

Asia Pacific Electro-Optics in Naval Market Forecast to 2028 – COVID-19 Impact and Regional Analysis – by Technology (Camera, Sensor and Laser Range Finder), Application (Target Detection, Identification, and Tracking; Surveillance; Fire Control; and Others), End Use (Defense and Commercial)

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Abstracts

The Asia Pacific electro-optics in naval market is expected to grow from US\$ 1,978.94 million in 2022 to US\$ 2,759.51 million by 2028. It is estimated to grow at a CAGR of 5.7% from 2022 to 2028.

Increasing Number of Disputes and Threats to Naval Vessels Fuels Asia Pacific Electro-Optics in Naval Market

Due to the growth in maritime disputes and threats to naval vessel forces, countries are investing in advanced electro-optical systems for maritime applications such as threat detection, surveillance, and target identification. In addition, the growing number of territorial conflicts and border issues increases the risk for maritime assets, leading to an increasing emphasis on surveillance, threat detection, and target identification at sea. Moreover, navy forces are increasingly focusing on incorporating and integrating sophisticated and advanced sensor systems into their naval vessels. Additionally, it has become important for navy vessels to obtain motion imagery from electro-optic sensors that provide day-night and long-range eyes on the target. Also, it improves vessel's ability to identify targets, supports weapon engagement through automatic tracking and fire control solutions through line-of-sight, and performs threat assessment. Moreover, the constant tensions among the countries such as China-India, India-Pakistan, China-Taiwan, Russia-China, the ongoing conflicts among the countries such as India-China,

and China-Taiwan are some of the major factors generating the demand for electro-optic systems across the defense forces of these countries. Such tension among the countries have been pushing the requirement of naval vessel operations which is in turn driving the demand for electro-optic cameras, sensors, and laser range finders across different regions.

In addition, due to such conflicts and tensions, majority of the countries have increased their investments for the procurement of defense technologies including electro-optic systems for strengthening their respective armed forces and providing them with stronger and reliable operational solutions. Furthermore, there are also different types of already commissioned naval vessel projects across different countries which will be delivered to the respective countries during the forecast period and is likely to generate new opportunities for market vendors during the forecast period.

Asia Pacific Electro-Optics in Naval Market Overview

Based on country, the Asia Pacific (Asia Pacific) electro-optics in naval market is segmented into Australia, China, India, Japan, South Korea, and the Rest of Asia Pacific. Over the years, countries in Asia Pacific have experienced a rise in their military expenditure owing to an increase in political and border disputes across countries such as China, India, and Pakistan.

The rise in military expenditure of these above-mentioned countries is influencing the increase in demand for naval vessels and other advanced technologies such as cameras and sensors. The rise in procurement of naval vessels by naval forces in the region will also impact the increase in demand for electro-optics solutions, thereby contributing to the Asia Pacific electro-optics in naval market growth. Some of the major procurements of electro-optic solutions across the region are mentioned below: In May 2022, the Philippine Navy awarded a contract to Israel Aerospace Industries (IAI) to supply electro-optics solutions for their patrol vessels.

Asia Pacific Electro-Optics in Naval Market Revenue and Forecast to 2028 (US\$ Million)

Asia Pacific Electro-Optics in Naval Market Segmentation

The Asia Pacific electro-optics in naval market is segmented into technology, application, end use, and country.

Based on technology, the Asia Pacific electro-optics in naval market is segmented into

camera, sensor and laser range finder. The camera segment held the largest share of the Asia Pacific electro-optics in naval market in 2022.

Based on application, the Asia Pacific electro-optics in naval market is segmented into target detection, identification, and tracking; surveillance; fire control; and others. The surveillance segment held the largest share of the Asia Pacific electro-optics in naval market in 2022.

Based on end use, the Asia Pacific electro-optics in naval market is segmented into defense and commercial. The defense segment held a larger share of the Asia Pacific electro-optics in naval market in 2022.

Based on country, the Asia Pacific electro-optics in naval market is segmented into Australia , China, India, Japan, South Korea, and the Rest of Asia Pacific. China dominated the share of the Asia Pacific electro-optics in naval market in 2022.

ASELSAN AS; Elbit Systems Ltd; Israel Aerospace Industries Ltd; L3Harris Technologies Inc; Naval Group SA; Saab AB; Safran SA; Tonbo Imaging India Pvt Ltd; and Ultra Electronics Holdings Ltd are the leading companies operating in the Asia Pacific electro-optics in naval market.

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