

Global Naval Missiles and Missile Launch Systems Market size study by System (Missile, and Launch Systems), Application (Surface Vessel, and Submarine), Regional Forecasts 2021-2027

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Abstracts

Global Naval Missiles and Missile Launch Systems Market is valued approximately at USD XX billion in 2020 and is anticipated to grow with a healthy growth rate of more than 8% over the forecast period 2021-2027. The procurement and modernization of missiles, as well as naval forces modernization programmes that incorporate advanced missile launch systems onboard naval vessels, are all part of the naval missiles and missile launch systems market. Growing maritime conflicts between several nations in the South China Sea and the Mediterranean Sea are driving investments in the acquisition and deployment of modern navy vessels. The naval forces are currently upgrading or replacing their old fleets with newer-generation vessels in order to modernize their naval fleet. In the next years, rising demand for new naval vessels is projected to drive up demand for missiles and missile launch systems. Furthermore, growing demand for new naval vessels and rise in the defence budget boost the market further. For instance, the Indian Navy announced in December 2020 to acquire 38 extended-range BrahMos supersonic cruise missiles to improve the firepower of its new warships, which are presently under construction. Following the successful testing of the cruise missile, this strategy was developed. BrahMos is a cruise missile developed by BrahMos Aerospace, a joint venture between NPO Mashinostroyeniya and the Defence Research and Development Organization (DRDO). It is launched from ships and submarines. However, high cost of advanced technology and production delays may impede market growth over the forecast period of 2021-2027.

The market for new naval vessels in North America is majorly due to the fleet expansion plan of the United States Navy with the procurement and deployment of

naval vessels. Because of the rising threats from China and Russia, the US Department of Defense (DoD) is presently investing on naval fleet modernization for the Navy and Marine Corps. The fleet modernization plans of countries in North America and subsequent demand in missile systems is anticipated to accelerate the growth of the market.

Major market player included in this report are:

Raytheon Technologies Corporation

Lockheed Martin Corporation

Elbit Systems Ltd.

Kongsberg Gruppen ASA

Rafael Advanced Defense Systems Ltd.

Israel Aerospace Industries Ltd.

BAE Systems plc

MBDA Inc.

Defense Research and Development Organization (DRDO)

ROKETSAN 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 System:

Missile

Launch Systems

By Application:

Surface Vessel

Submarine

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 Naval Missiles and Missile Launch 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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