

Sonobuoy 2016 Market Expected to Grow at CAGR of 6% and Forecast to 2020

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This market research study presents a detailed segmentation of the global sonobuoy market by application (defense and commercial) and by geography (Americas, APAC, and EMEA). The key leading vendors in the market are General Dynamics Mission Systems-Canada, RADIXON Group, Sparton, Thales Group, and Ultra Electronics.

Overview of the sonobuoy market

Extensive research carried out by the analysts at Technavio has shown that the global sonobuoy market will grow steadily at CAGR of more than 6% over the forecast period. The growing unrest in maritime borders in APAC is one the key factors driving the growth of this market in the coming years. East and South China Seas are rich in hydrocarbons and natural gas and can generate trillions of dollars of global trade flow every year. This possibility has drawn territorial disputes between countries such as China, Japan, Vietnam, and the Philippines. For instance, Vietnam is planning on deploying six Kilo-class sonobuoys into the South China Sea to deter China's expansionism in the region in 2016. However, such incidents are expected to spur the growth prospects of the sonobuoy market over the forecast period.

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In this market research report, analysts have estimated factors like growing preference for lightweight sonobuoy systems to impel the prospects for market growth until the end of 2020. Sonobuoys are either passive or active sonars placed in the sea to extract information from different sound sources. The naval forces use these systems through low-frequency analysis and ranging (LOFAR), and directional frequency and ranging (DIFAR). Moreover, the naval forces use pyrotechnic squibs or high-pressure gas bottles to generate energy to eject the sonobuoy into the waters. However, the global naval forces are modernizing and upgrading technologies and system for modern warfare capabilities. Therefore, the adoption of modern technology, such as lightweight sonobuoy dispenser system deployed by helicopters, will propel the growth

prospects of this market until the end of 2020.

Segmentation by application and analysis of the sonobuoy market

- Defense
- Commercial

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During 2015, the defense segment dominated the global sonobuoy market and accounted for a market share of more than 55% in terms of revenue. Factors such as the disputes between countries over boundaries such as the South China Sea have flared up tension between countries around China. Moreover, this has raised concerns among neighboring countries to expand their naval capabilities in their respective sea border, thereby aiding in the growth of the defense segment until the end of 2020. For instance, India has upgraded its naval fleets and warfare systems to counter the threat from China in the Indian Ocean.

Geographical segmentation and analysis of the sonobuoy market

- Americas
- APAC
- EMEA

The Americas dominated the market in 2015 and is expected to hold more than 61% of the global market share by the end of 2020. The US Navy is the largest investor in the procurement of unmanned underwater vehicles, ASW systems, and acquisition of sonobuoys for marine mammal research. Moreover, the US also spends extensively on tracking hostile sonobuoy movement to counter unseen threats in the ocean. Therefore, the increasing demand from the US for research and defense-related purposes will fuel the growth prospects of this market in the Americas.

Competitive landscape and key vendors

The global sonobuoy market is highly fragmented owing to the presence of well-diversified international and regional vendors. The competitive environment in this market is expected to increase in product extensions, technological innovations, and the number of contracts and mergers and acquisitions. Vendors are adopting strategies such as mergers and acquisitions, along with increased collaboration with alliance partners around the world for technical expertise and resources to develop innovative products.

The leading vendors in the market are -

- General Dynamics Mission Systems-Canada
- RADIXON Group
- Sparton

- Thales Group
- Ultra Electronics

Other prominent vendors identified in the market are SeaLandAire Technologies, Lone Star Electronics, and Sigma Pi-Power Sources.

Key questions answered in the report include

- What will the market size and the growth rate be in 2020?
- What are the key factors driving the global sonobuoy market?
- What are the key market trends impacting the growth of the global sonobuoy market?
- What are the challenges to market growth?
- Who are the key vendors in this market space?
- What are the market opportunities and threats faced by the vendors in the global sonobuoy market?
- What are the trending factors influencing the market shares of the Americas, APAC, and EMEA?
- What are the key outcomes of the five forces analysis of the global sonobuoy market?

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