

Global Land-based Smart Weapons Market Size study, by Product (Missiles, Ammunitions and Others), Technology (Satellite Guidance, Radar Guidance, Infrared Guidance and Others) and Regional Forecasts 2020-2027

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Abstracts

Global Land-based Smart Weapons Market is valued approximately USD 5.44 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 11.1 % over the forecast period 2020-2027. Land-based Smart Weapons includes guided weapons, missiles, and ammunition that are specifically developed for ground. Smart Weapons are weapons which have some degree of autonomous guidance or 'intelligence' to enable them to acquire and attack targets with the minimum of external support. There has been continuous increase in armed conflicts, terrorism, cross-border disputes, which have driven the military use of smart weapons. Thus, there is a need for powerful striking power and efficient defense system through increase in its part of the government budgets which contribute to the growing demand of Smart Weapons Market. For instance: according to SIPRI (STOCKHOLM INTERNATIONAL PEACE RESEARCH INSTITUTE), the global military expenditure reached USD 1,917 billion in 2019, an increase of 3.6% from 1850.39 in 2018. Further, the increasing investments in defense, increasing technology efficiency, increasing investment on the research and development and growing demand for Internet-of-Things (IoT). For instance: in 2020, India, the third-largest defense spending nation in the world, procured additional Excalibur precision-guided ammunition for M-777 Howitzer guns. According to the SIPRO report on "Trends in World Military Expenditure, 2019, India's military expenditure increased by 37% in the period 2019-20 due to rising border tensions with China and Pakistan. However, high manufacturing costs, regular maintenance of equipment and low investment on research & development impedes the growth of the market over the forecast period of 2020-2027. Also, with the increasing production

volume, favorable government initiatives and rising cross-border conflicts the adoption & demand for Land-based Smart Weapons is likely to increase.

The regional analysis of global Land-based Smart Weapons market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the growing share of defense in government budgets and well-established defense infrastructure along with adoption of artificial intelligence. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027. Factors such as investments in the development of advanced weapons systems and improving defense infrastructure through government investments would create lucrative growth prospects for the Land-based Smart Weapons market across Asia-Pacific region.

Major market player included in this report are:

Airbus Defence & Space

Aselsan A.S.

BAE Systems PLC

Diehl Defence

General Dynamics

Hanwha Corporation

L3Harris

Israel Aerospace Industries Ltd.

JSC Concern Vko 'Almaz-Antey'

Kongsberg Gruppen

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 Product:

Missiles

Ammunitions

Others

By Technology:

Satellite Guidance

Radar Guidance

Infrared Guidance

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 Land-based Smart Weapons 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

Contents

CHAPTER 1. EXECUTIVE SUMMARY

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2018-2027 (USD Billion)
 - 1.2.1. Land-based Smart Weapons Market, by Region, 2018-2027 (USD Billion)
 - 1.2.2. Land-based Smart Weapons Market, by Product, 2018-2027 (USD Billion)
 - 1.2.3. Land-based Smart Weapons Market, by Technology, 2018-2027 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

CHAPTER 2. GLOBAL LAND-BASED SMART WEAPONS MARKET DEFINITION AND SCOPE

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
 - 2.2.1. Scope of the Study
 - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL LAND-BASED SMART WEAPONS MARKET DYNAMICS

- 3.1. Land-based Smart Weapons Market Impact Analysis (2018-2027)
 - 3.1.1. Market Drivers
 - 3.1.2. Market Challenges
 - 3.1.3. Market Opportunities

CHAPTER 4. GLOBAL LAND-BASED SMART WEAPONS MARKET INDUSTRY ANALYSIS

- 4.1. Porter's 5 Force Model
 - 4.1.1. Bargaining Power of Suppliers
 - 4.1.2. Bargaining Power of Buyers
 - 4.1.3. Threat of New Entrants
 - 4.1.4. Threat of Substitutes
 - 4.1.5. Competitive Rivalry

- 4.1.6. Futuristic Approach to Porter's 5 Force Model (2017-2027)
- 4.2. PEST Analysis
 - 4.2.1. Political
 - 4.2.2. Economical
 - 4.2.3. Social
 - 4.2.4. Technological
- 4.3. Investment Adoption Model
- 4.4. Analyst Recommendation & Conclusion

