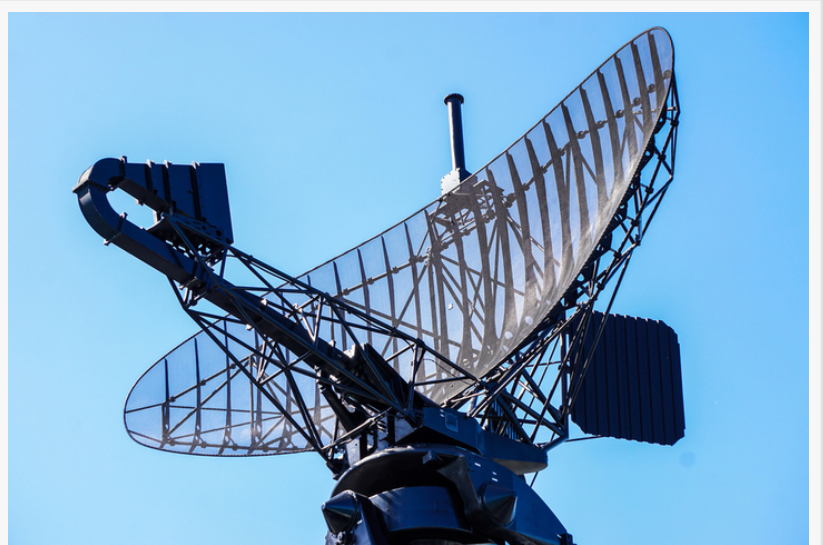


Worldwide Radar Market Size to Reach \$49.43 Billion, Globally, by 2027 at 3.80 % CAGR

Rise in advancements in radar technology, and increase in territorial battles drive the growth of the global radar market.

PUNE, MAHARASHTRA, INDIA,
November 30, 2020 /

EINPresswire.com/ -- Increase in demand for radar systems in automotive and defense industries, rise in advancements in radar technology, and increase in territorial battles drive the growth of the global radar market. However, high cost of radar system impedes the growth to certain extent. Moreover, high investment from developed countries in military sector creates a number of opportunities for the market players.



Radar Market

According to the report, the global radar industry was pegged at \$ 32.56 billion in 2019, and is projected to reach \$ 49.43 billion by 2027, growing at a CAGR of 3.80% from 2020 to 2027.

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COVID-19 Scenarios-

Due to the global lockdown, the projects and plans regarding the implementation of the Radar system have been suspended. Furthermore, the investments for new projects have been put to a hold.

The manufacturing processes have been adjourned as well. In addition, the industry has witnessed a drop in demand from the automotive industry.

Nevertheless, the government has imposed certain relaxations on restrictions, which is anticipated to assist the industry to reinstate the plans and projects.

The continuous wave radar segment dominated the market-

By product type, the continuous wave radar segment held the largest share in 2019, accounting for more than two-fifths of the global radar market. Additionally, the segment is expected to register the highest CAGR of 3.0% during the forecast period. The increase in demand for continuous wave radar systems to simultaneously transmit the light signal and continuously receive an echo reflections which is scattered from the objects is the major factor that drives the growth of the segment.

Industry Analysis Post COVID: <https://www.alliedmarketresearch.com/request-for-customization/1930?reqfor=covid>

The ground segment to manifest highest CAGR through 2027-

By platform, the ground segment is projected to portray the highest CAGR of 5.0% during the forecast period. This is attributed to the rise in developments in defense & military and automotive sector. However, the air segment held the largest share in 2019, accounting for nearly one-third of the global radar market. Features such as high sensitivity and finely resolved vertical profiles to characterize precipitation microphysics for the benefit of model parameterizations and process understanding drive the segment growth.

Access Full Report: <https://www.alliedmarketresearch.com/radar-market>

North America held the largest market share in 2019-

By region, the global radar market across North America held the largest share in 2019, accounting for nearly one-third of the total revenue share. Increase in road victims, rapid urbanization, changing consumer lifestyles, and stimulating demand for radar in luxury vehicle augment the growth of the market in this region. On the other hand, the Asia-Pacific region is expected to manifest the highest CAGR of 5.6% during the forecast period. Increase in the defense budget of India and China and surge in demand for surveillance radar for security surveillance, reconnaissance, and modern air defense system drives the market in Asia-Pacific region.

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Major market players

L-3 Communications Holdings
General Dynamics Corporation
Dassault Aviation
BAE Systems
Northrop Grumman Corporation
Lockheed Martin Corporation
SAAB AB

Rockwell Collins Inc.
Thales Group
Honeywell International Inc.

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Contact:

David Correa

5933 NE Win Sivers Drive
#205, Portland, OR 97220

United States

USA/Canada (Toll Free):

1-800-792-5285, 1-503-894-6022, 1-503-446-1141

UK: +44-845-528-1300

Hong Kong: +852-301-84916

India (Pune): +91-20-66346060

Fax: +1(855)550-5975

help@alliedmarketresearch.com

Web: <https://www.alliedmarketresearch.com>

David Correa

Allied Analytics LLP

+1 800-792-5285

[email us here](#)

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