

Solid State Radar Market Forecast, 2021-2030: Analyzing Key Growth Drivers and Emerging Trends

Solid State Radar Market Expected to Reach \$2.82 Billion By 2030

WILMINGTON, DE, UNITED STATES, November 22, 2024 / EINPresswire.com/ -- Allied Market Research, titled, "Solid State Radar Market By Frequency Band, Waveform, and End User: Global Opportunity Analysis and Industry Forecast, 2021–2030", the global solid state radar market size was valued at \$1.81 billion in 2020, and is projected to reach \$2.82 billion by 2030, registering a CAGR of



Solid State Radar Market Size

4.8%. Asia-Pacific is expected to be the leading contributor toward the solid state radar market during the forecast period, followed by LAMEA and Europe.

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Rise in demand for advanced weather monitoring radar and the development of phasedarray solid state radar drives the Solid State Radar Market Growth."

Allied Market Research

Solid State Radar uses sophisticated electronics with highend components to create cutting-edge devices that detect threats in an instant. Solid state radar is an important tool for meteorologists because it has the ability to detect precipitation in all kinds of weather conditions. The device relies on a technique called frequency modulation in order to do this successfully.

Growth of the global solid state radar market is anticipated

to be driven by factors such as a rise in demand for advanced weather monitoring radar and the development of phased-array solid state radar. In addition, solid state radars are more energy-efficient which boosts the overall market growth. However, susceptibility to new jamming

techniques acts as a major restraint for the global solid state radar industry. On the contrary, the surge in demand for air surveillance radars is expected to create lucrative opportunities for this market.

Moreover, developing nations tend to witness high penetration of solid state radar products, especially in aviation and weather monitoring sectors, which is anticipated to augment the market growth. Factors such as the rise in the adoption of unmanned aerial vehicles accelerate the market growth.

The global <u>solid state radar market analysis</u> is segmented based on frequency band, waveform, end user, and region. By frequency band, the market is classified into L-Band, S-Band, X-Band, and others. Depending on the waveform, it is categorized into frequency-modulated continuous wave radar and Doppler radar. Based on end users, the market is classified into automotive, aviation, weather monitoring, military & defense, and others.

Region-wise, the solid state radar market trends have been analyzed across North America, Europe, Asia-Pacific, and LAMEA. North America contributed the maximum revenue in 2020. However, between 2020 and 2030, this market in Asia-Pacific is expected to grow at a faster rate as compared to other regions. This is attributed to an increase in demand from emerging economic countries such as India, China, Japan, Taiwan, and South Korea.

The outbreak of COVID-19 has significantly affected the electronics and semiconductor sector. Business and manufacturing units across various countries were closed, owing to the increase in several COVID-19 cases, and are expected to remain closed in 2021. Furthermore, partial or complete lockdown has disrupted the global supply chain posing challenges for manufacturers to reach customers.

The COVID-19 pandemic is impacting the society and overall economy across the globe. The impact of this outbreak is growing day by day as well as affecting the overall business globally. The crisis is creating uncertainty in the stock market and is resulting in falling business confidence, massive slowing of the supply chain, and increasing panic among customer segments.

Asian and European countries under lockdowns have suffered major losses of business and revenue, owing to the shutdown of manufacturing units. Operations of production and manufacturing industries have been heavily impacted by the outbreak of the COVID-19 disease, which further impacted the growth of the solid state radar market.

In addition, the COVID-19 pandemic has impacted the electronics sector as production facilities have stalled, which, in turn, has increased demand for electronics and semiconductor products

in these industries. Its major impact includes a large manufacturing interruption across Europe and an interruption in Chinese parts exports, which hinder the solid state radar market.

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- The military and defense segment is projected to be the major end-user, followed by others.
- Asia-Pacific and North America collectively accounted for more than 55% of the <u>solid state</u> <u>radar market share</u> in 2020.
- India is anticipated to witness the highest growth rate during the forecast period.
- The U.S. was the major shareholder in the North America solid state radar market, accounting for approximately 78% share in 2020.
- Depending on the frequency band, the X band segment generated the highest revenue in 2020. However, the other segment is expected to witness the highest growth rate in the future.
- Region-wise, the solid state radar market growth was dominated by North America. However, Asia-Pacific is expected to witness significant growth in the coming years.

The key players profiled in the report include BAE Systems, Furuno Electric Co., Ltd., Honeywell, L3Harris Technologies, Leonardo S.p.A., Lockheed Martin, Northrop Grumman Corporation, Raytheon Technologies, SAAB AB, and Thales. These players have adopted various strategies such as acquisitions, mergers, and product launches to strengthen their foothold in the industry.

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David Correa
Allied Market Research
+1 800-792-5285
email us here
Visit us on social media:
Facebook

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