

# Two Way Radio Equipment Market Size Worth US\$ 12,034.52 Million by 2028, Growing at CAGR of 6.2%: The Insight Partners

*Growing Expenditure on Military & Defense Sector to Provide Growth Opportunities for Two-Way Radio Equipment Market during 2021-2028.*



NEW YORK, UNITED STATES, April 28, 2023 /EINPresswire.com/  
-- According to the latest research report titled "[Two-Way Radio Equipment Market](#) Forecast to 2028 – COVID-19 Impact and

Global Analysis," published by The Insight Partners, the two-way radio equipment market is expected to grow from US\$ 7,883.32 million in 2021 and is projected to reach US\$ 12,034.52 million by 2028; it is estimated to grow at a CAGR of 6.2% from 2021 to 2028.

Report Coverage - Two-Way Radio Equipment Market

Report Coverage Details

Market Size Value in US\$ 7,883.32 Million in 2021

Market Size Value by US\$ 12,034.52 Million by 2028

Growth rate CAGR of 6.2% from 2021 to 2028

Forecast Period 2021-2028

Base Year 2021

No. of Pages 166

No. of Tables 85

No. of Charts & Figures 83

Historical data available Yes

Segments Covered Type, Signal Frequency, and End-Use Industry

Regional scope North America, Europe, Asia Pacific, Middle East & Africa, South & Central America

Country scope US, Canada, Mexico, UK, Germany, Spain, Italy, France, India, China, Japan, South Korea, Australia, UAE, Saudi Arabia, South Africa, Brazil, Argentina

Report Coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Ahold Delhaize, REWE Combine, Tesco PLC, IKEA Group, Inditex, LVMH Moët Hennessy-Louis Vuitton S.A., Carrefour, and Auchan Holding SA are some of the largest retail companies operating in Europe. Two-way radio equipment offers instant communication between individuals and teams, enabling effective cooperation and communication. As per the Airports Council International (ACI) Europe, the region's aviation industry is estimated to expand by more than 53%, in terms of flight movements, during 2019–2040. Thus, the increasing count of flights is anticipated to lead to the expansion of existing airports or the construction of new ones. Therefore, the rapidly increasing movement of flights, high budget for public order and safety, and big retail stores drive the two-way radio equipment market in the region. The two-way radio equipment market is expected to perform well in developing countries due to the growing number of retail stores.

Further, the healthcare sector in the Asia Pacific is growing at a significant pace due to the growing risk of illnesses, increasing deployment of healthcare institutions, rising disposable income among the masses, and favorable government policies, thereby driving the two-way radio equipment market growth. According to the Ministry of Home Affairs (Government of India), respective authorities are working on law and order, internal security, and the adoption of modern technology for police. In February 2022, the Government of India approved the umbrella scheme of modernization of the police force with a financial outlay of US\$ 3.51 billion approximately. Such a budget creates promising opportunities for new two-way radio equipment. The aviation sector is growing notably in the Asia Pacific region with increasing airports. By 2028, South Korea is planning to construct a new airport on the southeastern coast to serve both military and civilian aircraft. Clear, effective, and reliable two-way radio communication between diverse teams across various airports is not just important but crucial, considering business continuity, operational efficiency, safety, and security.

The limitations imposed by several governments across the Asia Pacific to control the spread of novel coronavirus during the initial time frame of the COVID-19 outbreak severely affected the manufacturing sector of the region. Other industries such as transportation & logistics, retail, education, and hospitality were adversely impacted due to the COVID-19 outbreak. The reduced buying power of retail businesses, such as hotel chains and retail outlets, also hindered the sales of two-way radio equipment across the region.

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Key Findings of Study:

South Africa, Saudi Arabia, and the UAE are key countries in the MEA two-way radio equipment market. Iraq, Saudi Arabia, the UAE, Iran, and Kuwait are major contributors to the region's GDP. The infrastructure development in the Gulf countries is quite significant, and the growth trend in commercial infrastructure continues to increase steadily every year. The region is witnessing major investments in commercial development such as supermarkets, specialty stores, and

malls.

Over the past two to three years, government participation in the diversification of revenue opportunities in the Gulf countries increased in the wake of dipping oil prices. One of the key reasons for the growth in vertical infrastructure is the development of malls, hypermarkets, and specialty stores in the major cities of the Gulf countries. Still, the petrochemical industry is one of the major industries that use two-way radio equipment. Two-way radio equipment is a reliable source of communication for the petrochemical industry. Such equipment offers instant connection and transmits crucial information to the staff immediately.

## Two-Way Radio Equipment Market: Competitive Landscape and Key Developments

BK Technologies Inc.; Hytera Communications Corporation Ltd; Icom America Inc.; Midland Radio Corporation; Motorola Solutions Inc.; Tait Communications; Wintec Co., Ltd; Uniden America Corporation; JVCKENWOOD Corporation; and Ritron Inc are among the key players are profiled during this two-way radio equipment market study. In addition to these players, several other essential market players were also studied and analyzed to get a holistic view of the global two-way radio equipment market and its ecosystem.

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