

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

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