

Surveillance Radar Market by Trends, Demand, Size, Share, Industry Growth Status, Dynamics, Statistics and Forecast to 2027 | Fortune Business Insights

General Article (Non-News)

Hawaii (Newsbox) 19-Apr-2021

<https://prsafe.com/release/13414/>

Summary

The global surveillance radars market size was USD 7.33 billion in 2019 and is anticipated to reach USD 11.78 billion by 2027, exhibiting a CAGR of 8.21% during the forecast period.

Message

The global [surveillance radar market](#) is set to gain traction from the rising investments by the U.S. in the deployment of surveillance radar-based unmanned aerial vehicles (UAVs) for enhancing battlefield operations. This information is given by Fortune Business Insights in a new study, titled, "Surveillance Radar Market Size, Share & Industry Analysis, By Platform (Airborne, Ground, Naval, and Space), By Application (Commercial, Military, Homeland Security, Others), By Radar Type (Short Range Surveillance Radar, Medium-Range Surveillance Radar, and Long Range Surveillance Radar), and Regional Forecast, 2020-2027". The study further mentions that the surveillance radar market size was USD 7.33 billion in 2019 and is anticipated to reach USD 11.78 billion by 2027, exhibiting a CAGR of 8.21% during the forecast period. COVID-19 Pandemic to Hamper Growth by Declining Demand for New Defense Agreements The aerospace and defense industry is experiencing huge economic losses on account of the COVID-19 pandemic. This is mainly occurring because of the rising disruptions in the supply chain ecosystems of various companies. Government bodies are also imposing stringent rules, such as lockdown and social distancing to prevent transmission. It is resulting in the cancellation or lower demand for new defense agreements. Our reports will help you pave the way towards success even under such difficult circumstances by selecting the right strategy. To get to know more about the short-term and long-term impact of COVID-19 on this market, please visit: <https://www.fortunebusinessinsights.com/surveillance-radars-market-104290>

How Did We Create This Report? Our highly skilled team of analysts has conducted extensive primary and secondary research to gather data about the surveillance radar industry, its parent market, and peer markets. To validate this information, interviews with reputed industry experts were conducted. The data triangulation and market breakdown procedures were utilized to estimate the sizes of segments. Key companies were selected through secondary research by evaluating financial reports. The report also provides all the growth drivers, restraints, challenges, and opportunities available in the market. **Drivers & Restraints-** Increasing Border and Coastal Security Issues to Accelerate Demand The high demand for next-generation combat aircraft from various countries, such as India, China, and the U.S. is surging. This is occurring because of its possession of high tactical capabilities required during warfare. The rising issues associated with coastal and border security is expected to augment the demand for UAVs enabled with surveillance radars. Besides, the increasing trend of modernizing military aircraft fleet would surge the number of new aircraft orders. It would also bolster the demand for surveillance radars. However, fundamental theories and techniques often limit the performances and sizes of the radar system. It may obstruct the surveillance radar market growth. **Segment-** Long-range Surveillance Radar Segment to Grow Rapidly Stoked by Increasing Usage of OTH Radars Based on radar type, the long-range surveillance radar segment held 40.23% in terms of the surveillance radar market share in 2019. It is set to showcase the highest CAGR throughout the forthcoming years backed by the higher adoption of over-the-horizon (OTH) radars for detecting targets from longer distances. **Regional Analysis-** North America to Dominate Backed by Presence of Renowned Companies Geographically, in 2019, North America generated USD 3.62 billion in terms of revenue. It is set to dominate in the near future because of the presence of a large number of prominent companies, such as Lockheed Martin Corporation, Northrop Grumman Corporation, and Raytheon Technologies in this region. Asia Pacific, on the other hand, is set to be the fastest-growing region fueled by the rising expenditure of regulatory bodies on naval-based systems and military land. The Middle East & Africa is set to exhibit significant growth in the coming years backed by the increasing number of new aircraft orders from airlines in Saudi Arabia and the U.A.E. **Competitive Landscape-** Key Players Focus on Winning New Orders to Intensify Competition The global market for surveillance radars houses numerous manufacturers that are focusing on gaining new orders from reputed agencies for their in-house products. Some of the others are trying to adopt the acquisition strategy to gain a competitive edge. Below are the two latest industry developments: **September 2020:** Indra bagged a new contract from Hellenic Civil Aviation Authority (HCAA) to offer radars and an air traffic surveillance system for Athens International Airport, Greece. It also contains the delivery of multilateration systems to identify approaching and ground aircraft. **September 2020:** Raytheon Technologies received a contract worth USD 212.8 million from the Missile Defense Agency to deliver support services for terminal

high altitude area defense radars of the U.A.E. Its aim is to prevent them from ballistic missiles. A surveillance radar manufacturers operating in the global market: Elbit Systems (Israel), FLIR Systems Ltd. (The U.S.), Israel Aerospace Industries (Israel), Leonardo S.P.A (Italy), Lockheed Martin Corporation (The U.S.), Raytheon Technologies (The U.S.), Saab AB (Sweden), Thales Group (France), Honeywell International Inc. (The U.S.), BAE Systems (The U.S.)



Company Statements

Boilerplate 1

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