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Airborne Optronics Market by End Use, System, Technology (Hyperspectral, Multispectral), Application (Commercial, Military, Space), Aircraft Type (Fixed Wing, Rotary Wing, Urban Air Mobility, Unmanned Aerial Vehicles) and Region - Forecast to 2025

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Abstracts

The global airborne optronics market size is projected to grow from USD 1.4 billion in 2020 to USD 2.5 billion by 2025, at a CAGR of 12.7% from 2020 to 2025. The market is driven by various factors, such as growing fleet of commercial and combat aircraft and increased deployment of electro-optics in unmanned vehicles.

The airborne optronics market includes major players Northrop Grumman Corporation (US), Thales SA (France), Safran (France), FLIR Systems, Inc. (US), and Elbit Systems Ltd. (Israel). These players have spread their business across various countries includes North America, Europe, Asia Pacific, Middle East, Africa, and Latin America. COVID-19 has impacted their businesses as well. Industry experts believe that COVID-19 could affect airborne optronics production and services by 7–10% globally in 2020.

“Surveillance system: The largest segment of the airborne optronics market, by system.
“

The surveillance system segment is expected to be the largest market by value. The growth of the surveillance system segment of the airborne optronics market can be attributed to the increasing usage of small UAVs in the military sector along with long-range and high-altitude UAVs to provide battlefield intelligence. Small UAVs help monitor enemy forces or specific areas and send video feedback to ground stations with the help of GPS. UAVs are used for ISR operations to record information of potential

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targets that are otherwise challenging to detect.

“Multispectral: The fastest-growing segment of the airborne optronics market, by technology. “

Based on techology, the multispectral segment is projected to be the highest CAGR rate for the airborne optronics market during the forecast period. The growth of the multispectral segment of the airborne optronics market can be attributed to the low-cost multispectral imaging system which is considered to be the best fit for unmanned autonomous aircraft.

“Commercial: The fastest-growing segment of the airborne optronics market, by application. “

Based on the application, the commercial segment is projected to be the highest CAGR rate for the airborne optronics market during the forecast period. This growth can be attributed to various commercial applications of airborne optronics. The use of drones is not limited to aerial imaging and surveying applications. UAVs are also integrated with artificial intelligence (AI) to carry out a range of commercial operations, including preventive maintenance, rapid emergency response, facility surveys, security, and land surveys. The demand for drone services in different verticals is also increasing, with the rise in the use of UAVs.

“Unmanned Aerial Vehicles: The fastest-growing segment of the airborne optronics market, by aircraft type. “

Based on aircraft type, the unmanned aerial vehicles segment is projected to grow at the highest CAGR rate for the airborne optronics market during the forecast period. UAVs are commonly termed drones and are mostly known for their wide usage in various military missions such as border surveillance. They are also used for mapping, surveying, and determining weather conditions of a specific area. Certain remotely piloted UAVs are designed to operate as loitering munition for defense forces. These UAVs are equipped with high-resolution cameras and electro-optics and infrared systems that help them carry out surveillance activities and identify the location of a target. Once located, the UAV is guided towards the target to destroy it.

“OEM: The fastest-growing segment of the airborne optronics market, by end use. “

Based on the end use, the OEM segment is projected to grow at the highest CAGR rate

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for the airborne optronics market during the forecast period. OEMs are responsible for the installation of optronics in an aircraft during the assembly stage and are then made available for delivery to aircraft manufacturers and space agencies. Over the years, there has been a significant rise in the demand for different aircraft types across regions. According to Airbus, it delivered 863 commercial aircraft to 99 customers in 2019.

“North America: The largest contributing region in the airborne optronics market.”

North America is projected to be the largest regional share for the airborne optronics market during the forecast period. The key factor responsible for North America, leading the airborne optronics market owing to the rapid growth of the technologically advanced optronics in the region. In North America, the rise in aircraft orders and supplies is encouraging manufacturers of airborne optronics to increase their sales year on year. The increasing demand for commercial aircraft and the presence of some of the leading players operating in the market, such as Northrop Grumman Corporation (US), FLIR System (US), Lockheed Martin (US), L3Harris Technologies (US), and Collins Aerospace (US), are expected to drive the airborne optronics market in North America. These players are focusing on R&D to increase their product lines and using technologically advanced systems, subsystems, and other components for manufacturing airborne optronics.

Breakdown of primaries

The study contains insights from various industry experts, ranging from component suppliers to Tier 1 companies and OEMs. The break-up of the primaries is as follows:

By Company Type: Tier 1–39%; Tier 2–37%; and Tier 3–24%

By Designation: C Level–35%; Directors–27%; and Others–38%

By Region: North America–55%; Europe–27%; Asia Pacific–9%; and Rest of the World–9%

Northrop Grumman Corporation (US), Thales SA (France), Safran (France), FLIR Systems, Inc. (US), and Elbit Systems Ltd. (Israel) are some of the leading players operating in the airborne optronics market report.

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Research Coverage

The study covers the airborne optronics market across various segments and subsegments. It aims at estimating the size and growth potential of this market across different segments based on system, technology, application, aircraft type, end use, and region. This study also includes an in-depth competitive analysis of the key players in the market, along with their company profiles, key observations related to their product and business offerings, recent developments undertaken by them, and key market strategies adopted by them.

Reasons to Buy this Report

This report is expected to help market leaders/new entrants with information on the closest approximations of the revenue numbers for the overall Airborne Optronics Market and its segments. This study is also expected to provide region wise information about the end use, and wherein airborne optronics are used. This report aims at helping the stakeholders understand the competitive landscape of the market, gain insights to improve the position of their businesses, and plan suitable go-to-market strategies. This report is also expected to help them understand the pulse of the market and provide them with information on key drivers, restraints, challenges, and opportunities influencing the growth of the market.

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