

Military Radar Market Present Scenario and Growth Prospects, 2020-2027

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ALBANY, NEW YORK, UNITED STATES, October 8, 2020 /EINPresswire.com/ -- Radar systems are crucial in the detection of bombs and landmines that are not visible to the naked eye. One of the key products witnessing high demand in the global military radar marketplace is lightweight radars. High demand for these radars can be attributable to immense potential for their use in the domestic defense sector. Additionally, the global



military radar market is currently being driven by increase in spending by countries to strengthen their border and domestic defense forces. Several incidences of civil unrest and terrorism worldwide are prompting several countries to amplify their defensive arrays, of which military radars form an irreplaceable component. However, wind turbines being installed in growing numbers across the world pose a key hindrance to military radars, as the movement of turbine blades can degrade radar reception significantly.

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The global military radar market is expected to reach value of ~US\$ 10 Bn by the end of 2027, expanding at a CAGR of above 3% from 2019 to 2027, in terms of revenue.

North America to Lead Global Market for Military Radars

Geographically, the global military radar market has been segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. In 2018, North America held a

leading share of the global military radar market. The region also witnesses significant defense-related sanctions, which boosts the demand for radar systems for use in national defense forces in the region. The U.S. has one of the most powerful military forces in the world and it is a key contributor to the global military radar market. Additionally, the U.S. is home to a large number of players operating in the global military radar market including Lockheed Martin, The Boeing Company, and Northrop Grumman Corporation. Both the U.S. and Canada have invested significantly in the radar technology and they are likely to continue to do so in the next few years. Furthermore, the U.S. Army is also investing significantly in enhancing radar-related capabilities. For instance, in 2019, the U.S. Army offered a contract to Lockheed Martin to build technologically advanced military radar systems with multiple features. This would help the U.S. Army in addressing the threat of aircraft or drones.

North America was followed by Asia Pacific, in terms of value, in the global military radar market, in 2017. Growth of the market in Asia Pacific is attributable to rising defense activities by countries such as China, India, South Korea, and Japan. Asia Pacific nations are currently facing serious issues of infiltration, which is the key reason for high defense budget allocations by countries in the region. The global military radar market is, thus consistently driven by substantial purchases of military radar systems made by developing nations.

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Airborne Military Radars Continue to Witness High Demand
In terms of type, the global military radar market has been divided into ground-based, naval,
airborne, and space-based. Of these, the global market was led by the airborne segment in 2018.
Demand for airborne military radars is expected to continue to rise during the forecast period,
owing to increasing risks of air strikes and airborne terrorist infiltrations. Airborne military radars
are likely to continue to witness a high rate of research and development activities in the near
future.

Mr Rohit Bhisey
Transparency Market Research
+1 518-618-1030
email us here
Visit us on social media:
Facebook
Twitter

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