

Targeting Pods - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 85 pages | Mordor Intelligence

AVAILABLE LICENSES:

- Single User License \$4750.00
- Team License (1-7 Users) \$5250.00
- Site License \$6500.00
- Corporate License \$8750.00

Report description:

The targeting pods market was valued at USD 4.61 billion in 2024 and is projected to grow to USD 5.95 billion by 2029, registering a CAGR of 5.25% during the forecast period.

The value of military spending globally has grown steadily in the past years and reached USD 2.24 trillion in 2022. A large portion of the enhanced defense expenditure is directed toward the procurement of new-generation military combat aircraft and other aerial assets, thereby encouraging research and development (R&D) to enhance the current capabilities of the integrated targeting pods to attain tactical superiority over hostile forces by enabling long-range precision engagement. Unanticipated economic fluctuations are anticipated to deter defense budget sanctions during the upcoming period to divert resources for other vital needs. Such disruptions may restrict the growth of the market. Furthermore, the development of long-range radars that can even detect stealth-enabled fifth-generation aircraft can effectively limit the scope of their application.

Targeting Pods Market Trends

Combat Aircraft Segment to Dominate the Market During the Forecast Period

Combat aircraft are vital for protection against aerial threats as they can engage in both aerial warfare and ground-support missions. Global military powerhouses, such as the US, the UK, China, France, and Japan, are vying to achieve a profound reconceptualization of modern aerial warfare techniques by fostering the indigenous development of fifth-generation and the envisioned sixth-generation combat aircraft. As tensions between various global nations have increased, countries have been striving to enhance their aerial combat capabilities. Several nations have upgraded their existing fighter jets or replaced their aging fleet with newer-generation aircraft with advanced features. With the growth in defense spending by several nations around

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

the world, the industry has witnessed large-scale procurement and development activities for fighter jets in the last few years. For instance, in February 2022, the French government announced that Indonesia had agreed to buy six Rafale fighter jets produced by the French manufacturer Dassault Aviation. In total, Indonesia will likely order 42 Rafale fighter jets in a USD 8.1 billion deal. In March 2021, the US Air Force took delivery of its first F-15EX Eagle II fighter. The Eagle II program is intended to deliver 144 aircraft to replace aging F-15Cs, most of which are in the Air National Guard. According to the FY2021 defense appropriations bill, the budget bill funded F-15EX procurement at USD 1.23 billion for 12 aircraft. US DoD projects a production schedule that would reach 19 per year in FY2024. The contract for all 144 jets is estimated at USD 22.9 billion. Similar long-term contracts have been awarded recently, which are scheduled to be completed during the forecast period and are envisioned to drive the market in focus during the forecast period.

North America to Continue its Dominance in the Market

North America is expected to showcase the highest CAGR during the forecast period owing to multiple developments in the US, which is one of the leading defense spenders globally. According to the data published by the Stockholm International Peace Research Institute (SIPRI), the US was the largest defense spender in the world, with a defense budget of USD 877 billion in 2022. Earlier, in the FY2022 defense budget, USD 52.4 billion was requested for aircraft and related systems, which includes the budget for the procurement of 115 rotary-wing aircraft, 85 F-35A/B/C fighter jets, 12 F-15EX jets, 73 logistics and support aircraft. Furthermore, in March 2023, the US government submitted to US Congress a proposed FY 2024 Budget request of USD 842 billion for the Department of Defense (DoD), an increase of USD 26 billion over FY 2023. In addition to the large-scale orders for fighter jets like F-35, C-130J Hercules, E-2D Advanced Hawkeye, and KC-46 Pegasus Tanker, the orders for military helicopters have also increased. In May 2022, the US Army awarded a contract for its next-generation helicopter to Textron's Bell unit, which will likely replace the Black Hawk utility helicopter. To retain its aerial dominance, the US defense forces awarded several contracts to equip its aerial combat fleet with sophisticated targeting pods and maintain their operational capabilities as per required mission specifications. For instance, in December 2022, Lockheed Martin received a seven-year, USD 225.8 million contract to help the US Air Force maintain an electro-optical targeting system used by military aircraft as a part of the Sniper Comprehensive Advanced Targeting Pod sustainment program. The Sniper is designed with sensors that work to help airmen detect air-to-air and air-to-surface targets as well as to collect intelligence, surveillance, and reconnaissance data. Similar developments are envisioned to drive market growth in North America.

