

Radar Sensors Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global radar sensors market size reached US\$ 15.5 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 42.8 Billion by 2028, exhibiting a growth rate (CAGR) of 18.45% during 2022-2028.

A radio detection and ranging system (RADAR) sensor is an electronic device used for sensing electromagnetic emissions from objects, such as aircraft, marine vessels, two-wheelers and automobiles. Radar sensors are commonly available in speed gauge, altimeter, pulse, continuous wave (CW), imaging and non-imaging variants. They intercept the reflected radio waves through an antenna and processes the signals to provide insights. These sensors are also embedded with global positioning systems (GPS) to store information regarding the motion trajectory, location, size and characteristics of the objects. In comparison to the traditionally used optical and infrared (IR) sensing devices, radar sensors are wireless and can penetrate through dense mediums and insulators, detect distant objects and can function in adverse weather conditions.

Radar Sensors Market Trends:

Significant growth in the automotive industry across the globe, along with the increasing emphasis on passenger safety, is one of the key factors creating a positive outlook for the market. CW radar sensors are embedded in autonomous vehicles to detect stationary and moving objects in the path and are used for operating automatic emergency braking and collision avoidance systems of heavy commercial automobiles. Moreover, the increasing demand for effective target surveillance, interception, missile guidance, terrain tracking and navigation for military and defense applications is providing a thrust to the market growth. In line with this, radar sensors also aid in airport

intrusion detection, prison perimeter, oil depot and power grid security systems, which is favoring the growth of the market. Additionally, various technological advancements, such as the development of corner radar sensors for 360-degree and short-range surveillance and high-resolution tracking, are acting as other growth-inducing factors. These innovative variants provide enhanced target separation and object recognition under low visibility conditions. Other factors, including the advent of industry 5.0, along with the increasing requirement for radars in sports tracking solutions, are anticipated to drive the market toward growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global radar sensors market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on type, range and application.

Breakup by Type:

- Imaging
 - Continuous Wave (CW) Radar
 - Pulse Radar
 - Others
- Non-Imaging
 - Speed Gauge
 - Radar Altimeter

Breakup by Range:

- Short Range
- Medium Range
- Long Range

Breakup by Application:

- Automotive
- Aerospace and Defense
- Environment and Weather Monitoring
- Traffic Management and Monitoring
- Others

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Continental AG, DENSO Corporation, Hitachi Ltd, Honeywell International Inc., Infineon Technologies AG, L3harris Technologies Inc., Lockheed Martin Corporation, NXP Semiconductors N.V, Raytheon Technologies Corporation, Robert Bosch GmbH, Saab AB, STMicroelectronics, Texas Instruments Incorporated and Thales Group.

Key Questions Answered in This Report:

How has the global radar sensors market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global radar sensors market?

What are the key regional markets?

What is the breakup of the market based on the type?

What is the breakup of the market based on the range?

What is the breakup of the market based on the application?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global radar sensors market and who are the key players?

What is the degree of competition in the industry?

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