

Global Sea Skimmer Missile Market Size study & Forecast, by Type (Surface-to-Surface Missiles, Air-to-Surface Missiles), By Application (Defense, Homeland Security) and Regional Analysis, 2022-2029

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Abstracts

Global Sea Skimmer Missile Market is valued at approximately USD xxxx billion in 2021 and is anticipated to grow with a healthy growth rate of more than xx% over the forecast period 2022-2029. Sea skimmers missiles are included in systems with the objective of avoiding radiation-based identification. Anti-ship missiles employ the method of sea skimming to escape radar or infrared detection during an attack. The Sea Skimmer Missile market is expanding because of factors such as increasing deployment of naval based combat systems and growing defense spending.

The Ocean Skimmer missile's low flying capabilities for keeping a safe distance from radar detection may encourage several countries to purchase them. Its prevalence has progressively increased during the last few decades. According to Statista, the value of naval electronic warfare market worldwide was estimated at USD 5.17 billion in 2020. According to forecasts, the market value will increase in the next years and reach USD 6.86 billion in 2027. Furthermore, In the fiscal year of 2023, the United States Navy had 49 Nuclear Attack Submarines and 11 aircraft carriers at their disposal. In total, the U.S. Navy had 285 battle force ships at their disposal in that fiscal year. Another important component driving space increase in defense spending. The United States led the ranking of countries with the highest military spending in 2021, with 801 billion U.S. dollars dedicated to the military. That constituted 38% of the total military spending worldwide that year, which amounted to 2.1 trillion U.S. dollars. As of 2019, the United States military expenditure amounted to 3.4% of the U.S. gross domestic product. In addition, in 2022, among the countries of Asia-Pacific, China had the highest number of naval ships, amounting to 777. However, the high cost of Sea Skimmer Missiles stifles

market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Sea Skimmer Missile Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America dominated the market in terms of revenue, due to developing and improving naval combat systems, owing to the growing maritime tensions. According to Statista, as of 2019, the United States military expenditure amounted to 3.4% of the U.S. gross domestic product. Furthermore, Asia Pacific is expected to grow with the highest CAGR during the forecast period, owing to factors such as rising cross-border tension among India and Pakistan along with China and Taiwan in the market space.

Major market players included in this report are:

Israel Aerospace Industries Ltd.
Kongsberg Gruppen AS
BrahMos Aerospace
Northrop Grumman Corporation
The Boeing Company
MBDA systems
Defence Research and Development Organisation
Orbital ATK Inc.
Saab AB
Raytheon Company

Recent Developments in the Market:

In May 2022, Raytheon Missiles & Defense gets contracts worth more than \$400 million with industry partners, including contracts to replace Javelin anti-tank missiles to help Ukraine repel Russia. The Tucson-based Javelin Joint Venture, comprised of Raytheon and Lockheed Martin, recently awarded two Army contracts worth a total of \$309 million to produce Javelin missiles and launchers.

Global Sea Skimmer Missile Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Application, Type, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

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 years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential 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

Surface-to-Surface Missiles

Air-to-Surface Missiles

By Application

Defense

Homeland Security

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
RoLA
Rest of the World

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