

Global Infrared Search & Track (IRST) System Market Size study with COVID-19 impact, by End-user (Defense and Civil), by Component (Scanning head, Processing & control electronics and Display), by Platform (Airborne, Naval, Land and others) and Regional Forecasts 2020-2027

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Abstracts

Global Infrared Search & Track (IRST) System Market is valued approximately USD 5.01 Billion in 2019 and is anticipated to grow with a healthy growth rate of more than 5.88% over the forecast period 2020-2027. Infrared search & track (IRST) system refer to a technique of detecting and tracking objects which offer off infrared radiation which is include in jet plane and helicopters, the IRTS is being broadly used within the military and protection area for security and surveillance. The applications of Infrared search and track technology promises to enhance sensor suites for next-era fighter aircraft, specifically about recognizing stealth plane without the use of radar. Due to such essential role of IRST in defense sector it is gaining promising growth supported by global increase in defense budget. 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. Additionally, the rise in need for enhanced security and immunity over radars along with requirement for enhanced situational awareness is expected to drive the growth of market over the forecast years. Whereas, the global pandemic of COVID-19 results in slow down of manufacturing and supply of essential raw materials regarding IRST and is expected to limit the growth of market over the forecast years. Also, high designing and manufacturing cost of this technology is the factor restraining the market growth.

The regional analysis of global Infrared Search & Track (IRST) System 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 rise in defense budget of the economy. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027. Factors such as rise in investment in fighter jets would create lucrative growth prospects for the Infrared Search & Track (IRST) System Market across Asia-Pacific region.

Major market player included in this report are:

Leonardo S.P.A.

Thales Group

Rheinmetall AG

Aselsan A.S.

Safran S.A.

Lockheed Martin Corporation

Northrop Grumman Corporation

HGH Syst?mes Infrarouges

Tonbo Imaging Private Limited

Rafael Advanced Defense Systems Ltd.

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 End-user offerings of key players. The detailed segments and sub-segment of the market are explained below:

By End-user:

Defense

Civil

By Component:

Scanning head

Processing & control electronics

Display

By Platform:

Airborne

Naval

Land

Others

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 Infrared Search & Track (IRST) System Market in Market

Global Infrared Search & Track (IRST) System Market Size study with COVID-19 impact, by End-user (Defense and...

Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2018-2027 (USD Billion)
 - 1.2.1. Infrared Search & Track (IRST) System Market, by Region, 2018-2027 (USD Billion)
 - 1.2.2. Infrared Search & Track (IRST) System Market, by End-user, 2018-2027 (USD Billion)
 - 1.2.3. Infrared Search & Track (IRST) System Market, by Component, 2018-2027 (USD Billion)
 - 1.2.4. Infrared Search & Track (IRST) System Market, by Platform, 2018-2027 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL INFRARED SEARCH & TRACK (IRST) SYSTEM MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Scope of the Study
 - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL INFRARED SEARCH & TRACK (IRST) SYSTEM MARKET DYNAMICS

- 3.1. Infrared Search & Track (IRST) System Market Impact Analysis (2018-2027)
 - 3.1.1. Market Drivers
 - 3.1.2. Market Challenges
 - 3.1.3. Market Opportunities

CHAPTER 4. GLOBAL INFRARED SEARCH & TRACK (IRST) SYSTEM MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model
 - 4.1.1. Bargaining Power of Suppliers
 - 4.1.2. Bargaining Power of Buyers
 - 4.1.3. Threat of New Entrants
 - 4.1.4. Threat of Substitutes
 - 4.1.5. Competitive Rivalry
 - 4.1.6. Futuristic Approach to Porter's 5 Force Model (2017-2027)
- 4.2. PEST Analysis
 - 4.2.1. Political
 - 4.2.2. Economical
 - 4.2.3. Social
 - 4.2.4. Technological
- 4.3. Investment Adoption Model
- 4.4. Analyst Recommendation & Conclusion

