

Thermal Imaging Market Size Expected to Reach USD 4.99 Billion by 2027 – Reports and Data

Thermal Imaging Market Size – USD 3.21 billion in 2019, Market Growth – CAGR of 6.0%, Market Trends – High demand from the APAC region.

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EINPresswire.com/ -- The increase in global military spending and rising terrorist activity is driving the market demand.



The global [Thermal Imaging Market](#) is forecast to reach USD 4.99 Billion by 2027, according to a new report by Reports and Data. The growth of thermal imaging in various end-use industries is driving market demand. An increase in terrorist activities has impacted government and non-government's revenue to a great extent. Increasing terrorism, instability, geopolitical tension, and cross border terrorism is driving market demand. The investment in the defense system for the modernization of military equipment is also encouraging the growth of the market. Thermal imaging helps armed forces to protect borders during nightfall and extreme weather.

The growth of the market also depends on the advancement of medical technologies. Several growth opportunities and adoption of the latest advanced technologies in the sector is providing ample growth opportunity for the market. Several areas, such as digital research and construction management, involve the usage of thermal imaging technologies. It is crucial for construction planners to study energy losses, moisture inspections, and building envelope inspection.

High level of investment in construction development coupled with the growing demand for professional surveillance and the rising need for security applications in public and private sectors are propelling the market demand. However, restrictions in export and additional details required for longwave infrared cameras are hampering the market demand.

Key participants include Fluke Corporation, United Technologies, FLIR Systems, Inc., Leonardo

S.p.A, Axis Communications AB, L3HARRIS Technologies, Inc., Axis Communications AB, Opgal, Xenics, and BAE Systems, among others.

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Further key findings from the report suggest

- Thermal cameras allow people to see invisible heat radiation emitted by any objects irrespective of lighting conditions. Some of the benefits of thermal imaging are protection for major businesses across the country and to protect against intruders.
- The segment for monitoring and detection is expected to dominate the market share and is accredited to the rising adoption of thermal cameras in residential, industrial, and commercial sectors. The thermal cameras are used in several historical monuments, buildings, and industrial equipment. Moreover, these cameras are in major demand from the structural health of buildings.
- The aerospace and defense sector held a significant share in the industry. The demand is due to the ability of the product to work in all weather conditions irrespective of the time. They are used in surveillance of the border, in ship collision avoidance, law enforcement, and structural health monitoring of aircraft. They also help soldiers locate and identify their enemies.
- The Asia Pacific's market is growing due to the rise in the adoption of the automotive sector and the increase in population. The surge in population is creating a need for high-quality and enhanced transportation in the region. Automotive manufacturers are improving designs and integrating advanced technology such as Light Detection and Ranging (LiDAR) for better driving assistance.

To identify the key trends in the industry, click on the link below:

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For the purpose of this report, Reports and Data have segmented the global Thermal Imaging Market on the basis of product type, application, industry vertical, and region:

Product Type Outlook (Revenue, USD Billion; 2017-2027)

Thermal Cameras

Thermal Scopes

Thermal Modules

Application Outlook (Revenue, USD Billion; 2017-2027)

Security and Surveillance

Unmanned Aerial Vehicle (UAV)

Perimeter Security

Tracking

Monitoring and Inspection
Structural Health Monitoring
HVAC System Inspection
Machine Condition Monitoring
Quality Assessment
Detection and Measurement
Fire/Flare Detection
Level Measurement
Gas Detection
Body Temperature Measurement
Prototype Assessment

Industry Vertical Outlook (Revenue, USD Billion; 2017-2027)

Residential
Commercial
Industrial
Automotive
Aerospace and Defense
Oil and Gas
Healthcare and Life science
Food and Beverage

Regional Outlook (Revenue, USD Billion; 2017-2027)

North America
Europe
Asia Pacific
Latin America
MEA

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Frequently asked questions addressed in the report:

What is the forecast size and revenue CAGR of the global Thermal Imaging market?
What are the major factors driving the growth of the global Thermal Imaging market?
What are the latest trends influencing market growth?
What are the imminent risks and challenges expected to hamper industry growth?
Which are the top companies operating in the global Thermal Imaging market?

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