CHAPTER 5. GLOBAL LAND-BASED SMART WEAPONS MARKET, BY PRODUCT

- 5.1. Market Snapshot
- 5.2. Global Land-based Smart Weapons Market by Product, Performance - Potential Analysis
- 5.3. Global Land-based Smart Weapons Market Estimates & Forecasts by Product 2017-2027 (USD Billion)
- 5.4. Land-based Smart Weapons Market, Sub Segment Analysis
 - 5.4.1. Missiles
 - 5.4.2. Ammunitions
 - 5.4.3. Others

CHAPTER 6. GLOBAL LAND-BASED SMART WEAPONS MARKET, BY TECHNOLOGY

- 6.1. Market Snapshot
- 6.2. Global Land-based Smart Weapons Market by Technology, Performance - Potential Analysis
- 6.3. Global Land-based Smart Weapons Market Estimates & Forecasts by Technology 2017-2027 (USD Billion)
- 6.4. Land-based Smart Weapons Market, Sub Segment Analysis
 - 6.4.1. Satellite Guidance
 - 6.4.2. Radar Guidance
 - 6.4.3. Infrared Guidance
 - 6.4.4. Others

CHAPTER 7. GLOBAL LAND-BASED SMART WEAPONS MARKET, REGIONAL ANALYSIS

- 7.1. Land-based Smart Weapons Market, Regional Market Snapshot

- 7.2. North America Land-based Smart Weapons Market
 - 7.2.1. U.S. Land-based Smart Weapons Market
 - 7.2.1.1. Product breakdown estimates & forecasts, 2017-2027
 - 7.2.1.2. Technology breakdown estimates & forecasts, 2017-2027
 - 7.2.2. Canada Land-based Smart Weapons Market
- 7.3. Europe Land-based Smart Weapons Market Snapshot
 - 7.3.1. U.K. Land-based Smart Weapons Market
 - 7.3.2. Germany Land-based Smart Weapons Market
 - 7.3.3. France Land-based Smart Weapons Market
 - 7.3.4. Spain Land-based Smart Weapons Market
 - 7.3.5. Italy Land-based Smart Weapons Market
 - 7.3.6. Rest of Europe Land-based Smart Weapons Market
- 7.4. Asia-Pacific Land-based Smart Weapons Market Snapshot
 - 7.4.1. China Land-based Smart Weapons Market
 - 7.4.2. India Land-based Smart Weapons Market
 - 7.4.3. Japan Land-based Smart Weapons Market
 - 7.4.4. Australia Land-based Smart Weapons Market
 - 7.4.5. South Korea Land-based Smart Weapons Market
 - 7.4.6. Rest of Asia Pacific Land-based Smart Weapons Market
- 7.5. Latin America Land-based Smart Weapons Market Snapshot
 - 7.5.1. Brazil Land-based Smart Weapons Market
 - 7.5.2. Mexico Land-based Smart Weapons Market
- 7.6. Rest of The World Land-based Smart Weapons Market

CHAPTER 8. COMPETITIVE INTELLIGENCE

- 8.1. Top Market Strategies
- 8.2. Company Profiles
 - 8.2.1. Airbus Defence & Space
 - 8.2.1.1. Key Information
 - 8.2.1.2. Overview
 - 8.2.1.3. Financial (Subject to Data Availability)
 - 8.2.1.4. Product Summary
 - 8.2.1.5. Recent Developments
 - 8.2.2. Aselsan A.S.
 - 8.2.3. BAE Systems PLC
 - 8.2.4. Diehl Defence
 - 8.2.5. General Dynamics
 - 8.2.6. Hanwha Corporation

8.2.7. L3Harris

8.2.8. Israel Aerospace Industries Ltd.

8.2.9. JSC Concern Vko 'Almaz-Antey'

8.2.10. Kongsberg Gruppen

CHAPTER 9. RESEARCH PROCESS

9.1. Research Process

9.1.1. Data Mining

9.1.2. Analysis

9.1.3. Market Estimation

9.1.4. Validation

9.1.5. Publishing

9.2. Research Attributes

9.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global Land-based Smart Weapons market, report scope

TABLE 2. Global Land-based Smart Weapons market estimates & forecasts by Region 2017-2027 (USD Billion)

TABLE 3. Global Land-based Smart Weapons market estimates & forecasts by Product 2017-2027 (USD Billion)

TABLE 4. Global Land-based Smart Weapons market estimates & forecasts by Technology 2017-2027 (USD Billion)

