

Vetronics Market Sensors (Vehicle Electronic Warfare System, Navigation System and Vehicle Protection System) By 2022

Vetronics Market is expected to garner \$4,362 million by 2022, registering a CAGR of 5.4% during the forecast period 2016-2022.

PORTLAND, OR, UNITED STATES, October 14, 2021 /EINPresswire.com/ -- Vetronics Market Overview :

Vetronics Market is expected to garner \$4,362 million by 2022, registering a CAGR of 5.4% during the forecast period 2016-2022. Vetronics refer to vehicle electronics, which enable military units to integrate various systems such as communication, command, and control; vehicle electronic warfare system; navigation system; vehicle protection systems; and surveillance system to streamline activities such as communication, navigation, surveillance, and vehicle health management.

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Major Market Players:

- Lockheed Martin Corporation
- Leonardo-Finmeccanica S.p.a.
- Saab Group
- Thales S.A'
- General Dynamics Corporation
- Harris Corporation
- Curtiss-Wright Corporation
- BAE Systems PLC.
- Raytheon Company
- Rheinmetall AG

The following graph signifies the growth potential of the vetronics market based on the system type. The system type segment comprises military communication, command, and control system; sensors (EO/IR) system; vehicle electronic warfare system; and other (navigation system and vehicle protection system). It is observed in the graph that market is predominantly driven by military communication, command, and control systems, which account for the maximum

market share. This is attributed to the large-scale adoption of real-time integration platforms and solutions across the globe.

Market players have adopted various strategies to improve their market shares and increase the penetration of their products, worldwide. In the recent past, market players have adopted various strategies, such as R&D and innovation, product launch, partnership, collaboration, and joint venture, expansion, and constituent as their major growth strategies to sustain the stiff competition in the market.

Easy availability of cost-effective components

Easy availability of vetronics components saves time and reduces cost of manufacturers.

Furthermore, rising competition among vetronics components suppliers is projected to retain the impact of this factor throughout the forecast period.

Increased demand for enhanced vetronics

At present, there is high demand for vetronics equipped with advanced communication and protection technologies. Furthermore, this trend is projected to continue throughout the forecast period due to rising concerns of homeland security and growing competition among countries. As per AMR analysis, the overall impact of the factor is projected to increase by 2022.

Emergence of wireless communication technology

Military units across the globe are inclined towards investing heavily in procuring advanced technology-equipped vetronics systems. Furthermore, the demand for real-time communication vetronics is projected to remain high throughout the forecast period; thereby, increasing the impact of the factor on the market growth.

Key Benefits of the Report

- The report includes an extensive analysis of the factors that drive as well as restrain the world automotive axle and propeller shaft market.
- The market projections from 2014 to 2022 are included along with the affecting factors.
- The report also provides quantitative as well as qualitative trends to assist the stakeholders understand the situations prevailing in the market.
- An in-depth analysis of key segments demonstrates stakeholders with different types of axle and propeller shaft used in vehicles.
- Competitive intelligence highlights the business practices followed by leading market players across various geographies.

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