Targeting Pods Industry Overview

The targeting pods market is semi-consolidated and is marked by the presence of many prominent players, such as Lockheed Martin Corporation, ASEL SAN A.S., RTX Corporation, Northrop Grumman Corporation, and Teledyne FLIR LLC. The advancement in radar detection technologies has necessitated long-range engagement, hence bolstering the need to integrate futuristic technologies, such as infrared technologies, thermally cooled infrared devices, and forward-looking infrared (FLIR) technology. Product innovation is envisioned to offer new growth opportunities for market players. However, stringent safety and regulatory policies in the defense sector are expected to restrict the entry of new players. Furthermore, the market is primarily influenced by the prevalent economic conditions in dominant markets like the United States. Hence, during an economic downturn, contracts may be subjected to deferral or cancelation and lead to a relatively slower growth rate, which, in turn, can adversely affect the market dynamics and expose the players to financial duress.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

Table of Contents:

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

1 INTRODUCTION

1.1 Study Assumptions

1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

4.1 Market Overview

4.2 Market Drivers

4.3 Market Restraints

4.4 Porter's Five Forces Analysis

4.4.1 Bargaining Power of Suppliers

4.4.2 Bargaining Power of Buyers/Consumers

4.4.3 Threat of New Entrants

4.4.4 Threat of Substitute Products

4.4.5 Intensity of Competitive Rivalry

5 MARKET SEGMENTATION

5.1 Platform

5.1.1 Combat Aircraft

5.1.2 Unmanned Combat Aerial Systems

5.1.3 Attack Helicopters

5.1.4 Bombers

5.2 Fit

5.2.1 OEM

5.2.2 Retrofit

5.3 Geography

5.3.1 North America

5.3.1.1 United States

5.3.1.2 Canada

5.3.2 Europe

5.3.2.1 United Kingdom

5.3.2.2 France

5.3.2.3 Germany

5.3.2.4 Russia

5.3.2.5 Rest of Europe

5.3.3 Asia-Pacific

5.3.3.1 China

5.3.3.2 India

5.3.3.3 Japan

5.3.3.4 South Korea

5.3.3.5 Rest of Asia-Pacific

5.3.4 Latin America

5.3.4.1 Brazil

5.3.4.2 Rest of Latin America

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

5.3.5 Middle East and Africa

5.3.5.1 United Arab Emirates

5.3.5.2 Saudi Arabia

5.3.5.3 Israel

5.3.5.4 Rest of Middle East and Africa

6 COMPETITIVE LANDSCAPE

6.1 Vendor Market Share

6.2 Company Profiles

6.2.1 ASELSAN A.S.

6.2.2 Teledyne FLIR LLC

6.2.3 IAI

6.2.4 L3Harris Technologies, Inc.

6.2.5 Lockheed Martin Corporation

6.2.6 MOOG Inc.

6.2.7 Northrop Grumman Corporation

6.2.8 Rafael Advanced Defense Systems Ltd.

6.2.9 RTX Corporation

6.2.10 THALES

6.2.11 Ultra

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com

Targeting Pods - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 85 pages | Mordor Intelligence

To place an Order with Scotts International:

- ☐ - Print this form
- ☐ - Complete the relevant blank fields and sign
- ☐ - Send as a scanned email to support@scotts-international.com

ORDER FORM:

Select license	License	Price
	Single User License	\$4750.00
	Team License (1-7 Users)	\$5250.00
	Site License	\$6500.00
	Corporate License	\$8750.00
		VAT
		Total

*Please circle the relevant license option. For any questions please contact support@scotts-international.com or 0048 603 394 346.

** VAT will be added at 23% for Polish based companies, individuals and EU based companies who are unable to provide a valid EU Vat Numbers.

Email*		Phone*	
First Name*		Last Name*	
Job title*			
Company Name*		EU Vat / Tax ID / NIP number*	
Address*		City*	
Zip Code*		Country*	
		Date	2026-02-27
		Signature	

Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com

www.scotts-international.com



Scotts International. EU Vat number: PL 6772247784

tel. 0048 603 394 346 e-mail: support@scotts-international.com
www.scotts-international.com