

Targeting Pods Market is expected to attain a market value of ~US\$ 4 Bn by the end of 2027

North America is projected to hold a significant share of the global targeting pods market, in terms of revenue, during the forecast period

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EINPresswire.com/ -- [Targeting Pods Market](#): Introduction

Transparency Market Research delivers key insights on the global targeting pods market. In terms of revenue, the global targeting pods market is estimated to expand at a CAGR of ~5% during the forecast period, owing to numerous factors, regarding which TMR offers thorough insights and forecasts in its report on the global targeting pods market.



Targeting Pods Market

Targeting pods are electronic devices used in fighter aircraft for attacking moving targets located on the ground or in the air. Targeting pods are deployed in both fixed-wing and rotary-wing fighter aircraft. Also, they are deployed in combat UAVs. With growing security threats worldwide, countries are strengthening their military & defense sectors. Moreover, they are focusing on aircraft modernization, which is driving the adoption of targeting pods.

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Targeting Pods Market: Dynamics

Military and defense spending is an important aspect of the economy of any country. Governments of countries across the globe, especially the U.S., China, Saudi Arabia, India, Germany, and the U.K., are spending significantly to strengthen their defense forces. For instance, in December 2019, the U.S. President Donald Trump signed a defense bill worth US\$

738 Bn for the year 2020. Funding is also provided to conduct research and development for advancements in services including modernization of fighter aircraft. For instance, in September 2019, the Government of India announced its plans to spend US\$ 130 Bn on the modernization of fighter aircraft. This, in turn, would propel the targeting pods market in the country, as aircraft modernization includes deployment of technologically advanced targeting pods for surveillance, reconnaissance, and attack.

Targeting pods integrated in fighter aircraft provide advantages during a combat mission, as they help in watching and attacking a target located on the ground at day and night time. In addition to this, a targeting pod allows a laser-guided weapon to attack both moving and fixed targets. However, before the deployment onto a fighter aircraft, a targeting pod has to be fit checked. Fit checking includes verification of all interfaces, communication lines, and engineering of a targeting pod. It also includes evaluation of parameters, including laser mask zone, before the deployment. Several manufacturers of targeting pods are conducting tests before deployment of targeting pods onto an aircraft. For instance, in 2019, Lockheed Martin Corporation announced the completion of fit check of targeting pods on an aircraft called FA-50.

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Targeting Pods Market: Prominent Regions

North America is projected to hold a significant share of the global targeting pods market, in terms of revenue, during the forecast period, owing to growing incorporation of targeting pods in military aircraft in the region.

The U.S. is home to several well-established players that design and provide targeting pods, such as Flir Systems, L-3 Communications, Lockheed Martin, and Northrop Grumman. These players have introduced technological advancements in their targeting pods. Moreover, high defense spending in the U.S., which is focused on strengthening the country's security with advancements in combat aircraft is also contributing to the significant market share of North America. The estimated defense spending of the U.S. from October 2020 to September 2021 is US\$ 934 Bn.

Targeting Pods Market: Key Players

The bargaining power of buyers is moderate, owing to presence of a large number of well-established players in the global targeting pods market, which design, manufacture, and supply targeting pods worldwide. Key market players are Aselsan, Flir Systems, Israel Aerospace Industries, L-3 Communications, Lockheed Martin, Moog, Northrop Grumman, Rafael Advanced Defense Systems Ltd., Thales Group, and Raytheon Company.

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