

Thermal Imaging Market Hit USD 6.01 Billion By 2030 | Fluke Corporation, BAE Systems, United Technologies, etc

Thermal Imaging Market Size – USD 3.60 billion in 2021, Market Growth - CAGR of 5.9%, Market Trends –High demand from the APAC region.

NEW YORK, NY, UNITED STATES, June 16, 2022 /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 6.01 Billion by 2030, 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.

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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.

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 understand how our Thermal Imaging Market can bring difference to your business strategy:-
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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; 2019–2030)

- Thermal Cameras
- Thermal Scopes
- Thermal Modules

Wavelength Outlook (Revenue, USD Billion; 2019–2030)

- Short Wavelength Infrared (SWIR)
- Middle Wavelength Infrared (MWIR)
- Long Wavelength Infrared (LWIR)

Application Outlook (Revenue, USD Billion; 2019–2030)

- Security and Surveillance
- Monitoring and Inspection
- Detection and Measurement

End-use Outlook (Revenue, USD Billion; 2019–2030)

- Construction
- Manufacturing
- Automotive
- Aerospace and Defense
- Oil and Gas
- Healthcare and Life science
- Food and Beverage

Regional Outlook (Revenue, USD Billion; 2019-2030)

- North America
- Europe
- Asia-Pacific
- Latin America
- Middle East & Africa

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Key Advantages of Thermal Imaging Report:

- Identification and analysis of the market size and competition
- Qualitative and quantitative analysis of the market data
- Data validated by industry experts after extensive primary and secondary research
- Extensive regional analysis of the Thermal Imaging industry
- Profiling of key players along with their business overview, business strategies, deals and partnerships, and product portfolio
- SWOT and Porter's Five Forces Analysis for in-depth understanding of the competitive landscape
- Feasibility analysis and investment analysis to enable strategic investment decisions
- Analysis of opportunities, drivers, restraints, challenges, risks, and limitations

Conclusively, all aspects of the Thermal Imaging market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

Tushar Rajput
Reports and Data
+1 212-710-1370
[email us here](#)

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