

Military Radar Market Research Study including Growth Factors, Types and Application by regions from 2021 to 2031

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PORTLAND, OR, UNITED STATES, March 21, 2023 /EINPresswire.com/ -- The aircrafts in military are used for various tasks such as airlifting troops, cargo resupply, firefighting, and medical evacuation. Various countries have concentrated to modernize their military aircrafts, and some fleet



modernization programs are already in work. With the rise in traffic of air passengers, the airline companies are putting orders for new aircraft to expand and modernize their convoys. Likewise, many developing countries are endeavoring to boost their aerial combat and transport capabilities, which is creating new orders for military aircraft. Such factors are concurrently creating demand for military radar in airborne.

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According to a new report published by Allied Market Research, titled, "<u>Military Radar Market</u>," The military radar market was valued at \$13.9 billion in 2021, and is estimated to reach \$25.1 billion by 2031, growing at a CAGR of 6.5% from 2022 to 2031.

The demand for military radar systems on land is increasing as it reduces the requirement for non-specialized radar systems. Moreover, it is also efficient enough to detect low-flying aircraft, land vehicles, marine vessels, personnel, and avian targets. Such capabilities make it ideal for accurate surveillance results, thereby increasing the demand for military radar in land globally.

Covid-19 Scenario

During the COVID-19 pandemic, the aerospace and defense companies faced an unmitigated

disruption, affecting the global military radar market.

The defense sector faced disruptions in the supply chain globally. The companies located in Covid-19-affected countries and those reliant on supply chains located in impacted countries were badly hit by the pandemic. Due to the global disturbance in the supply chain, some of the defense programs also faced slight cost escalations and interruptions in the short term. The pandemic also impacted the growth opportunities of various regions in a negative manner. However, the military radar market recovered post the pandemic. The defense unit is likely to remain stable and grow as a majority of countries have not lowered their budget for defense and are committed to support their military capabilities.

Drivers, Restraints, and Opportunities

Rise in investment to strengthen the capabilities of air defense, technological advancements in military radar, rise in purchase of combat aircrafts, increasing naval expenditure by developed economies, high capability of military radars to detect low-flying aircrafts, land vehicles, marine vessels, personnel, and avian targets which make them ideal for accurate surveillance, and modernization of military equipment fuel the growth of the global military radar market. However, huge investment in early stage and stringent cross-border trading policies hinder the global market growth. On the other hand, rise in geopolitical tensions and increase in R&D activities in military radar for airborne platform present new growth opportunities for the global military radar market in the coming years.

The plans of military forces to modernize the military equipments is expected to drive the sales of military radar. Modern warfare is taking place in compactly populated urban areas, is posturing challenges of growing injuries, compelling department of defense around the world to invest suggestively in the procurement of different ranges of military radars. Hence boosting the demand across the world.

The rise in demand for surveillance in naval platform has forced military radar manufacturers to upgrade their products. The advancements in military radar technologies lead to more adaption of the naval radar in the market over the forecast period. Additionally, factors such as increasing naval expenditure by developed economies is also bolstering the <u>military radar industry</u> <u>growth</u>.

The surge in purchasing powers of various countries has also increased competition among businesses. Also, the influx of various businesses into marine tourism yet again improved the use of military radars in naval platform. This factor also attributes to the growth of the market during the forecast period.

The Privatization of the space exploration sector in the Europe region is projected to propel sales

in the market over the forecast period. In recent years, the government has also supported private companies to launch commercial space flights, which has led to higher adoption of military radar system.

KEY FINDINGS OF THE STUDY

By component, the duplexer segment is projected to dominate the global military radar market in terms of growth rate.

By range, the long segment is projected to dominate the global military radar market in terms of growth rate.

By frequency, the others segment is projected to dominate the global military radar market in terms of growth rate.

By application, the space situation awareness segment is projected to dominate the global military radar market in terms of growth rate.

By platform, the naval segment is projected to dominate the global military radar market in terms of growth rate.

The key players operating in the military radar market are Aselsan A.S., BAE Systems plc, Israel Aerospace Industries, L3Harris Technologies, Leonardo S.p.A., Lockheed Martin Corporation, Northrop Grumman Corporation, Saab AB, Thales Group, and The Raytheon Company.

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