

Radar Market to Garner \$44.35 billion by 2028, Driven by Increasing Popularity in the Automotive and Defense Industries

Radar market are increase in demand for radar systems in automotive & defense industries, advancement in radar technology, and increase in territorial battles.

WILMINGTON, DELAWARE , UNITED STATES, March 18, 2024 /EINPresswire.com/ -- According to a



Rise in demand for radar systems in automotive and defense industries, surge in territorial battles, and advancements in radar technology drive the growth of the global radar market"

Allied Market Research

new report published by Allied Market Research, titled, global [radar market](#) size was valued at \$32.56 billion in 2019, and is projected to reach \$44.35 billion by 2028, to register a CAGR of 4.7% from 2021 to 2028. North America is expected to be the leading contributor to the global radar market during the forecast period, followed by Europe and Asia-Pacific.

Radar is an electronic system, which measures the range and behavior of objects by transmitting an electromagnetic pulse at the object. High-power radar using large dish

antennas has been used to measure distances to the moon and other planets, asteroids, and artificial satellites. In addition, radar systems are widely used in air traffic control, aircraft navigation, and marine navigation.

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Radar systems have witnessed increasing popularity in the military & defense sector, as radar antennas are mounted at the airports or other ground stations to detect approaching enemy airplanes or missiles. For instance, the U.S. Department of State has approved the sales of integrated air defense weapon systems of \$1.87 billion to India, which includes radar, launchers, targeting, and guidance systems, advanced medium-range air to air missiles, and more, as per a statement from the state department. In addition, Lockheed Martin, an American global aerospace, defense, security, and advanced technologies company, launched state-of-the-art next-generation RADAR technology, Digital Array Row Transceiver (DART), which operates on the principle of the gallium-nitride (GaN) technology and extends the service life of the radar system.

Major factors that drive the global radar market are increase in demand for radar systems in automotive & defense industries, advancement in radar technology, and increase in territorial battles. However, the adverse climatic conditions result in malfunctioning of radar systems, which hampers the growth of the global industry. On the contrary, increase in investment from developed countries in the military sector is anticipated to create lucrative opportunities for the expansion of the global radar market during the forecast period.

Moreover, economically developed nations tend to witness high penetration of radar technology in various vehicle segments. Factors such as economic growth, increase in demand for passenger vehicles, rise in concerns about vehicle & driver safety contribute toward the radar market growth in the coming years.

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Global Radar Market Drivers:

- Global cross-border conflicts and terrorism have forced national governments and their defense agencies to increase border security and surveillance.
- As governments adopt border security & surveillance strategies, modern radar systems play a vital role in providing increased accuracy, reliability, and performance.
- Technology advances and an increased demand for advanced artillery, weapons, and devices are also contributing to the market's growth.
- The growing investment in the defense and military radar market has encouraged product development for improved surveillance and security.
- Demand for automotive radars and ADAS systems to grow the market.

Global Radar Market Opportunities:

- As Automobile players adapt to IoT, autonomous driving will revolutionize how consumers experience mobility. A study by Mckinsey predicted that the growing adoption of advanced driver-assistance systems (ADAS) in Europe could reduce the number of accidents by about 15% by 2030.
- MMWave radars used in automotive, industrial, civil, and meteorological systems provide accurate sensing of location, velocity, and angle without any obstacle. These radars are gaining attention among automotive players for their advanced driving assistant systems (ADAS), as these can detect a collision, multi-lane, multi-object tracking and parking aids.
- Automobile companies are investing heavily in autonomous driving solutions. Hyundai announced an investment of USD 10 billion for electrification and autonomous vehicle technology.

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Region wise, the radar market trends have been analyzed across North America, Europe, Asia-

Pacific, and LAMEA. North America contributed maximum revenue in 2019. However, between 2019 and 2028, the radar market in Asia-Pacific is expected to grow at a faster rate as compared to other regions. This is attributed to increase in investment from the developed countries such as China and India.

The key players profiled in the report include Northrop Grumman Corporation, Lockheed Martin Corporation, SAAB AB, Rockwell Collins Inc., Thales Group, Honeywell International Inc., L-3 Communications Holdings, General Dynamics Corporation, BAE Systems, and Dassault Aviation. These players have adopted various strategies such as product launch, partnership, and acquisition to expand their foothold in the industry.

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