

# Radar Systems and Technology Market Growth Analysis With Investment Opportunities

*The Business Research Company's Radar Systems and Technology Global Market Report 2024 – Market Size, Trends, And Market Forecast 2024-2033*

LONDON, GREATER LONDON, UK, June 25, 2024 /EINPresswire.com/ -- Radar systems and technology play a crucial role in detecting and tracking objects such as aircraft, ships, vehicles, and weather formations using radio waves.

These systems provide valuable information such as direction, distance, and speed, making them indispensable across various industries.

## Market Size and Growth



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The radar systems and technology market has experienced strong growth, with the market size projected to increase from \$20.75 billion in 2023 to \$22.01 billion in 2024, representing a Compound Annual Growth Rate (CAGR) of 6.1%. This growth can be attributed to increasing demand for reducing runway incursions, rising use of passive radars, and the integration of radars with GPS systems. The market is expected to continue growing steadily,

reaching \$26.53 billion by 2028 at a CAGR of 4.8%. Factors driving this growth include the demand for autonomous vehicles, enhanced surveillance and security needs, and an increase in defense budgets worldwide.

Explore comprehensive insights into the global radar systems and technology market with a detailed sample report:

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## Key Drivers



The rising demand for autonomous vehicles is expected to drive the growth of the radar systems and technology market. Autonomous vehicles rely on radar systems to detect obstacles, measure distances, and navigate safely through traffic, thereby improving overall road safety. The Insurance Institute for Highway Safety predicts that by 2025, 3.5 million self-driving cars or autonomous vehicles will be on American roads, further increasing to 4.5 million by 2030.

### Major Players and Technological Advancements

Leading companies in the radar systems and technology market, such as RTX Corporation and Lockheed Martin Corporation, are focusing on developing innovative solutions to stay competitive. One such advancement is 4D digital imaging radar, which adds vertical information to traditional radar systems, allowing for more accurate object detection and classification. Uhnder Inc. introduced the S80, a 4D digital imaging radar designed for advanced driver assistance systems (ADAS) and autonomous vehicles (AVs), offering higher resolution and improved object detection capabilities.

### Market Segmentation

The radar systems and technology market covered in this report is segmented –

- 1) By Type: Ground-Based Radar Systems, Airborne Radar Systems, Naval Radar Systems
- 2) By Sales Channel: Direct Channel, Distribution Channel
- 3) By Application: Automotive, Industrial, Medical, Military And Defense, Other Applications

### Regional Insights

North America led the radar systems and technology market in 2023, with Asia-Pacific expected to be a key region for growth. The report covers regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa, providing detailed insights into regional dynamics and growth opportunities.

Access the complete report for an in-depth analysis of the global radar systems and technology market: <https://www.thebusinessresearchcompany.com/report/radar-systems-and-technology-global-market-report>

[Radar Systems and Technology Global Market Report](#) 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Radar Systems and Technology Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [radar systems and technology market size](#), radar systems and technology market drivers and trends, radar systems

and technology market major players, competitors' revenues, market positioning, and market growth across geographies. The radar systems and technology market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 27 industries, spanning over 8000+ markets and 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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