying Vessels: Market Size, By Region, 2014-2021 (USD Million)
Table 25 Pipe Laying Vessels: Market Size, By Region, 2014-2021 (USD Million)
Table 26 Accommodation Barges: Market Size, By Region, 2014-2021 (USD Million)
Table 27 Size, By Passenger Ships, 2014-2021 (USD Million)
Table 28 Mega Yachts: Systems Market Size, By Region, 2014-2021 (USD Million)
Table 29 Cruise Ships: Systems Market Size, By Region, 2014-2021 (USD Million)
Table 30 Systems Market Size, By Naval Vessels, 2014-2021 (USD Million)
<table>
<thead>
<tr>
<th>Table</th>
<th>Description</th>
<th>Date Range</th>
<th>Unit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Table 31</td>
<td>Survey Ships: Market Size, By Region, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 32</td>
<td>Mine Sweepers: Market Size, By Region, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 33</td>
<td>North America Market, By Region, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 34</td>
<td>North America Market, By Equipment Type, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 35</td>
<td>North America Market, By Application, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 36</td>
<td>North America Market, By Passenger Ships, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 37</td>
<td>North America Market, By Merchant Vessels, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 38</td>
<td>North America Market, By Offshore Vessels, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 39</td>
<td>North America Market, By Naval Vessels, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 40</td>
<td>North America Market, By Country, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 41</td>
<td>U.S. Dynamic Positioning Systems Market, By Equipment Type, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 42</td>
<td>U.S. Market, By Application, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 43</td>
<td>Canada Dynamic Positioning Systems Market, By Equipment Type, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 44</td>
<td>Canada Market, By Application, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 45</td>
<td>Europe Dynamic Positioning Systems Market, By Equipment Type, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 46</td>
<td>Europe Market, By Application, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 47</td>
<td>Europe Market, By Passenger Ships, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 48</td>
<td>Europe Market, By Merchant Vessels, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 49</td>
<td>Europe Market, By Offshore Vessels, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 50</td>
<td>Europe Market, By Naval Vessels, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 51</td>
<td>Europe Market, By Country, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 52</td>
<td>U.K. Dynamic Positioning Systems Market, By Equipment Type, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 53</td>
<td>U.K. Market, By Application, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 54</td>
<td>Germany Dynamic Positioning Systems Market, By Equipment Type, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 55</td>
<td>Germany Market, By Application, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 56</td>
<td>Russia Dynamic Positioning Systems Market, By Equipment Type, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 57</td>
<td>Russia Market, By Application, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 58</td>
<td>Asia-Pacific Dynamic Positioning Systems Market, By Equipment Type, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 59</td>
<td>Asia-Pacific Market, By Application, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 60</td>
<td>Asia-Pacific Market, By Passenger Ships, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 61</td>
<td>Asia-Pacific Market, By Merchant Vessels, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 62</td>
<td>Asia-Pacific Market, By Offshore Vessels, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 63</td>
<td>Asia-Pacific Market, By Naval Vessels, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 64</td>
<td>Asia-Pacific Market, By Country, 2015-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 65</td>
<td>China Dynamic Positioning Systems Market, By Equipment Type, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 66</td>
<td>China Market, By Application, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 67</td>
<td>Japan Dynamic Positioning Systems Market, By Equipment Type, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 68</td>
<td>Japan Market, By Application, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 69</td>
<td>South Korea Dynamic Positioning Systems Market, By Equipment Type, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 70</td>
<td>South Korea Market, By Application, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 71</td>
<td>Middle East Dynamic Positioning Systems Market, By Equipment Type, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 72</td>
<td>Middle East Market, By Application, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 73</td>
<td>Middle East Market, By Passenger Ships, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 74</td>
<td>Middle East Market, By Merchant Vessels, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 75</td>
<td>Middle East Market, By Offshore Vessels, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 76</td>
<td>Middle East Market, By Naval Vessels, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 77</td>
