

Airborne Surveillance Market Size & Growth

Airborne Surveillance Market Worth 5.81 Billion USD by 2023

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Dec 19, 2017, 09:30 ET

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PUNE, India, December 19, 2017 /PRNewswire/ --



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According to the market research report on "**Airborne Surveillance Market by Type (LiDAR, Radar, Imaging System), Product Type (Manned, Unmanned), Application (Military, Defense & Security, Commercial (Surveying & Mapping, Inspection, & Monitoring)), and Geography - Global Forecast to 2023**", published by MarketsandMarkets™, **the market is expected to be worth USD 4.42 Billion in 2017 and is expected to reach USD 5.81 Billion by 2023, at a CAGR of 4.7%** during the forecast period. The availability of drones at lower cost and improved laws have been a major driving force for airborne surveillance applications. The growing demand for UAVs in commercial applications, rapid technological advancements, and the adoption of

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Internet of Things (IoT) in various applications of drones are some of the major driving factors for the airborne surveillance market.

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"LiDAR is expected to grow at the highest CAGR in the airborne surveillance market during the forecast period"

Major driving factors include the growing use of LiDAR systems in various applications such as surveying, mapping, and engineering, wide area mapping, urban planning, corridor mapping, bathymetric surveys, agriculture and forestry, inspection and monitoring of infrastructure including pipelines, utilities, telecom towers, roads, bridges, and others. Also, LiDAR is used for exploration and production activities in oil & gas and mining industries. Technological advancements in LiDAR have broadened the scope of LiDAR in various applications. LiDAR data can be collected quickly with high accuracy, compared to other surveying methods.

"Commercial application is expected to grow at the highest CAGR in the airborne surveillance market during the forecast period"

Commercial applications such as surveying and mapping; agriculture; and inspection and monitoring of assets, such as oil & gas pipelines, telecom towers, bridges, rail lines, and others, are expected to create opportunities for the airborne surveillance market. The relaxation in laws for the use of drones in various applications has led to a wide adoption of drones in various commercial applications. Also, various factors such as financing, funding, and lower cost of drones have propelled the airborne surveillance market.

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"Airborne surveillance market in North America is expected to hold the highest share during the forecast period"

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North America is expected to hold the largest share of the airborne surveillance market during the forecast period. North America was the leading region for the airborne surveillance market in 2016. The US, among other regions in North America, has a huge defense budget as compared to countries in Europe or APAC, thus leading to increasing demand for airborne surveillance systems in North America. The US is expected to be a major contributor to the airborne surveillance market in North America.

The market is dominated by manufacturers such as Boeing (US), Lockheed Martin (US), and Raytheon (US). The presence of major players in the US is expected to drive the airborne surveillance market. Also, the relaxation in regulations related to drones and UAVs help drive the airborne surveillance market in North America. For instance, FAA took some major steps regarding the use of commercial drones in 2016, and the trend is likely to continue in 2017. The introduction of new rules and regulations eased the regulatory burden pertaining to the use of commercial drones in 2016.

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Major players in this market include Airbus (France), Boeing (US), Saab (Sweden), BAE Systems (UK), Raytheon (US), Lockheed Martin (US), Leonardo (Italy), FLIR Systems (US), Northrop Grumman (US), L-3 Wescam (Canada), Leica Geosystems (Switzerland), Teledyne Technologies (US), Safran (France), Thales (France), and Israel Aerospace Industries (Israel).

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