

Radar Security Market by Surveillance Type (Ground, Air, Marine), Range (Long, Medium, Short), Application (Border Security, Seaport and Harbor, Critical Infrastructure), and Geography - Global Forecast to 2022

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Abstracts

The radar security market entered the growth phase and is expected to grow further in the coming years. The said market is expected to grow from USD 17.85 billion in 2016 to USD 25.17 billion by 2022, at a CAGR of 5.90%. The high demand for radar security systems worldwide by the countries for securing their borders and critical infrastructures is a key factor responsible for the growth of the radar security market.

“Border security application is estimated to capture the largest market share”

The border security application held the largest market share in 2015 among all the other applications and is expected to dominate the market by 2022. Increased terrorism creates a need of border security systems for controlling terrorist activities across the borders. Along with this, monitoring human trafficking, illegal entry of immigrants, securing imports and exports at the borders to detect smuggling activities and drugs supply are the major drivers for the adoption of radar security systems in border security applications. However, the market for the applications such as highway safety systems and anti-collision systems for trains is expected to grow at the fastest growth rate among all the applications.

“North America is the major region for the radar security market”

The North American market is expected to hold the largest market share in 2016. The North American radar security market is segmented into countries such as U.S.,

Canada, and Mexico. In North America, the radar security products are gaining momentum from various applications such as border security, ports and harbor security, critical infrastructure protection, and highway security systems. Especially, countries such as the U.S., Mexico, and Canada are adopting radar security systems at a higher rate for border security applications, which is a key driving factor for the growth of the radar security market in North America. The market in the APAC region is expected to grow at the highest rate. In the APAC region, especially in India, the plans to boost manufacturing under the project "Make in India" is one of the key driving factors for the APAC radar security market.

Breakdown of profile of primary participants:

By Company Type: Tier 1 - 35 %, Tier 2 - 45%, and Tier 3 - 20%

By Designation: C-level Executives - 35%, Directors - 25%, and Others - 40%

By Region: North America - 45%, Europe - 20%, APAC - 30%, and RoW - 5%

Increase in investment and development of ballistic missile and air missile defense systems by the defense sector globally and increasing use of radar security systems for civilian applications such as highway safety systems and anti-collision systems for trains pose a significant opportunity for adoption of radar security systems.

Major players in the radar security market are Thales SA (France), Lockheed Martin Corporation (U.S.), Raytheon Company (U.S.), Saab AB (Sweden), Elbit Systems Ltd. (Israel), FLIR Systems, Inc. (U.S.), Israel Aerospace Industries Ltd. (Israel), Blighter Surveillance Systems (U.K.), Kongsberg Gruppen (Norway), DeTect Inc. (U.S.), SRC Inc. (U.S.), ThalesRaytheonSystems (France), and Kelvin Hughes Limited (U.K.).

The report would help the market leaders/new entrants in this market in the following ways:

1. This report segments the radar security market comprehensively and provides the closest approximations of the overall market size and that of the subsegments across different applications and regions.
2. The report helps stakeholders to understand the pulse of the market and provides them information on key market drivers, restraints, challenges, and opportunities.

This report would help stakeholders to understand their competitors better and gain more insights to enhance their position in the business. The competitive landscape section includes competitor ecosystem, new product developments, partnerships, and mergers & acquisitions in the radar security market.

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