

Global Military Radars Market 2020 Industry Analysis, Share, Growth, Sales, Trends, Supply, Forecast 2027

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PUNE, MAHARASTRA, INDIA, September 10, 2020 /EINPresswire.com/ -- Military Radars Market:

Executive Summary

Global Military Radars Market is valued approximately USD 14 Billion in 2019 and is anticipated to grow with a healthy growth rate of more than 3.38% over the forecast period 2020-2027. In the military, radars are used for surveillance, to figure out targets and track movements of the target along with it helps in directing weapons or countermeasures against the target. Military radars are having application in navigation and as weather radars. It is used in military applications for ground surveillance, missile control, fire control, air traffic control (ATC), moving target indication (MTI), weapons location, and vehicle search. Along with, it uses radio waves for the transmission of information. The global pandemic of COVID-19 is likely to have zero effect in the global growth of military radars market. The market of military radars is expected to grow over the forthcoming period due to the global rise in concern of security and rise in spending on defense by government. For instance: as per Government of India, the spending of defense in 2020 is assigned as USD 65.86 billion which is an increase from USD 57 billion in 2018. Similarly, Department of Defense discretionary budget, United States, assigned USD 686.1 billion in defense in 2019 which increased to USD 721.5 billion in 2020. In addition, developments in solid state electronics and replacement of obsolete systems is propelling the growth of market over the forecast years. However, high costs involved in the development of military radars is the factor hampering the market growth.

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The regional analysis of global Military Radars Market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the due to the rapid growth in spending of defense in the region. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027. Factors such as growing

defense spending and growing transnational disputes & regional instability would create lucrative growth prospects for the Military Radars Market across Asia-Pacific region.

Major market player included in this report are:

Airbus Group

Finmeccanica SPA

General Dynamics

Israel Aerospace Industries Ltd.

Lockheed Martin Corporation

Northrop Grumman Corporation

Raytheon Company

Ferro Corporation

Saab Group

Thales Group

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and Radars Type offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Radars Type:

Naval

Airborne

Space based

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018
Base year – 2019
Forecast period – 2020 to 2027

Target Audience of the Global Military Radars Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

Continuous...

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NOTE : Our team is studying Covid19 and its impact on various industry verticals and wherever required we will be considering covid19 footprints for a better analysis of markets and industries. Cordially get in touch for more details.

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