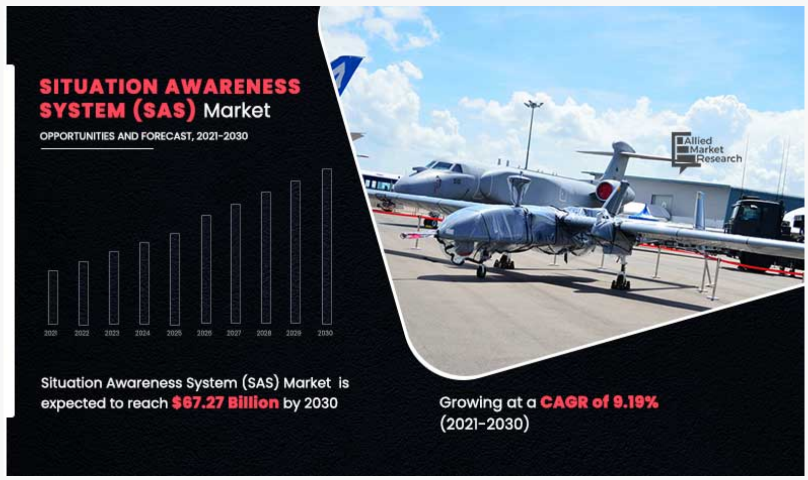
Situation Awareness System Market to Reach $67.27 billion by 2030- Ready to Experience Exponential Growth

Increasing demand for SAS in aviation and military, use of mobility solutions transforming MTO and cyber security driving the growth of market.



Situation Awareness System Market

PORTLAND, PORTLAND, OR, UNITED STATE, August 24, 2022 /EINPresswire.com/ -- Surge in demand for security & surveillance systems, rise in concerns over public safety, development of smart infrastructure, and increase in dependency on SASs for cyber security fuel the growth of the global situation awareness system (SAS) market. On the other hand, high cost of advanced situational awareness systems (SAS) impedes the growth to some extent. Nevertheless, growing need for space situational awareness systems and increased focus on military modernization are expected to create multiple opportunities in the near future.

According to the report, The global situation awareness system market was valued at $27.74 billion in 2020, and is projected to reach $67.27 billion by 2030, registering a CAGR of 9.19%.

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Based on product type, the command & control system segment accounted for nearly one-third of the global situation awareness system (SAS) market revenue in 2018, and is anticipated to maintain the lion's share till 2026. During critical safety and security operations, these systems ensure that the integrity of the mission is protected through complete operational visibility, effective monitoring, and quick response to threats from a single location which, in turn, has driven the growth of the segment. At the same time, the sonar segment would cite the fastest CAGR of 12.0% during the study period. Ongoing technological advancements have played an important role in increasing the adoption of sonar to provide improved marine security for military and navy. This factor has boosted the segment growth,

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Based on component type, the display segment contributed to nearly two-fifths of the global SAS market share in 2018, and is expected to dominate by the end of 2026. Numerous advantages provided by displays such as real-time surveillance, accurate situation awareness, unusual activity detection, and visual representation of the current situation have spurred the growth. The global positioning system, on the other hand, would grow at the fastest CAGR of 10.4% throughout the forecast period. Features like easy-detection and exact situation awareness of the system have helped drive the growth of the segment.

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Based on geography, North America garnered the highest share in 2018, holding more than two-fifths of the global situation awareness system (SAS) market. High demand for space situational awareness activities from prominent organizations like the U.S. Department of Defense and NASA drives the growth. Simultaneously, the Asia-Pacific region would manifest the fastest CAGR of 9.2% from 2019 to 2026. This is attributed to the major shift toward digital transformation which is anticipated to generate high requirement for adoption of SAS systems.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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