<td>Africa Dynamic Positioning Systems Market, By Equipment Type, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 78</td>
<td>Africa Market, By Application, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 79</td>
<td>Africa Market, By Passenger Ships, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 80</td>
<td>Africa Market, By Merchant Vessels, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 81</td>
<td>Africa Market, By Offshore Vessels, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 82</td>
<td>Africa Market, By Naval Vessels, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 83</td>
<td>Africa Market, By Country, 2015-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 84</td>
<td>RoW Dynamic Positioning Systems Market, By Equipment Type, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 85</td>
<td>RoW Market, By Application, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 86</td>
<td>RoW Market, By Passenger Ships, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 87</td>
<td>RoW Market, By Merchant Vessels, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 88</td>
<td>RoW Market, By Offshore Vessels, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 89</td>
<td>RoW Market, By Naval Vessels, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 90</td>
<td>RoW Market, By Country, 2014-2021</td>
<td>USD Million</td>
<td></td>
</tr>
<tr>
<td>Table 91</td>
<td>Contracts, September 2014 - July 2016</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Table 92</td>
<td>New Product Launches, October 2014 - September 2016</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Table 93</td>
<td>Agreements, September 2014-September 2016</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Table 94 Collaborations, July 2016

List of Figures

Figure 1 Market Scope: Dynamic Positioning Systems Market
Figure 2 Market: Study Years
Figure 3 Research Flow
Figure 4 Research Design
Figure 5 Breakdown of Primary Interviews: By Company Type, Designation, and Region
Figure 6 Market Size Estimation Methodology: Bottom-Up Approach
Figure 7 Market Size Estimation Methodology: Top-Down Approach
Figure 8 Data Triangulation
Figure 9 Assumptions of the Research Study
Figure 10 Global Increase in the Number of Passengers Carried By Cruise Ships, 1990-2019
Figure 11 Vessel Tragedies, 2005-2014
Figure 12 Regional Analysis: Systems Market
Figure 13 Demand for Class 3 DP Systems Will Increase in the Near Future
Figure 14 Contracts: the Key Growth Strategy Adopted By Market Players
Figure 15 Increase in Offshore Patrol Vessels Expected to Drive the Growth of the Market Between 2016 and 2021
Figure 16 Merchant Vessels Segment Expected to Lead the Market During the Forecast Period
Figure 17 South Korea Estimated to Account for the Largest Share of the Asia-Pacific Market in 2016
Figure 18 Class 2 Segment Projected to Lead the Market During the Forecast Period
Figure 19 Africa Projected to Be the Fastest-Growing Region in the Market
Figure 20 Market Segmentation: By Subsystem
Figure 21 Market Segmentation: By Equipment Type
Figure 22 Market Segmentation: By Application
Figure 23 Market: Drivers, Restraints, Opportunities, and Challenges
Figure 24 Market (2015) & Compounded Annual Growth Rate (2016-2021)
Figure 25 Market Size, By Equipment Type, 2016-2021 (USD Million)
Figure 26 RoW is Projected to Grow at the Highest Rate By 2021
Figure 27 Africa is Projected to Grow at the Highest Rate By 2021
Figure 28 Africa is Projected to Grow at the Highest Rate By 2021
Figure 29 Market Size, By Application, 2016-2021 (USD Million)
Figure 30 Bulk Carriers is Projected to Grow at the Highest Rate By 2021
Figure 31 Africa is Projected to Grow at the Highest Rate By 2021
Figure 32 RoW is Projected to Grow at the Highest Rate By 2021
Figure 33 Africa is Projected to Grow at the Highest Rate By 2021
Figure 34 Dredging Ships is Projected to Grow at the Highest Rate By 2021
Figure 35 Africa is Projected to Grow at the Highest Rate By 2021
Figure 36 Middle East is Projected to Grow at the Highest Rate By 2021
Figure 37 RoW is Projected to Grow at the Highest Rate By 2021
Figure 38 RoW is Projected to Grow at the Highest Rate By 2021
Figure 39 RoW is Projected to Grow at the Highest Rate By 2021
Figure 40 Middle East is Projected to Grow at the Highest Rate By 2021
Figure 41 RoW is Projected to Grow at the Highest Rate By 2021
Figure 42 Middle East is Projected to Grow at the Highest Rate By 2021
Figure 43 Africa is Projected to Grow at the Highest Rate By 2021
Figure 44 Middle East is Projected to Grow at the Highest Rate By 2021
Figure 45 Cruise Ships is Projected to Grow at the Highest Rate By 2021
Figure 46 RoW is Projected to Grow at the Highest Rate By 2021
Figure 47 Africa is Projected to Grow at the Highest Rate By 2021
Figure 48 Mine Sweepers is Projected to Grow at the Highest Rate By 2021
Figure 49 Middle East & Africa are Projected to Grow at the Highest Rate By 2021
Figure 50 Middle East & Africa are Projected to Grow at the Highest Rate By 2021
Figure 51 Geographic Snapshot: the Dynamic Positioning Systems Market in the Asia-Pacific Region to Grow at the Highest CAGR During the Forecast Period
Figure 52 North America Market Snapshot
Figure 53 Class 2 Segment Projected to Grow at the Highest CAGR Between 2016 and 2021
Figure 54 Merchant Vessels Application Segment Projected to Grow at the Highest CAGR During the Forecast Period
Figure 55 Europe Market Snapshot
Figure 56 Equipment Class 2 Segment Projected to Grow at the Highest CAGR Between 2016 and 2021
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