

Global Armored Vehicles Market Size study, By Application (Defense and Commercial), By Drive Type (Wheel and Track), By Vehicle Type (Armored personnel carrier, Infantry fighting vehicle, Main battle tanks, Tactical truck, Bus, Limousine, Sedan and Others), and Regional Forecasts 2020-2027

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Abstracts

Global Armored Vehicles Market is valued approximately at USD 11.05 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 5.7% over the forecast period 2020-2027. Demand for armored vehicles on the global market has risen due to developments in the defense industry in several regions. The involvement of various major entities in the security sector of a country requires the availability of upgraded arms and equipment. Several modern and upgraded armored vehicles have been built mainly for defense across the world. The need for better combat intelligence has also created a plethora of prospects in the global market for armored vehicles. This vehicle has an important role to play in maintaining the reputation of the defense industries. It is also fair to assume that armored vehicles are an integral component of the national defense industries. The region's national growth and prosperity is enshrined in the strengthening of its defense industry. For this cause, government have invested extensively in the enhancement of defense technology around their jurisdictions. There is a strong demand for armored vehicles in various countries, and this has led to the development of the global industry. Improved relations between defense manufacturing regions have also contributed to the development of global armored vehicles. Growing demand for armored vehicles due to an increase in cross-border conflicts and an increase in the occurrence of asymmetrical warfare worldwide are main factors driving the development of the market for armored vehicles. However, the absence of large OEMs for armored vehicles in the Middle East and Asia Pacific regions and the

occurrence of electronic, electrical and other forms of failures in armored vehicles are expected to impede the growth of the industry. Governments in different countries are growing military spending and the national defense budget, which in turn has an impact on the development of the global demand for armored vehicles. For example, military spending in countries such as Algeria, Angola and Sudan decreased by about 6.1%, 18% and 49% respectively from 2017 to 2018. Moreover, Saudi Arabia and France reported a substantial decrease in military spending of 6.5 per cent and 1.4 per cent and a fall in their rating in terms of military spending. As a result, a reduction in national defense and military spending is likely to impede the development of the demand for armored vehicles.

The regional analysis of global Armored Vehicles Market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America, and Rest of the World. The defence sector in North America has been at the forefront of global defence development. The state-of-the-art developments implemented in the US defence industry have led to the development of the armoured vehicle market in North America. The emphasis on situational awareness around the US has led to the development of the global armoured vehicle industry.

Major market player included in this report are:

BAE Systems

Elbit Systems Ltd.

General Dynamics Corporation

INKAS Armored Vehicle Manufacturing

International Armored Group

Iveco

Krauss-Maffei Wegmann GmbH & Co.

Lenco Industries, Inc.

Lockheed Martin Corporation

Navistar, Inc.

Oshkosh Defense, LLC

STAT, Inc.

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key

players. The detailed segments and sub-segment of the market are explained below:

By Application:

Defense

Commercial

By Drive Type:

Wheel

Track

By Vehicle Type:

Armored personnel carrier

Infantry fighting vehicle

Main battle tanks

Tactical truck

Bus

Limousine

Sedan

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Armored Vehicles Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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General Dynamics Corporation
INKAS Armored Vehicle Manufacturing
International Armored Group
Iveco
Krauss-Maffei Wegmann GmbH & Co.
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