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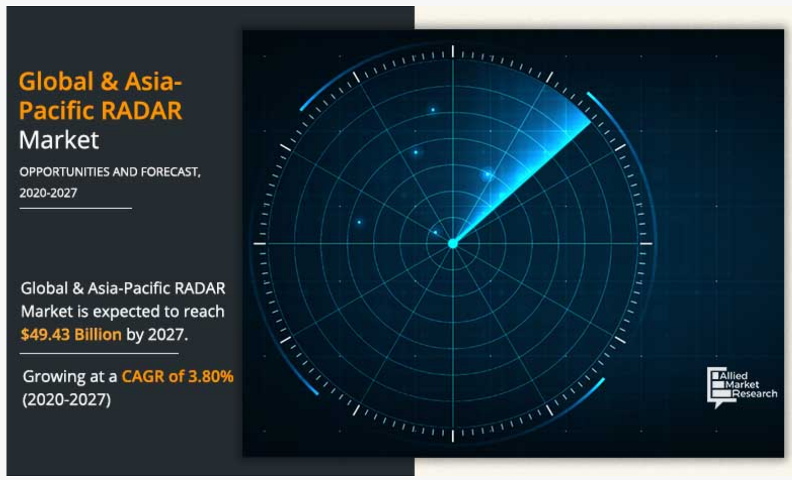

Asia-Pacific

PORTLAND, OREGON, UNITED STATES, October 18, 2022 /EINPresswire.com/ -- Allied Market Research recently published a report, "Global & Asia-Pacific Radar Market by Product Type (Continuous Wave Radar, Pulse Radar, and Others), Platform (Marine, Air, Ground, and Space), Application (Air Traffic Control, Remote Sensing, Ground Traffic Control, and Space Navigation & Control), and End User (Automotive, Aviation, Industrial, Weather Monitoring, Military & Defense, and Others): Opportunity Analysis and Industry Forecast, 2020–2027". According to the report, the global & Asia-Pacific radar market was pegged at $32.56 billion in 2019, and is projected to reach $49.43 billion by 2027, growing at a CAGR of 3.8% from 2020 to 2027.

Major drivers of the market

Increased territorial battles, advancements in radar technology, and rise in demand for radar systems in automotive & defense industry drive the growth of the global & Asia-Pacific radar market. However, adverse climatic conditions hamper the market. On the contrary, high investment from the developed countries in military sector is expected to create lucrative opportunities for the market players in the future.

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Covid-19 scenario:

Military tensions across the borders of China and India have increased the demand for radar for

surveillance.
However, disrupted supply chain and lack of labor have hampered the manufacturing sector.
Air traffic control segment dominated the market

By application, the air traffic control segment held the largest share in 2019, accounting for more than one-fourth of the global & Asia-Pacific radar market, due to surge in number of airports and air travel in developing countries and increase in need for efficient airspace management system. However, the ground traffic control segment is expected to manifest the highest CAGR of 5.1% from 2020 to 2027, owing to growing opportunities for the airports to integrate advanced taxing guidance systems based on the existing international standards and integrated technologies.

Automotive segment to portray highest CAGR through 2027

By end-user, the automotive segment is anticipated to register the highest CAGR of 5.8% during the forecast period, due to increase in demand for safety features in automobiles and rise in demand for comfort. However, the military and defense segment held the largest share in 2019, contributing to around two-fifths of the global & Asia-Pacific radar market, owing to rise in usage of electronic warfare system and UAVs that forced several countries to enhance their radar capabilities.

China held the lion's share

By region, the market across China held the largest share in 2019, due to demand from Chinese military for advanced compact size radar for navy's carrier fleet. However, the global & Asia-Pacific radar market across India is expected to register the highest CAGR of 7.7% from 2020 to 2027, owing to rapid innovations and technological advancements, followed by growing focus of government toward Make in India initiative in the defense sector.

Major market players

Northrop Grumman Corporation
SAAB AB
Lockheed Martin Corporation
Thales Group, Rockwell Collins Inc.
L-3 Communications Holdings
Honeywell International Inc.
BAE Systems
General Dynamics Corporation
Dassault Aviation

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We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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