

Emerging Trends in Military Radar Market to Reach \$25.1 Billion Globally by 2031 at 6.5% CAGR : Allied Market Research

OREGAON, PORTLAND, UNITED STATES , June 25, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "<u>Military Radar Market</u> by Component (Antenna, Transmitter, Receiver, Duplexer, Others), by Range (Short, Medium, Long), by Frequency (C-Band, S-Band, X-Band, Others), by Application (Airspace Monitoring and Traffic Management, Space Situation Awareness, Maritime Patrolling, Weapon Guidance, Others), by Platform (Airborne, Land, Naval): Global Opportunity Analysis and



Industry Forecast, 2021-2031" According to the report, the global military radar industry was valued at \$13.9 billion in 2021 and is estimated to generate \$25.1 billion by 2031, witnessing a CAGR of 6.5% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario.

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North America to achieve the highest revenue by 2031

Based on region, the market in North America was the largest in 2021, accounting for nearly half of the global military radar market, and is likely to maintain its dominance during the forecast timeframe. This is because the region has witnessed major defense-related sanctions, which heightens the demand for military radars for use in national and international defense forces. The U.S. is one of the strongest military forces in the world and is a key supplier of military radars to the global market. Moreover, it is home to a huge number of manufacturing companies operating at global level. However, the market in Asia-Pacific is likely to show the fastest CAGR of 8.1% during the forecast period. This is due to China's, Japan's, and India's growing spending on defense products.

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.

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.

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 military radar market growth.

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.

North America has witnessed major defense-related sanctions, which increases the demand for military radar for use in international and national forces of defense. The U.S. has the strongest forces of military in the world and is a key supplier of military radar to the global market. Moreover, the U.S. is home to a huge number of manufacturing companies operating at global level including Lockheed Martin and Northrop Grumman Corporation.

Both the U.S. and Canada have invested significantly in the military radar technology and are expected to continue to do so in the next few years. Also, the armed forces of the U.S. are also investing drastically to improve radar-related capabilities. For instance, in 2022, the Raytheon

Company had partnership with U.S. Navy to create SPY-6 radars for next-gen US Navy ships. This partnership will produce solid-state, fixed-face, and rotating SPY-6 variants that will deliver air defense facilities and special integrated missile for seven types of U.S. Navy ships over the next 40 years. Such partnerships and investments are expected to increase the sales of military radar across the globe.

The European market is also anticipated to see major growth over the projected years due to the increased expenditure, which is recognized to upgrade their military aircraft and weapons. European countries, such as Germany, Italy, and France promote a part of their defense expenditure on NATO, which is expected to enhance the demand for military radar over the forecast period. The military radar market in countries of Europe is projected to increase at a reasonable pace due to the growth of defense forces in several countries such as the UK, Russia, and Germany, among others.

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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.

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