

Sonar System Market by Product Type, Installation (Vessel Mount, Towed, Hand-Held & Pole Mounted, Airborne, UUV), Mode of Operation, Operating Frequency (High, Medium, Low), Application (Defense, Commercial), and Region - Global Forecast to 2022

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Abstracts

"Sonar system market is projected to grow at a CAGR of 4.33% during the forecast period."

The sonar system market is projected to grow from USD 3.49 billion in 2016 to USD 3.72 billion by 2022, at a CAGR of 4.33% from 2017 to 2022. The growth in this market can be attributed to the rising demand for sonar systems in tactical defense operations, increased adoption of sonars for Anti-Submarine Warfare (ASW) techniques, and growing demand for sonar systems from the fishing industry. However, factors including radiations emitted from sonars at high frequencies that affect the marine life and water vegetation can restrain the growth of the sonar system market in the future.

"Based on product type, the seabed imaging and information sonar segment is expected to grow at the highest CAGR during the forecast period."

The growth in the sonar system market can be attributed to the increasing demand for unmanned underwater vehicles in the commercial exploration of oil & gas and ongoing technological advancements in the field of autonomous underwater vehicles.

"Based on installation, the vessel mount segment accounted for the largest share of the sonar system market in 2016."

Based on installation, the vessel mount segment accounted for the largest share of the



sonar system market in 2016. This can be attributed to the increase in various commercial and defense shipbuilding activities. These sonars are installed in ships in their hull. North America is expected to lead the vessel mount segment during the forecast period mainly due to by large naval shipbuilding orders in the US and Canada.

"North America was the largest market for sonar systems in 2016." North America led the sonar system market in 2016. The North America sonar system market has been studied for the US and Canada. The US is leading the sonar system market in North America. Factors responsible for the growth of the North America sonar system market are procurement of advanced sonar systems to incorporate in improved naval defense systems for the security of the country and increase in R&D for technological advancements of sonar systems by major players in the region.

The break-up of the profile of primary participants for this report:

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

By Designation: C level – 35%, Director level – 25%, Others – 40%

By Region: North America – 50%, Europe– 30%, Asia Pacific – 15%, Rest of the World– 5%

Major players in the sonar system market are Kongsberg Gruppen ASA (Norway), Lockheed Martin Corporation (US), ATLAS ELEKTRONIK GmbH (Germany), Furuno Electric Co, Ltd. (Japan), Navico (Norway), and Thales Group (France), among others.

Research Coverage

The study segments the sonar system market on the basis of mode of operation (commercial active, military dual mode, and military passive), product type (generalpurpose hull mounted sonar, seabed imaging and information sonar, stern mounted sonar, dipping sonar, and others), installation (vessel mounted, towed, hand-held and pole mounted, airborne, UUV, others), frequency of operation (high, medium, low), application (defense and commercial), and region (North America, Europe, Asia Pacific and Rest of the World). The report provides in-depth market intelligence regarding market dynamics and major factors that influence the growth of the sonar system market (drivers, restraints, opportunities, and industry-specific challenges), along with analyzing micromarkets with respect to individual growth trends, prospects, and their



contribution to the sonar system market.

Reasons to buy the report:

From an insight perspective, this research report focuses on various levels of analyses — industry analysis (industry trends); market share analysis of top players; company profiles; emerging and high-growth segments of the market; high-growth regions; and market drivers, restraints, opportunities, and challenges.

The report provides insights on the following pointers:

Market Penetration: Comprehensive information on sonar systems offered by top players in the market

Market Sizing: Market size in the financial year 2015-2016 and projection of the market size from 2017 to 2022

Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product launches in the sonar system market

Market Overview: Market dynamics and subsequent analyses of associated trends, drivers, restraints, and opportunities prevailing in the sonar system market

Market Development: Comprehensive information about lucrative markets by analyzing markets for sonar systems across various regions

Market Diversification: Exhaustive information about new products, untapped geographies, recent developments, and investments in the sonar system market

Regional Analysis: Factors influencing market shares of North America, Europe, Asia Pacific, and the Rest of the World

Competitive Assessment: In-depth assessment of strategies, products, and manufacturing capabilities of leading market players



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Sonar System Market by Product Type, Installation (Vessel Mount, Towed, Hand-Held & Pole Mounted, Airborne, UU...

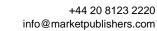


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