

North America 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 North America electro-optics in naval market is expected to grow from US\$ 2,696.97 million in 2022 to US\$ 3,379.78 million by 2028. It is estimated to grow at a CAGR of 3.8% from 2022 to 2028.

Continuous Growth of Regional Defense Sector Fuels North America Electro-Optics in Naval Market

The change in the modern warfare system has been urging governments across the region to allocate high funds toward respective military forces. The military budget allocation enables military forces to procure advanced technologies and equipment from domestic or international manufacturers. Solidier and military vehicle modernization practices are also on the rise across numerous countries. To strengthen military forces with advanced technologies, armaments, artilleries, combat aircraft, naval vessels, and armoured vehicles, defense forces across the region are investing substantial amounts in the aforementioned products. The continuous urge for new technologies for combat and noncombat operations by the defense forces is boosting defense spending across the region. Asymmetric warfare or modern battlefields demand an enormous amount of information regarding an enemy to carry out the operations successfully. To gather such information, defense forces in developed and developing nations are utilizing modern

technologies.

The rising military expenditure is boosting the investments in technological developments of naval vessels across different naval forces. Many countries such as the US already have several naval vessel projects in the pipeline for expanding their respective naval fleet in the defense forces. Moreover, the procurement of naval vessels continues to generate demand for electro-optic systems, thereby driving the North America electro-optics in naval market growth.

North America Electro-Optics in Naval Market Overview

Based on country, the North America electro-optics in naval market is segmented into the US, Canada, and Mexico. Over the years, countries in North America have experienced a rise in their military expenditure for enhancing their land, sea, and air troop capabilities. This rise in military expenditure by these countries is leading to an increase in the adoption of advanced technologies among the military forces. This is further leading to the rise in the procurement of advanced camera and sensor technologies in naval ships for applications such as target detection, tracking, surveillance, and fire control. Some of the major investments by the naval forces to acquire new electro-optics are; In February 2022, the US Navy awarded a contract to Teledyne FLIR, a subsidiary of Teledyne Technologies, to maintain and supply BRITE Star II multi-sensory imaging systems for the US Navy's H-1 program.

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

North America Electro-Optics in Naval Market Segmentation

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

Based on technology, the North America electro-optics in naval market is segmented into camera, sensor and laser range finder. The camera segment held the largest share of the North America electro-optics in naval market in 2022.

Based on application, the North America 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 North America electro-optics in naval market in 2022.

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

Based on country, the North America electro-optics in naval market is segmented into the US, Canada, and Mexico. The US dominated the share of the North America electro-optics in naval market in 2022.

Elbit Systems Ltd; Israel Aerospace Industries Ltd; L3Harris Technologies Inc; Naval Group SA; Saab AB; Safran SA; and Ultra Electronics Holdings Ltd are the leading companies operating in the North America electro-optics in naval market.

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