

Global Navigation Systems Market Size study, by Type (Satellite Navigation Systems, Surgical Navigation Systems, Inertial Navigation Systems, Others), by Application (Defense, Aviation, Maritime, Automotive, Others) and Regional Forecasts 2020-2027

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Abstracts

Global Navigation Systems Market is valued approximately at USD XXX billion in 2019 and is anticipated to grow with a healthy growth rate of more than XXX% over the forecast period 2020-2027. A navigation system can act as a guide map. Generally, the navigation systems are relied on the source the signal frequency is produced. It primarily includes radio, electronic, and satellite emitted frequencies. More often, this system helps in enhancing the traffic flow, directs users and also aids in tracing shipment and parcels. It also helps in tracing weather alerts based on the type of device. The use of navigation systems proves to be cost effective for fleet management companies. In automotive applications, the navigation systems provide safety and security for vehicles, which has promoted its adoption throughout the world. Moreover, the rise in application of navigation systems in aviation and defense sector for security reasons has aided the market growth significantly in the past few years. For instance, in 2018, the Airport Authority of India, in collaboration with, Indian Space Research Organization (ISRO) has deployed the GPS assisted geo augmented navigation systems, namely GAGAN project. This collaboration is probable to help many stakeholders employed in the Indian Airspace. Similarly, China's satellite navigation system known as BeiDu is likely to create USD 298 billion services market by the year 2020. Also, it has planned to introduce 300 satellites to rival GPS with its BeiDou-3 Navigation Satellite System (BDS). Such initiative will likely to drive the growth of navigation system market. Apart from this, surging demand for real-time information in industrial applications, along with increasing world trade and marine traffic are the few other factors responsible for the high CAGR of the market during the forecast period.

However, the lack of local knowledge, coupled with privacy issues and security concerns are the few factors limiting the market growth over the forecast period of 2020-2027.

The regional analysis of the global Navigation Systems 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 rising government support to implement navigation systems, along with the significant presence of market vendors in the region. Whereas Asia-Pacific is anticipated to exhibit the highest growth rate / CAGR over the forecast period 2020-2027. Factors such as the rise in demand for real-time information in aviation and automotive industry, coupled with surging penetration of cellular network infrastructure in the developing nations, such as China and India, are the few factors creating a lucrative opportunity for the growth of the Navigation Systems market in the Asia-Pacific region.

Major market player included in this report are:

Garmin Ltd.

Honeywell International Inc.

Collins Aerospace Inc.

Safran Electronics & Defense Inc.

KVH Industries Inc.

Raytheon Company Ltd.

SBG Systems SAS

Advanced Navigation Inc.

Trimble Navigation Ltd.

Northrop Grumman Corporation

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

By Type:

Satellite Navigation Systems
Surgical Navigation Systems
Inertial Navigation Systems
Others

By Application:

Defense
Aviation
Maritime
Automotive
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 Navigation Systems 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

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