

Sonobuoy Market 2019: By manufacturers, Type & Applications, Global status and Industry Forecast by 2024

Wiseguyreports.Com Adds "Sonobuoy -Market Demand, Growth, Opportunities and Analysis Of Top Key Player Forecast To 2024" To Its Research Database

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Description

The global sonobuoy market is expanding at a faster rate. A sonobuoy is an air-deployed, expandable and compact sensor that can be dropped from an aircraft. Upon entering into the water, the sonobuoy divides itself into an on-the-surface radio transmitter and an underwater sensor. The sensor can send underwater signals that help track submarines and detect aircraft in the sea. The advancements in the technology of the submarine systems demand high accuracy in the sonobuoy systems. Investment in the development of sonobuoys is expected to accelerate the growth of the industry in the forecast period.

Competitor Landscape

The high storage capacity of the sonobuoy drives the growth of the global market. The key competitors of the global sonobuoy market include Radixon, Sealandaire Technologies, Inc., Thales Group, Lockheed Martin Corporation, and General Dynamics Corporation. The alliances between the leading players in the market are expected to further fuel the expansion of the global sonobuoy market.

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Segmentation of Global Sonobuoy Market

The global sonobuoy market is broadly bifurcated based on application, type, size, and region.

In terms of application, the global market includes detection & tracking, oil & gas, safety and security, and other applications. The increasing military expenses of the countries are anticipated to increase the demand for the detection & tracking segment during the forecast period.

By type, the global sonobuoy market is broadly classified into active sonobuoy and passive sonobuoy. The passive segment of the global sonobuoy market is expected to experience high demand during the forecast period. The ability to prevent the tracking aircraft from being detected by the submarines accounts for the high demand of the passive sonobuoys.

Based on the size, the market is subdivided into size A and size B. The rising demand for the lightweight sonobuoy is expected to increase the demand for the size A segment.

Regional Overview

Based on the region, the sonobuoy market is segmented into the Asia Pacific, Latin America, Europe, North America, and the Middle East and Africa. The region of North America is estimated to be the leading market of the global sonobuoy market. The growing military expenses and the existence of leading manufacturers in the region support the growth of the market.

The increase in government spending and the growing maritime disputes is predicted to expand the sonobuoy market in the Asia Pacific region.

Key Drivers and Barriers

The use of automation technologies and the rising trend of capturing high-quality videos and images are driving the demand of the sonobuoy market. The growth in the number of submarines is a key market driver of the global sonobuoy market. The delay in the sanctioning of the defence budget is a potential challenge for the market growth of sonobuoy. The high cost of deployment, technological limitations, and stringent regulations are some of the barriers that restrict the growth of the market.

The increase in the use of unmanned underwater vehicles is boosting the global sonobuoy market. The incorporation of a bipolar battery that enables the high power applications of the sonobuoy is a recent market trend.

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