

Military Navigation Systems Market size study by Component (Hardware, Software, Services), by Platform (Aviation, Marine, Ground, Space, Unmanned Vehicle), by Application (Command and Control, Intelligence, Surveillance and Reconnaissance, Combat and Security, Others) and Regional forecasts 2021-2027.

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Abstracts

Military Navigation Systems Market is valued approximately USD 10.11 million in 2020 and is anticipated to grow with a healthy growth rate of more than 6.36 % over the forecast period 2021-2027. Military navigation is a device that monitors convoy movements and aids in the rescue of wounded troops, resulting in a significant reduction in response time. The devices are used for a variety of military purposes and are crucial during night operations when there is no light. During the forecast era, the market is expected to be propelled by rising demand for high-performance navigation systems for a variety of applications in the aeronautics industry. A major factor driving the global military navigation market is the emerging adoption of artillery systems and advanced missile systems in the military sector. For instance, in June 2019, Emcore Corporation expanded its navigation systems portfolio with introduction of EN-2000 (Emcore-Orion series of micro-inertial navigation (MINAV) systems). Demand for military navigation systems is expected to rise as the use of unmanned aerial vehicles (UAV) for surveillance, tracking, and border control grows. Another factor expected to drive global demand growth is the use of miniature warheads. The global military navigation market is expected to expand rapidly in the near future, thanks to rising military budgets and the modernization of the defence sector in emerging economies. GPS has turned space into a battlefield platform and has become an indispensable military asset. Driven by the rising geopolitical instabilities and the

evolving nature of warfare, there is an increasing demand for and usage of various missiles and armaments systems. However, sensor technical errors and limited military budgets in developing countries are factors that could stifle the global military navigation market's growth. It is still a significant technical challenge to provide a diver display system that can be clearly seen underwater in areas with extremely poor visibility and lighting. Furthermore, the high cost of military navigation is another factor that may limit global market development. Increasing missile defence systems in the military sector, however, will result in significant revenue opportunities for players in the target market.

In 2017, Europe had the largest share of the military navigation market among regions. The United Kingdom, Russia, Germany, France, and Italy are among the countries in this area. The participation of major market players such as Safran (France), Cobham (UK), Garmin (Switzerland), and Thales (France), among others (France), As a result of the large number of military missile deliveries in this area, the military navigation market in Europe has grown. During the forecast period, the Asia-Pacific region is expected to generate the most demand. Military expenditure is steadily increasing in countries such as China, India, and South Korea, among others, which is driving military equipment acquisition and modernization plans. Between 2015 and 2018, the military expenditures of China, India, Singapore, South Korea, and Pakistan increased by 22.43 percent, 21.53 percent, 16.26 percent, 14.78 percent, and 13.61 percent, respectively.

Major market player included in this report are:

Cobham Limited (UK)
Esterline Technologies (US)
Garmin Ltd. (Switzerland)
GE Aviation (US)
Honeywell International Inc. (US)
IAI (Israel)
KVH Industries, Inc. (US)
Parker Hannifin Corp (US)
L3Harris Technologies, Inc. (US)
Moog, Inc. (US)

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:

Market Segmentation:

By Component:

Software

Hardware

Services

By Platform:

Ground

Ammunition

Marine

Space

Unmanned Vehicle

By Application:

Security and Combat

Command and Control

Intelligence, Surveillance and Reconnaissance

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 – 2018, 2019

Base year – 2020

Forecast period – 2021 to 2027

Target Audience of the Military 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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