

Target Acquisition Systems Market Projected to Grow at USD 24.02 billion through 2032: Key Trends and Insights

"Analyzing Growth Drivers and Innovations in the Target Acquisition Systems Market"

AUSTIN, TX, UNITED STATES, October 29, 2024 /EINPresswire.com/ -- The [Target Acquisition Systems Market](#) size was USD 14.85 billion in 2023 and is expected to reach USD 24.02 billion by 2032, growing at a CAGR of 5.49% over the forecast period of 2024-2032.



Surge in Demand for Target Acquisition Systems: Key Drivers and Challenges in Modern Military Operations

The target acquisition systems are multifunctional weapon systems that can identify, locate, and detect targets for guiding the weapons with accuracy in both lethal and non-lethal engagements. These systems represent the support infrastructure that is essential to military operations, through which commanders will manage resources from both mobile and stationary units, along with everything else including equipment and people. Target acquisition is the overarching process of which surveillance and tracking are components as well as an arcane art in proper weapon system selection on what to acquire.

These systems have a rising demand, largely driven by their integral use in ISR missions. They operate with missile guidance and battlefield management systems providing valuable operational benefits. The target acquisition systems market has been driven by such factors as improvements in automatic weapons, higher national defense funding, and military upgrade initiatives across various countries. Nevertheless, high operational costs related to such systems may restrain market growth. Contrarily, the growing investment in research & development (R&D) of advanced defense technologies is expected to generate substantial opportunities for market growth over the optimum course.

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Growing Demand for Advanced Target Acquisition Systems Fueled by Technological Innovation and Military Investment

A set of key drivers influences the target acquisition systems market. With regard to automatic weapons and sensor systems, technological growth is very essential for bringing effectiveness and accuracy to acquisition. Moreover, high governmental defense and military capabilities funds are boosting the growth prospects for this sector. As different nations are emphasizing their strategies concerning defense, the demand for sophisticated target acquisition systems grows.

Opportunities, the market offers opportunities for players developing target acquisition systems. As the demand for artillery systems increases and considerable R&D investments are undertaken, companies have the scope to generate high revenue. Modernization of military forces worldwide and the increasing need for efficient weapon systems will further push the market growth.

Key Players:

- Rheinmetall
- BAE Systems
- Israel Aerospace Industries
- Aselsan A.S.
- Elbit Systems
- Hensoldt
- Leonardo
- Raytheon Company

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Segment Analysis

The naval segment of the target acquisition systems market will lead the total market for the platform during the forecast period. The acquisition of widely used target acquisition systems, such as destroyers, corvettes, frigates, offshore patrol vessels, unmanned surface vessels, and amphibious ships, is driving growth in this segment.

Among the end use of the target acquisition systems market, during the forecast period, the military segment will see a higher growth rate in CAGR terms than the homeland security segment. It is considered that the usage of unmanned surveillance systems is growing, and to match it up, an increased usage of target acquisition systems which is used as an application for ISR too is considered to grow as well. The United States is making the greatest contributions toward its modernization program.

By Platform

- Land
- Airborne

- Naval

By Sub-systems

- Cameras
- Scopes & sights
- Detecting & locating systems
- Modules
- others

By Range

- Short range
- Medium range
- Long range

By End-use

- Military
- Homeland
- Security

Key Regional Development

North America is the best region in the target acquisition systems market due to the presence of major defense contractors coupled with a high military budget. The U.S. demand for advanced acquisition systems will also dictate the regional scenario through the forecast period. Asia Pacific is likely to follow North America in the quest for market share. This trend has been fuelled mainly by increasing defense budgets in India and China, together with the embracing of cutting-edge technologies that position Asia Pacific as a serious growth contender. Europe, the Middle East & Africa, and Latin America would also add to the market; however, at a much slower rate compared to North America and Asia Pacific.

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Recent Developments

□ In October 2024, sensor specialist HENSOLDT launched three advanced optronic systems for the Leopard 2A8 main battle tank and the PUMA infantry fighting vehicle. These systems integrate reliable optical technology with state-of-the-art sensors and cameras to enhance reconnaissance and targeting precision in challenging environments.

□ In October 2024, Sparc AI Inc, traded under the ticker of SPAI.C boasted rave market reviews after this company successfully developed some sort of technology that lets users target those distant drones not with any laser, not with satellite, not lidar radar, or GPS to help make it pinpoint accurate. Such development becomes a witness to the new kind of larger autonomy and larger efficiency regarding targeting acquisition wherein companies creating defense

technologies gain a new cutting-edge dimension.

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Office No.305-B, Arissa Avenue, Fountain Road, Kharadi, Pune, Maharashtra 411014

Akash Anand

SNS Insider | Strategy and Stats

+1 415-230-0044

[email us here](#)

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