

Aerostat Systems Market, Growth & Forecast, COVID-19 Impact, Industry Trends, By Product, Application, Opportunity Company Analysis

<https://marketpublishers.com/r/A680183B1615EN.html>

Date: September 2021

Pages: 115

Price: US\$ 2,290.00 (Single User License)

ID: A680183B1615EN

Abstracts

An aerostat is essentially an aerodynamically shaped balloon that is tethered to the ground. They are made of large fabric envelopes filled with helium or hot air and have an optimal reach of around 4,600 m in height. Aerostat systems are used for various applications, including information gathering, surveillance and scientific research. They are durable, eco-friendly and cost-effective, as well as have high structural integrity. According to Renub Research, Aerostat Systems Market is projected to reach US\$ 21.26 Billion by 2027.

Coronavirus Pandemic Impact on Aerostats Systems

However, the outbreak of the coronavirus disease (COVID-19) and the imposition of lockdown in several countries have disrupted operations at the production units of aerostat systems globally. It has negatively affected the market because of the temporary closures of several manufacturing units and the disruption of the supply chain.

Factors Driving Aerostat Industry

Further, increasing territorial tensions, terrorism, and border infiltrations worldwide are propelling the militaries to enhance their battlefield data-sharing capabilities. This has resulted in several countries adopting the aerostatic system as an alternative. Aerostat systems work 24/7 for weeks or even months at a time, offering persistent surveillance.

That is why governments all over the globe have started promoting the utilization of aerostat systems for different military applications, including surveillance and border

security. Aerostat systems are increasingly being used for communicating signs that indicate natural disasters, civil unrest and crimes within a country. As per our research findings, Aerostat Systems Market Size was US\$ 7.64 Billion in 2020.

The Military and Law Enforcement Segment has the Largest Market Share

Based on Application, The aerostat systems market includes Military, Law Enforcement, Commercial and Environmental Research. The military and law enforcement segment has the largest market share. This is primarily due to increased demand for aerostat systems products like Airship, Balloons and Hybrid to support intelligence, surveillance, reconnaissance missions and enhance network communications capabilities in land and sea platforms.

Additionally, aerostats are also becoming popular for commercial applications, like internet connectivity. Aerostats are promptly expanding LTE networks and 5G technology in remote areas at a significantly low cost and energy. As per our Report, Aerostat Systems Industry is likely to grow at a double digit CAGR of 15.74% during (2020- 2027).

Regional Analysis of Aerostats Systems Market Size

North America is the most comprehensive market for aerostat systems globally and is also spending heavily on aerostat systems for surveillance and communication purposes. In 2019, a sum of US\$ 300,000 was granted by the Federal Department of Homeland Security to Las Vegas Police Department to enhance the city's surveillance. The rising Application of aerostat in military operations and homeland security significantly demand aerostat systems in the North American region.

Moreover, the increasing terrorist activities and territorial tension between different countries in the Asia Pacific region result in the rising need for high surveillance units and the growing intelligence among countries. Aerostats systems are used in these regions to extend the nation's intelligence and police investigation capabilities.

Key Players Performance in Aerostat Systems Industry

Leading manufacturers such as ILC Dover, LP, Lockheed Martin Corporation, Raven Industries Inc., Raytheon Company and Thales Group are collaborating with telecommunication service providers to improve the telecommunication network quality. For instance, Raven Industries received a US\$ 10.4 Million contract in 2019 for its

TIF-25K aerostat systems to be deployed in Afghanistan.

Renub Research latest report “Aerostat Systems Market by Product (Airship, Balloons and Hybrid), Application (Military, Law Enforcement, Commercial and Environmental Research), End User (Government, Private Sector), Region (Asia Pacific, North America, Latin America, Europe, Middle East & Africa), Company Analysis (ILC Dover, LP, Lockheed Martin Corporation, Raven Industries Inc., Raytheon Company and Thales Group)” provides a detailed analysis Aerostat Systems Industry.

Product – Aerostat Systems Market have been covered from 3 Viewpoints:

1. Airship
2. Balloons
3. Hybrid

Application – Aerostat Systems Market have been covered from 4 Viewpoints:

1. Military
2. Law Enforcement
3. Commercial
4. Environmental Research

End User – Aerostat Systems Market have been covered from 2 Viewpoints:

1. Government
2. Private Sector

Region – Aerostat Systems Market have been covered from 5 Viewpoints:

1. Asia Pacific
2. North America
3. Europe
4. Latin America
5. Middle East & Africa

Company Insights:

- Overview
- Company Initiatives

Sales Analysis

Companies Covered:

1. ILC Dover, LP
2. Lockheed Martin Corporation
3. Raven Industries Inc.
4. Raytheon Company
5. Thales Group

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