CHAPTER 5. GLOBAL INFRARED SEARCH & TRACK (IRST) SYSTEM MARKET, BY END-USER

- 5.1. Market Snapshot
- 5.2. Global Infrared Search & Track (IRST) System Market by End-user, Performance - Potential Analysis
- 5.3. Global Infrared Search & Track (IRST) System Market Estimates & Forecasts by End-user 2017-2027 (USD Billion)
- 5.4. Infrared Search & Track (IRST) System Market, Sub Segment Analysis
 - 5.4.1. Defence
 - 5.4.2. Civil

CHAPTER 6. GLOBAL INFRARED SEARCH & TRACK (IRST) SYSTEM MARKET, BY COMPONENT

- 6.1. Market Snapshot
- 6.2. Global Infrared Search & Track (IRST) System Market by Component, Performance - Potential Analysis
- 6.3. Global Infrared Search & Track (IRST) System Market Estimates & Forecasts by Component 2017-2027 (USD Billion)
- 6.4. Infrared Search & Track (IRST) System Market, Sub Segment Analysis
 - 6.4.1. Scanning head
 - 6.4.2. Processing & control electronics
 - 6.4.3. Display

CHAPTER 7. GLOBAL INFRARED SEARCH & TRACK (IRST) SYSTEM MARKET, BY PLATFORM

- 7.1. Market Snapshot
- 7.2. Global Infrared Search & Track (IRST) System Market by Platform, Performance - Potential Analysis
- 7.3. Global Infrared Search & Track (IRST) System Market Estimates & Forecasts by Platform 2017-2027 (USD Billion)
- 7.4. Infrared Search & Track (IRST) System Market, Sub Segment Analysis
 - 7.4.1. Airborne
 - 7.4.2. Naval
 - 7.4.3. Land
 - 7.4.4. Others

CHAPTER 8. GLOBAL INFRARED SEARCH & TRACK (IRST) SYSTEM MARKET, REGIONAL ANALYSIS

- 8.1. Infrared Search & Track (IRST) System Market, Regional Market Snapshot
- 8.2. North America Infrared Search & Track (IRST) System Market
 - 8.2.1. U.S. Infrared Search & Track (IRST) System Market
 - 8.2.1.1. End-user breakdown estimates & forecasts, 2017-2027
 - 8.2.1.2. Component breakdown estimates & forecasts, 2017-2027
 - 8.2.1.3. Platform Type breakdown estimates & forecasts, 2017-2027
 - 8.2.2. Canada Infrared Search & Track (IRST) System Market
- 8.3. Europe Infrared Search & Track (IRST) System Market Snapshot
 - 8.3.1. U.K. Infrared Search & Track (IRST) System Market
 - 8.3.2. Germany Infrared Search & Track (IRST) System Market
 - 8.3.3. France Infrared Search & Track (IRST) System Market
 - 8.3.4. Spain Infrared Search & Track (IRST) System Market
 - 8.3.5. Italy Infrared Search & Track (IRST) System Market
 - 8.3.6. Rest of Europe Infrared Search & Track (IRST) System Market
- 8.4. Asia-Pacific Infrared Search & Track (IRST) System Market Snapshot
 - 8.4.1. China Infrared Search & Track (IRST) System Market
 - 8.4.2. India Infrared Search & Track (IRST) System Market
 - 8.4.3. Japan Infrared Search & Track (IRST) System Market
 - 8.4.4. Australia Infrared Search & Track (IRST) System Market
 - 8.4.5. South Korea Infrared Search & Track (IRST) System Market
 - 8.4.6. Rest of Asia Pacific Infrared Search & Track (IRST) System Market

- 8.5. Latin America Infrared Search & Track (IRST) System Market Snapshot
 - 8.5.1. Brazil Infrared Search & Track (IRST) System Market
 - 8.5.2. Mexico Infrared Search & Track (IRST) System Market
- 8.6. Rest of The World Infrared Search & Track (IRST) System Market

CHAPTER 9. COMPETITIVE INTELLIGENCE

- 9.1. Top Market Strategies
- 9.2. Company Profiles
 - 9.2.1. Leonardo S.P.A.
 - 9.2.1.1. Key Information
 - 9.2.1.2. Overview
 - 9.2.1.3. Financial (Subject to Data Availability)
 - 9.2.1.4. End-user Summary
 - 9.2.1.5. Recent Developments
 - 9.2.2. Thales Group
 - 9.2.3. Rheinmetall AG
 - 9.2.4. Aselsan A.S.
 - 9.2.5. Safran S.A.
 - 9.2.6. Lockheed Martin Corporation
 - 9.2.7. Northrop Grumman Corporation
 - 9.2.8. HGH Syst?mes Infrarouges
 - 9.2.9. Tonbo Imaging Private Limited
 - 9.2.10. Rafael Advanced Defense Systems Ltd.

