

Global Multispectral Camera Market Size study & Forecast, by Cooling Technology (Cooled, Uncooled), by Image Spectrum (Visible light/Near Infrared, Short - wave infrared, Mid - wave infrared, Long - wave infrared), by Application (Defence, Commercial, Survey Mapping, Environmental monitoring, Life science and medical diagnostics), by End-User (Man-portable, Pay Loads), and Regional Analysis, 2023-2030

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Abstracts

Global Multispectral Camera Market is valued at approximately USD 1.9 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 9.4% during the forecast period 2023-2030. Advanced imaging devices known as multispectral cameras excel in capturing images across various wavelengths in the electromagnetic spectrum. The heightened demand for precise and clear images has significantly propelled the multispectral camera market. The increasing adoption of Unmanned Aerial Vehicles (UAVs) as carriers for multispectral cameras, coupled with the expanding availability of open-source software, further amplifies the market's growth in the present landscape. The market growth is driven by key factors such as the growing popularity of UAVs and the increasing availability of open-source software.

As per Statista, the projected market value for commercial drones, commonly known as commercial Unmanned Aerial Vehicles (UAVs), is anticipated to reach approximately USD 13 billion by 2025. The current production worth in the commercial UAV sector specifically for mini-UAVs is valued at USD 58.4 million. The escalating interest in UAV utilization is discernible through the increasing deployment initiatives by numerous

countries worldwide. The global research and development budget dedicated to drone technology is estimated to reach nearly USD 4 billion by the year 2020. Furthermore, Amazon is world's leading online retailer, which envisages integrating approximately 450,000 drones into its delivery fleet by 2020, as part of its proposed 'Amazon Prime Air' service. However, the high cost of cameras and government regulations in the field of airplanes over the distribution of cameras stifle market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Multispectral Camera Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America has consistently dominated the market share, driven by a substantial demand for multispectral cameras, particularly in sectors related to the environment and defense. The United States stands out as the largest market in North America, providing a significant platform for numerous companies to validate their innovations and research, thereby establishing itself as a substantial marketplace for manufacturers. With increasing demand, the market has witnessed the entry of more companies. Additionally, the Asia-Pacific (APAC) region is anticipated to witness the most rapid growth in the market. Factors such as intricate and varied terrain heightened concerns about border security, technological advancements, and integration with artificial intelligence (AI) and other sensors collectively contribute to the widespread adoption of multispectral cameras across the region.

Major market player included in this report are:

Spectra Vista Corporation (United States)

TruTag Technologies, Inc. (United States)

Telops Inc. (Canada)

Photon etc. (Canada)

IMEC (Belgium)

Optronis GmbH (Germany)

Cubert GmbH (Germany)

LemnaTec GmbH (Germany)

Ximea GmbH (Germany)

Raptor Photonics Ltd. (United Kingdom)

Recent Developments in the Market:

In October 2023, Leonardo DRS introduced the EMIR-SR multispectral camera designed for high-resolution aerial Intelligence, Surveillance, and Reconnaissance (ISR) missions.

In November 2023, L3Harris Technologies secured a USD 51.6 million contract from the US Army to provide Viper Long-Range Reconnaissance Pods (LRRP), incorporating multispectral sensors for enhanced intelligence gathering and long-range target identification.

In December 2023, Airbus Defense and Space received a USD 97.65 million contract from the French Army to supply EUROFLIR 410M multispectral targeting pods for deployment on Tiger attack helicopters. These pods, equipped with high-resolution visible and infrared imagers, contribute to target identification and situational awareness.

In December 2023, the EUROFLIR 410M/Airbus Defence and Space targeting pod was unveiled, equipping the French Army's Tiger attack helicopters with advanced capabilities for precise threat identification in challenging scenarios.

In May 2023, Mitsubishi Heavy Industries (MHI) secured a contract from the Japan Maritime Self-Defense Force (JMSDF) to deliver 12 multispectral observation pods for its SH-60J Seahawk helicopters, enhancing observational capabilities.

Global Multispectral Camera Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered – Cooling Technology, Image Spectrum, Application, End-user, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

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 years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Cooling Technology:

Cooled

Uncooled

By Image Spectrum:

Visible light/Near Infrared

Short - wave infrared

Mid - wave infrared

Long - wave infrared

By Application:

Defence

Commercial

Survey Mapping

Environmental monitoring

Life science and medical diagnostics

By End-user:

Man-portable

Pay Load

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

Middle East & Africa

Saudi Arabia

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Rest of Middle East & Africa

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