

Global Close-in Weapon Systems Market is segmented by Type (Gun-based and Missile-based), Platform (Terrestrial and Naval), Regional Forecasts 2021-2027

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Abstracts

Global Close in Weapon Systems Market is valued approximately at USD 5.35 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 10.81% over the forecast period 2021-2027. A close-in weapon system is a point-defense weapon system placed on a navy warship that is meant to identify and kill short-range incoming missiles and enemy aircraft that have breached the outer defence. CIWS systems are installed on almost every group of bigger modern warships. There are two different types of CIWS systems in use. A gun-based CIWS generally comprises of a spinning turret equipped with radars, computers, and multi-barrel rotary guns. Missile-based CIWS direct missiles to target enemy aircraft or other threats using infrared, passive radar, or semi-active radar terminal guidance. The market is driven by increase in the global military fleet, internal and external security threats and growing instances of asymmetric warfare. For instance, The Canadian government approved Raytheon a USD 570 million contract in January 2018 for the maintenance and modernization of 21 Phalanx Close-in Weapon Systems installed on the navy fleet. Furthermore, rise in government investment in private companies propel the market growth further. Under the Make in India programme, the Indian Ministry of Defence (MoD) launched a tender for more than USD 1.5 billion in January 2018 to acquire 61 units of CIWS from local manufacturers. Under the 'buy and make' section of the defence procurement procedure, Indian companies would be allowed to partner with foreign manufacturers to produce weapon systems. However, ongoing economic shutdown may impede market growth over the forecast period of 2021-2027.

In North America, the United States and Canada are major user of CIWS, and they are

currently updating their existing vehicle fleets and capabilities. The US defence budget for FY2021 prioritizes military system development in order to compete with China and Russia on the worldwide scene, while also focusing on day-to-day operations for ongoing wars, crisis response, and partner involvement. Defense contractors are expected to pursue the manufacture of existing CIWS while performing substantial R&D for future systems, according to the defence budget provisions for 2021.

Major market player included in this report are:

Thales Group
Rheinmetall AG
Raytheon Company
Northrop Grumman Corporation
Mbda, Inc.
Leonardo SPA
General Dynamics Ordnance And Tactical Systems
Denel Land Systems
Bae Systems
Aselsan A.S

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 Type:

Gun-based

Missile-based

By Platform:

Terrestrial

Naval

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 – 2018, 2019

Base year – 2020

Forecast period – 2021 to 2027.

Target Audience of the Global Close in Weapon Systems 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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