CHAPTER 10. RESEARCH PROCESS

- 10.1. Research Process
 - 10.1.1. Data Mining
 - 10.1.2. Analysis
 - 10.1.3. Market Estimation
 - 10.1.4. Validation
 - 10.1.5. Publishing
- 10.2. Research Attributes
- 10.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global Infrared Search & Track (IRST) System market, report scope

TABLE 2. Global Infrared Search & Track (IRST) System market estimates & forecasts by region 2017-2027 (USD Billion)

TABLE 3. Global Infrared Search & Track (IRST) System market estimates & forecasts by End-user 2017-2027 (USD Billion)

TABLE 4. Global Infrared Search & Track (IRST) System market estimates & forecasts by Component 2017-2027 (USD Billion)

TABLE 5. Global Infrared Search & Track (IRST) System estimates & forecasts by Platform 2017-2027 (USD Billion)

TABLE 6. Global Infrared Search & Track (IRST) System market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 7. Global Infrared Search & Track (IRST) System market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 8. Global Infrared Search & Track (IRST) System market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 9. Global Infrared Search & Track (IRST) System market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 10. Global Infrared Search & Track (IRST) System market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 11. Global Infrared Search & Track (IRST) System market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 12. Global Infrared Search & Track (IRST) System market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 13. Global Infrared Search & Track (IRST) System market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 14. Global Infrared Search & Track (IRST) System market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 15. Global Infrared Search & Track (IRST) System market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 16. Global Infrared Search & Track (IRST) System market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 17. Global Infrared Search & Track (IRST) System market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 18. Global Infrared Search & Track (IRST) System market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 19. Global Infrared Search & Track (IRST) System market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 20. Global Infrared Search & Track (IRST) System market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 21. Global Infrared Search & Track (IRST) System market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 22. U.S. Infrared Search & Track (IRST) System market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 23. U.S. Infrared Search & Track (IRST) System market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 24. U.S. Infrared Search & Track (IRST) System market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 25. Canada Infrared Search & Track (IRST) System market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 26. Canada Infrared Search & Track (IRST) System market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 27. Canada Infrared Search & Track (IRST) System market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 28. UK Infrared Search & Track (IRST) System market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 29. UK Infrared Search & Track (IRST) System market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 30. UK Infrared Search & Track (IRST) System market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 31. Germany Infrared Search & Track (IRST) System market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 32. Germany Infrared Search & Track (IRST) System market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 33. Germany Infrared Search & Track (IRST) System market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 34. France Infrared Search & Track (IRST) System market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 35. France Infrared Search & Track (IRST) System market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 36. France Infrared Search & Track (IRST) System market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 37. Spain Infrared Search & Track (IRST) System market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 38. Spain Infrared Search & Track (IRST) System market estimates & forecasts

by segment 2017-2027 (USD Billion)