TABLE 5. Global Land-based Smart Weapons market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 6. Global Land-based Smart Weapons market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 7. Global Land-based Smart Weapons market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 8. Global Land-based Smart Weapons market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 9. Global Land-based Smart Weapons market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 10. Global Land-based Smart Weapons market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 11. Global Land-based Smart Weapons market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 12. Global Land-based Smart Weapons market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 13. Global Land-based Smart Weapons market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 14. Global Land-based Smart Weapons market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 15. U.S. Land-based Smart Weapons market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 16. U.S. Land-based Smart Weapons market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 17. U.S. Land-based Smart Weapons market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 18. Canada Land-based Smart Weapons market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 19. Canada Land-based Smart Weapons market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 20. Canada Land-based Smart Weapons market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 21. UK Land-based Smart Weapons market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 22. UK Land-based Smart Weapons market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 23. UK Land-based Smart Weapons market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 24. Germany Land-based Smart Weapons market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 25. Germany Land-based Smart Weapons market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 26. Germany Land-based Smart Weapons market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 27. RoE Land-based Smart Weapons market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 28. RoE Land-based Smart Weapons market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 29. RoE Land-based Smart Weapons market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 30. China Land-based Smart Weapons market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 31. China Land-based Smart Weapons market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 32. China Land-based Smart Weapons market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 33. India Land-based Smart Weapons market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 34. India Land-based Smart Weapons market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 35. India Land-based Smart Weapons market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 36. Japan Land-based Smart Weapons market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 37. Japan Land-based Smart Weapons market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 38. Japan Land-based Smart Weapons market estimates & forecasts by

segment 2017-2027 (USD Billion)

TABLE 39. RoAPAC Land-based Smart Weapons market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 40. RoAPAC Land-based Smart Weapons market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 41. RoAPAC Land-based Smart Weapons market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 42. Brazil Land-based Smart Weapons market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 43. Brazil Land-based Smart Weapons market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 44. Brazil Land-based Smart Weapons market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 45. Mexico Land-based Smart Weapons market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 46. Mexico Land-based Smart Weapons market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 47. Mexico Land-based Smart Weapons market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 48. RoLA Land-based Smart Weapons market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 49. RoLA Land-based Smart Weapons market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 50. RoLA Land-based Smart Weapons market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 51. Row Land-based Smart Weapons market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 52. Row Land-based Smart Weapons market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 53. Row Land-based Smart Weapons market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 54. List of secondary sources, used in the study of global Land-based Smart Weapons market

TABLE 55. List of primary sources, used in the study of global Land-based Smart Weapons market

TABLE 56. Years considered for the study

TABLE 57. Exchange rates considered

List Of Figures

LIST OF FIGURES

- FIG 1. Global Land-based Smart Weapons market, research methodology
- FIG 2. Global Land-based Smart Weapons market, market estimation techniques
- FIG 3. Global market size estimates & forecast methods
- FIG 4. Global Land-based Smart Weapons market, key trends 2019
- FIG 5. Global Land-based Smart Weapons market, growth prospects 2020-2027
- FIG 6. Global Land-based Smart Weapons market, porters 5 force model
- FIG 7. Global Land-based Smart Weapons market, pest analysis
- FIG 8. Global Land-based Smart Weapons market, value chain analysis
- FIG 9. Global Land-based Smart Weapons market by segment, 2017 & 2027 (USD Billion)
- FIG 10. Global Land-based Smart Weapons market by segment, 2017 & 2027 (USD Billion)
- FIG 11. Global Land-based Smart Weapons market by segment, 2017 & 2027 (USD Billion)
- FIG 12. Global Land-based Smart Weapons market by segment, 2017 & 2027 (USD Billion)
- FIG 13. Global Land-based Smart Weapons market by segment, 2017 & 2027 (USD Billion)
- FIG 14. Global Land-based Smart Weapons market, regional snapshot 2017 & 2027
- FIG 15. North America Land-based Smart Weapons market 2017 & 2027 (USD Billion)
- FIG 16. Europe Land-based Smart Weapons market 2017 & 2027 (USD Billion)
- FIG 17. Asia pacific Land-based Smart Weapons market 2017 & 2027 (USD Billion)
- FIG 18. Latin America Land-based Smart Weapons market 2017 & 2027 (USD Billion)
- FIG 19. Global Land-based Smart Weapons market, company market share analysis (2019)

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