

# Electro-Optical Targeting System Market Size, Share, Technology, Analysis Forecast To 2028

*Electro-optical targeting system market size was USD 20.38 Billion in 2020 & is expected to reach a value of USD 31.49 Billion by 2028.*

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-- According to the current analysis of Reports and Data, the global [Electro-Optical Targeting System market](#) size

was USD 20.38 Billion in 2020 and is expected to reach a value of USD 31.49 Billion by 2028, and register a CAGR of 5.50%. Increasing military spending by various countries globally is an important market indicator of the rising Electro-Optical Targeting system market. One of the factors restraining the growth of the market is the cost of equipment that can particularly affect the growth of the market in developing countries.

Electro-Optical Targeting system is employed to track and locate targets in aerial warfare. Electro-optical targeting system includes an electro-optical sensor that converts light or a change in light into an electronic signal. Rising military spending in many countries is the main factor contributing to the growth of the Electro-Optical Targeting System. Another factor contributing to the growth of the market is the increasing demand for better sensors that can enhance situational awareness in the military battlespace. A major trend observed across the industry is miniaturization of the components in order to reduce the total weight of the aircraft.

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In the method for forming a forward-looking infrared system, an imaging lens system is arranged along an optical path in combination with a detector array to focus collimated radiation upon the detector array. The detector array subtends the field of view along a first direction. A reimaging afocal system is incorporated along the optical path to provide collimated radiation to the imaging lens system, and a scanning device is positioned between the reimaging afocal system and the imaging lens system to vary the field of view along a second direction in order to provide a two-dimensional image.



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The rising complexity of modern defense systems ensures that asymmetric, low-cost threats will continue to proliferate. At the same time, Electro-Optical Targeting Systems have been increasingly proving themselves as serious contenders for specific missions: countering soft, short-range targets such as surface explosives, unmanned aerial vehicles, swarm boats, and sensors. As a result, there is now sufficient evidence to identify, with a high degree of confidence, applications where the Electro-Optical Targeting System has a higher likelihood of being a practical tool.

On the basis of platform, the market has been segmented into Aerial, Land, and Naval. Land-based systems occupy the largest share in the market. Increasing instances of naval-based systems are being observed across the globe by various countries.

The increasing security concerns around the globe will increase the demand for Electro-Optical Targeting System further over the forecast period of 2020-2028.

Further key findings from the report suggest

There has been an increasing demand for better sensors and equipment to get a positional awareness in the battlespace, which is further driving the need of the market.

A recent trend in the market has witnessed market players developing components that are smaller and lighter, thus aid the maneuverability of the aircraft.

Lockheed Martin is a pioneer in the industry, having produced a sensor possessing both, the capabilities of forward-looking IR and Infrared search and track.

Rising demand from various countries trying to improve their battlespace awareness is the primary factor contributing to the growth of the market.

North America occupies the largest share of the market on account of possessing numerous military aircraft.

The prominence of leading market players in the region is another major factor affecting the growth of the market in the North American region.

Key participants include Lockheed Martin (U.S.), L3 Harris, Raytheon, Ebit Systems, Leonardo DRS, BAE Systems, Rheinmetall AG, Collins Aerospace, Thales Group, and FLIR Systems Inc.

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For the purpose of this study, Reports and Data has segmented the Electro-Optical Targeting System Market on the basis of Technology, Wavelength, and Region:

Technology (Revenue, USD Million; 2018–2028)

Forward-Looking Infrared  
Infrared search and track  
Both

Wavelength (Revenue, USD Million; 2018–2028)

Ultraviolet

Near-Infrared

SWIR

Medium Wavelength IR

Long Wavelength IR

Regional Outlook (Revenue in USD Million; 2018–2028)

North America

U.S.

Canada

Mexico

Europe

Germany

France

U.K.

Spain

Rest of Europe

Asia Pacific

China

India

Japan

Australia

Rest of Asia-Pacific

Rest of the World

Middle East & Africa

Latin America

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

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