

# EO/IR Gimbal Market Size to Hit \$1.50 Billion by 2027 at 13.9% CAGR

PORTLAND, OREGON, UNITED STATES, October 16, 2020 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global EO/IR gimbal market generated \$533.20 billion in 2019, and is estimated to reach \$1.50 billion by 2027, registering a CAGR of 13.9% from 2020 to 2027. The report offers an extensive analysis of changing market dynamics, key winning strategies, business performance, major segments, and competitive scenarios.



Increasing demand for surveillance systems, and drones for leisure purposes drives the growth of the global EO/IR gimbal market. The U.S. is expected to grow at the highest CAGR of 14.9% from 2020 to 2027. The demand for EO/IR gimbal is expected to decline for photography equipment during the pandemic as there has been decrease in demand for photography services.

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Covid-19 scenario:

- Major EO/IR gimbal manufacturers across the globe have halted their production activities due to disrupted supply chain amid lockdown due to the Covid-19 pandemic.
- The demand for EO/IR gimbal is expected to decline for photography equipment during the pandemic as there has been decrease in demand for photography services.
- In addition, amid growing military tension between the developing nations such as China and India, there has been increase in demand for intelligent surveillance systems to be deployed on border areas to track the enemy movement. Due to this, the demand for EO/IR gimbal is anticipated to surge.

The report offers a detailed segmentation of the global EO/IR gimbal market based on product type, end-use, and region.

Based on product type, the 3-Axis EO/IR gimbals segment contributed to the largest share in 2019, accounting for more than half of the total share, and is estimated to maintain its dominant position during the forecast period. In addition, it is estimated to portray the highest CAGR of 17.5% during the forecast period.

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Based on end-use, the defense segment accounted for the largest share in 2019, holding nearly one-third of the total share, and is expected to maintain the largest share throughout the forecast period. However, the UAV/UAS segment is expected to register the highest CAGR of 19.4% from 2020 to 2027.

Based on region, the U.S. is expected to grow at the highest CAGR of 14.9% from 2020 to 2027. However, rest of the world contributed the highest share, accounting for nearly three-fifths of the total market share in 2019, and will maintain its dominance throughout the forecast period.

Leading market players analyzed in the research include Controp Precision Technologies Ltd., Leonardo DRS, Ascent Vision Technologies LLC, L3Harris Wescam, Lockheed Martin, FLIR Systems, Inc., I2Tech, PVP Advanced EO Systems, Ukspeccsystems, AeroVironment, Inc., Merio, and Zhiyun.

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#### Key Benefits For Stakeholders

- This study comprises analytical depiction of the global EO/IR Gimbal market size along with the current EO/IR Gimbal market trends and future estimations to depict the imminent investment pockets.
- The overall EO/IR Gimbal market analysis is determined to understand the profitable trends to gain a stronger foothold.
- The report presents information related to key drivers, restraints, and opportunities with a detailed impact analysis.
- The current EO/IR Gimbal market forecast is quantitatively analyzed from 2019 to 2027 to benchmark the financial competency.
- Porter's five forces analysis illustrates the potency of the buyers and suppliers in the EO/IR Gimbal market.

## Eo/Ir Gimbal Market Segmentation

### By Product Type

- 2-axis EO/IR gimbals
- 3-axis EO/IR gimbals

### By End Use

- UAV/UAS
- Defense
- Marine
- Law Enforcement
- Others

### By Region

- U.S.
- Rest of the World

CHAPTER 1:INTRODUCTION

CHAPTER 2:EXECUTIVE SUMMARY

CHAPTER 3:MARKET OVERVIEW

CHAPTER 4:EO/IR GIMBALS MARKET, BY PRODUCT TYPE

CHAPTER 5:EO/IR GIMBALS MARKET, BY END USE

CHAPTER 6:EO/IR GIMBALS MARKET, BY REGION

CHAPTER 7:COMPANY PROFILES

Access Report Summary: <https://www.alliedmarketresearch.com/eo-ir-gimbal-market-A06283>

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