

Search And Rescue (SAR) Equipment - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Search And Rescue Equipment Market size is estimated at USD 110.44 billion in 2024, and is expected to reach USD 134.98 billion by 2029, growing at a CAGR of 3.41% during the forecast period (2024-2029).

Key Highlights

The growth of the SAR equipment market can be attributed to the rapid modernization and upgradation of search and rescue equipment by governments coupled with increasing funding for military and defense as well as disaster preparedness.

However, the market may be negatively influenced by the burden on government budgets and the lack of skilled manpower to maximize the effectiveness of such sophisticated equipment.

Currently, SAR equipment is evolving with the integration of GPS tracking, drones, and improved communication tools. They are also being integrated with data analytics and real-time information sharing, enabling better decision-making and improved coordination during operations.

Search And Rescue (SAR) Equipment Market Trends

Ground Based Segment is Expected to Dominate the Market During the Forecasted Period

Ground-based platforms are adaptable and can navigate diverse terrains, which makes

them suitable for a wide range of search & rescue missions, from urban disasters to wilderness operations. Land vehicles and equipment offer the advantage of quick response times, which is crucial for time-sensitive SAR missions such as disaster relief or missing person searches in remote areas.

Ground-based SAR equipment is more accessible and cost-effective for search & rescue operations, especially in terrestrial and urban settings. For instance, In January 2022, ACR Group, a US-based innovator of satellite-based tracking data communications, acquired TRX Systems for an undisclosed amount. This acquisition enables dismounted warfighters to successfully conduct operations when operating in a GPS-challenged, degraded, or denied environment. TRX Systems is a US-based creator of the TRX dismounted assured position, navigation, and timing (PNT) system and the NEON GPS-denied location solutions (TRX DAPS).

Thus, the increasing emphasis on safety and security across the globe and growth in technological advancement in ground-based SAR equipment is expected to boost the market growth.

Asia-Pacific to Witness the Highest Growth During the Forecast Period

Asia-Pacific encompasses varied terrains, including dense urban areas, vast wilderness, and areas prone to natural disasters. To address these challenges, countries in the Asia-Pacific region invest in innovative search and rescue technologies, such as advanced drones, early warning systems, and efficient communication tools.

Most Asian countries are procuring rescue aircraft, For instance, in March 2022, The prime minister-led Cabinet Committee on Security (CCS) on Wednesday approved the procurement of 15 indigenously developed Light Combat Helicopters (LCH) for USD 465 million. The defense ministry said 10 helicopters will be for the Indian Air Force (IAF) and five will be for the Indian Army. These helicopters are also being used in search and rescue activity, which comes under the National Disaster Response Force (NDRF).

Also, in May 2022, South Korea signed a contract worth USD 132.8 million with Bell Textron Asia to purchase some 40-trainer helicopters by 2025. These helicopters will be used to train and operate them for various requirements, increasing the effectiveness of the crew and first responding agency.

Search And Rescue (SAR) Equipment Industry Overview

The search and rescue equipment market is fragmented and consists of many global players and regional players as well. Some of the prominent companies in the market are Textron Inc., Honeywell International Inc., RTX Corporation, Leonardo S.p.A, and Elbit Systems Ltd. The presence of these companies produces competitive SAR equipment, solutions, technological development, and services with various features and characteristics at a competitive price. Due to the presence of these players at regional and international levels, suppliers and manufacturers offer products and services for different budgets.

Companies are focusing on expanding their geographical presence with mergers and acquisitions with other companies and, hence, will gain a competitive advantage. For instance, in April 2022, Textron Inc. announced the completion of its acquisition of Pipistrel, an award-winning pioneer and global leader in electrically powered aircraft, as part of its inorganic growth strategy.

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