

Military Radar Market Estimated to reach US\$18.6 billion by 2026

Latest report on "The Global Military Radar Market 2016-2026" added to OrbisResearch.com's store. The market is projected to grow at a CAGR of 1.84% by 2026.

DALLAS, TEXAS, UNITED STATES, December 8, 2016 /EINPresswire.com/ -- The demand for military radars in the global market is expected to be primarily driven by the growing importance of unmanned platforms and modernization of existing military radar systems. Additionally, advent of technologically enhanced radar systems such as Active Electronically Scanned Array (AESA) coupled with changing warfare tactics are also providing significant push to the growth of the global [military radar market](#). Along with the major defense spenders in every region, the smaller countries are also undertaking modernization initiatives for installation of improved radar systems for their armed forces.

“ This report will also analyze factors that influence demand for military radars, key market trends, and challenges faced by industry participants.”
The military radar Industry valued at US\$15.5 billion in 2016

Key companies listed in the report are Northrop Grumman, Lockheed Martin, Boeing, BAE Systems, Saab, Harris Corporation, Raytheon, ELTA Systems, Selex ES, Rheinmetall, Honeywell International, Aselsan, and Thales-Raytheon Systems Company.

Key Findings

The global military radar market, valued at US\$15.5 billion in 2016, is projected to grow at a CAGR of 1.84% over the forecast period, to reach US\$18.6 billion by 2026 and cumulatively value US\$167.6 billion. The market consists of five categories: airborne radar, ground-based radar, naval radar, space-based radar and sonar systems. The market is expected to be dominated by airborne radar systems, which will account for 28% of the market, followed by ground-based, naval and sonar systems with shares of 25%, 20%, and 15% respectively. The remaining 11% will be accounted for by spacebased radar systems. North America is forecast to dominate the sector with a share of 36%, followed by Asia Pacific and Europe, with shares of 26% and 23% respectively.

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Synopsis

The Global Military Radar 2016-2026 report offers a detailed analysis of the industry, with market size forecasts covering the next ten years. This report will also analyze factors that influence demand for military radars, key market trends, and challenges faced by industry participants.

Reasons To Buy

- Determine prospective investment areas based on a detailed trend analysis of the global military radar market over the next ten years
- Gain in-depth understanding about the underlying factors driving demand for different military radar systems segments in the top spending countries across the world and identify the opportunities offered by each of them

- Strengthen your understanding of the market in terms of demand drivers, industry trends, and the latest technological developments, among others
- Identify the major channels that are driving the global military radar market, providing a clear picture about future opportunities that can be tapped, resulting in revenue expansion
- Channelize resources by focusing on the ongoing programs that are being undertaken by the defense ministries of different countries within the global military radar systems market
- Make correct business decisions based on thorough analysis of the total competitive landscape of the sector with detailed profiles of the top military radar providers around the world which include information about their products, alliances, recent contract wins and financial analysis wherever available

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