

Aircraft Radome Market Size is expected to advance at a CAGR of 7.2% to arrive at US\$ 741.4 Mn by 2025

The "Aircraft Radome Market Analysis to 2025" is a specialized and in-depth study with a special focus on the global market trend analysis.

NEW YORK, UNITED STATES, UNITED STATES, November 17, 2022 /EINPresswire.com/ -- Latest research report study on "<u>Aircraft Radome Market</u> Size, Global Analysis and Forecast to 2025," the market is expected to grow to US\$ 741.47 million by 2025 from US\$ 403.81 million in 2016. Presence of large number of aircraft radome manufacturers as well as OEM for aircrafts to result in a good competitive market that is growing at a CAGR of 7.2%.

The scope of study involves understanding on the factors responsible for this growth of aircraft radome market along with the estimates and forecasts of the revenue and market share analysis and also spots the significant Aircraft radome players in the market and their key developments.

The key players profiled in the report are Jenoptik AG, Saint-Gobain, Meggitt PLC, Orbital ATK and Airbus S.A.S. Also, General Dynamics Corporation, NORDAM Group Inc., Starwin Industries, Kitsap Composites and Vermont Composites are other key companies in the aircraft radome market.

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Aircraft Radome market by systems is segmented into design type, material type and aircraft type. The rise in disposable incomes of individuals in the developed as well as developing economies, compliance to strict regulations by the aviation bodies are some of the factors that are conducive to the growth of aircraft radomes into the systems. The market for aircraft radomes is moderately consolidated market with the top ten companies accounting for significant share of the market. Significant barriers to enter the business has favoured the established companies to command their positioning into this sector.

Global aircraft manufacturing industry is possessed with large number of well established companies across the globe. Owing to this, the bargaining power of buyers in the aircraft radome market is high at present. Aircraft manufacturers such as Airbus, Boeing, Lockheed

Martin Corporation, Northrop Grumman Corporation, and BAE Systems among others compete among each other to provide the customers with the best products and attributing to this, the aircraft manufacturing companies switch aircraft component contractors over a period of time, in order to enhance the systems.

The aircraft manufacturers have the opportunity to switch contractors for aircraft radome, considering the pricing and technology. The leading manufacturers of aircraft radome compete among each other in terms of technology, quality and pricing in order to acquire contracts from leading aircraft manufacturing companies.

The global aircraft radome market by geography is segmented into five regions including North America, Europe, Asia Pacific, Middle East & Africa and South America. Europe is fastest growing region in the aircraft radome market during the forecast period from 2017 to 2025. The growth is attributed to the fact that commercial airlines in the region are increasing at a rapid rate, resulting in demand for technologically advanced composites in the aircrafts, in order to provide enhanced protection to the radar and flight control surfaces from external influences. Another factor bolstering the market for aircraft radome in the region is the surging defense expenditure in order to procure robust technologies which includes aircraft radome manufactured with enhanced technology materials. are other key companies in the aircraft radome market.

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The sales of aircraft radomes is largely influenced by numerous economic and environmental factors. The sales pattern for aircraft radomes have faced similar ups and downs as the global economy. Therefore, the global economy plays a key role in the development of aircraft radome market. Amongst the environmental factors, weather anomalies affect the business of the industry. The market for aircraft radome market is influenced by various factors such as rise in demand for air travel, and increasing demand for quartz fiber. These factors are poised to drive the market for aircraft radome during the forecast period from 2017 to 2025. However, the growth of market is being hindered by lack of skilled engineering labor required for maintenance of aircraft radome, and high cost of advanced fiber materials.

Nonetheless, the rapid increase in modernization of existing aircrafts is influencing the up gradation of conventional radome to latest technology radome in order to enhance the operational efficiency and to provide increased protection to the radar from external influences. This factor is acting as a key opportunity factor for the market of aircraft radome in the coming years from 2017 to 2025. Moreover, the various research and developments being carried out by different aircraft radome manufactures are poised to help the market for aircraft radome to escalate over the years in future.

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The overall market size has been derived using both primary and secondary source. The research process begins with an exhaustive secondary research using internal and external sources to obtain qualitative and quantitative information related to the market. Also, primary interview were conducted with industry participants and commentators in order to validate data and analysis. The participants who typically take part in such a process include industry expert such as VPs, business development managers, market intelligence managers and national sales managers, and external consultant such as valuation experts, research analysts and key opinion leaders specializing in the aircraft radome industry.

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