

Targeting Pods Market Size, Share & Trends Analysis Report By Type (FLIR & Laser Designator, Laser Designator, FLIR), By Component, By Fit, By Platform, By Region, And Segment Forecasts, 2018 - 2025

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Abstracts

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The global targeting pods market size is expected to reach USD 5.21 billion by 2025, according to a study conducted by Grand View Research, Inc., exhibiting a CAGR of 6.3% during the forecast period. Rise in terrorist activities across the globe and growing adoption of targeting pods by developing countries have boosted the market. These devices provide users with enhanced security and targeting capabilities.

Rising interest of targeting pod companies in gaining a significant share in the defense market in regions such as Middle East is expected to drive the adoption of targeting pods. For instance, Raytheon Company formed a new subsidiary named Raytheon Emirates with an aim to enhance its position in the UAE defense market. Additionally, presence of prominent targeting pod providers such as Israel Aerospace Industries Ltd. is driving market growth in the region.

The Asia Pacific market is expected to witness considerable growth owing to increasing need for public safety. Development activities undertaken by defense organizations in countries such as India is also leading to the growth of the market. Additionally, increased defense budgets of developing countries in the region is boosting the market.

However, decreased defense expenditure in developed countries may hamper market growth. Additionally, high costs of development and maintenance of targeting pods are expected to hinder market growth. Therefore, device providers are focusing on

developing affordable solutions that can be used in other markets such as naval and defense.

Further key findings from the study suggest:

FLIR and laser designator pods offer Ground Moving Target Indication (GMTI) capability. Therefore, the segment is expected to register the highest CAGR over the forecast period on the basis of type

FLIR sensors provide two-way communication and long-range target acquisitions. Thus, based on component, the segment is likely to exhibit the fastest growth rate through 2025

The OEM fit segment is anticipated to clock in the highest CAGR owing to increasing adoption of targeting pods by governments to enhance security measures

By way of platform, the UAV segment is anticipated to exhibit the highest CAGR owing to benefits offered such as convenience and enhanced battery life

Asia Pacific is expected to emerge as the fastest-growing region over the forecast period owing to increased defense expenditure by countries such as China and India

Prominent industry participants include Thales Group; FLIR Systems, Inc.; L3 Technologies, Inc.; Raytheon Company; Lockheed Martin Corporation; and Smiths Detection Inc.

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