TABLE 39. Spain Infrared Search & Track (IRST) System market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 40. Italy Infrared Search & Track (IRST) System market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 41. Italy Infrared Search & Track (IRST) System market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 42. Italy Infrared Search & Track (IRST) System market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 43. ROE Infrared Search & Track (IRST) System market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 44. ROE Infrared Search & Track (IRST) System market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 45. ROE Infrared Search & Track (IRST) System market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 46. China Infrared Search & Track (IRST) System market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 47. China Infrared Search & Track (IRST) System market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 48. China Infrared Search & Track (IRST) System market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 49. India Infrared Search & Track (IRST) System market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 50. India Infrared Search & Track (IRST) System market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 51. India Infrared Search & Track (IRST) System market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 52. Japan Infrared Search & Track (IRST) System market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 53. Japan Infrared Search & Track (IRST) System market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 54. Japan Infrared Search & Track (IRST) System market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 55. Australia Infrared Search & Track (IRST) System market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 56. Australia Infrared Search & Track (IRST) System market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 57. Australia Infrared Search & Track (IRST) System market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 58. South Korea Infrared Search & Track (IRST) System market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 59. South Korea Infrared Search & Track (IRST) System market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 60. South Korea Infrared Search & Track (IRST) System market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 61. ROPAC Infrared Search & Track (IRST) System market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 62. ROPAC Infrared Search & Track (IRST) System market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 63. ROPAC Infrared Search & Track (IRST) System market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 64. Brazil Infrared Search & Track (IRST) System market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 65. Brazil Infrared Search & Track (IRST) System market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 66. Brazil Infrared Search & Track (IRST) System market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 67. Mexico Infrared Search & Track (IRST) System market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 68. Mexico Infrared Search & Track (IRST) System market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 69. Mexico Infrared Search & Track (IRST) System market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 70. ROLA Infrared Search & Track (IRST) System market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 71. ROLA Infrared Search & Track (IRST) System market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 72. ROLA Infrared Search & Track (IRST) System market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 73. ROW Infrared Search & Track (IRST) System market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 74. ROW Infrared Search & Track (IRST) System market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 75. ROW Infrared Search & Track (IRST) System market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 76. List of secondary sources, used in the study of global Infrared Search & Track (IRST) System market

TABLE 77. List of primary sources, used in the study of global Infrared Search & Track

(IRST) System market

TABLE 78. Years considered for the study

TABLE 79. Exchange rates considered

List Of Figures

LIST OF FIGURES

- FIG 1. Global Infrared Search & Track (IRST) System market, research methodology
- FIG 2. Global Infrared Search & Track (IRST) System market, market estimation techniques
- FIG 3. Global market size estimates & forecast methods
- FIG 4. Global Infrared Search & Track (IRST) System market, key trends 2019
- FIG 5. Global Infrared Search & Track (IRST) System market, growth prospects 2020-2027
- FIG 6. Global Infrared Search & Track (IRST) System market, porters 5 force model
- FIG 7. Global Infrared Search & Track (IRST) System market, pest analysis
- FIG 8. Global Infrared Search & Track (IRST) System market, value chain analysis
- FIG 9. Global Infrared Search & Track (IRST) System market by segment, 2017 & 2027 (USD Billion)
- FIG 10. Global Infrared Search & Track (IRST) System market by segment, 2017 & 2027 (USD Billion)
- FIG 11. Global Infrared Search & Track (IRST) System market by segment, 2017 & 2027 (USD Billion)
- FIG 12. Global Infrared Search & Track (IRST) System market by segment, 2017 & 2027 (USD Billion)
- FIG 13. Global Infrared Search & Track (IRST) System market by segment, 2017 & 2027 (USD Billion)
- FIG 14. Global Infrared Search & Track (IRST) System market by segment, 2017 & 2027 (USD Billion)
- FIG 15. Global Infrared Search & Track (IRST) System market by segment, 2017 & 2027 (USD Billion)
- FIG 16. Global Infrared Search & Track (IRST) System market by segment, 2017 & 2027 (USD Billion)
- FIG 17. Global Infrared Search & Track (IRST) System market, regional snapshot 2017 & 2027
- FIG 18. North America Infrared Search & Track (IRST) System market 2017 & 2027 (USD Billion)
- FIG 19. Europe Infrared Search & Track (IRST) System market 2017 & 2027 (USD Billion)
- FIG 20. Asia Pacific Infrared Search & Track (IRST) System market 2017 & 2027 (USD Billion)
- FIG 21. Latin America Infrared Search & Track (IRST) System market 2017 & 2027

(USD Billion)

FIG 22. Global Infrared Search & Track (IRST) System market, company market share analysis (2019)

COMPANIES MENTIONED

Leonardo S.P.A.

Thales Group

Rheinmetall AG

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