

# **Global Smart Weapons Market Size study, by Type (Missiles, Munitions, Guided Projectile, Smart Bullets and Others), by Platform (Air, Land and Naval) by Technology (Laser, Infrared, Radar, GPS and Others) and Regional Forecasts 2020-2027**

<https://marketpublishers.com/r/G4A2DC17F3C1EN.html>

Date: January 2021

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: G4A2DC17F3C1EN

## **Abstracts**

Global Smart Weapons Market is valued approximately at USD 13.84 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 6.3% over the forecast period 2020-2027. 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. Rising armed conflicts, terrorism, cross-border disputes has driven the military use of smart weapons. Also, the growing demand for powerful striking power and efficient defense system has led to increase in its part of the government budgets which contribute to the growing demand of Smart Weapons Market. For instance: according to the SIPRO report on "Trends in World Military Expenditure, 2019, India's military expenditure increased b 37% in the the period 2019-20 due to rising border tensions with China and Pakistan. Further, growing investment in defense, increasing technology efficiency, increasing investment on the research and development and growing demand for Internet-of-Things (IoT), all these drivers has led the adoption of Smart Weapons across the forecast period. For Instance: according to mpda company website, in September 2019, the defense authorities of France, Cyprus, and Belgium initiated trials of anti-tank missiles However, high manufacturing costs and less share of defense budgets of developing countries as these countries are unable to contribute less share of their national income to the defense sector rather they focus more on education & health as compared to the developed countries which have abundant of resources and can focus on every sector, hence this can impede the growth of the market over the forecast period of 2020-2027. Also, Opportunity with the increasing production volume, the adoption & demand for

Smart Weapons is likely to increase.

The regional analysis of global 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. 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 would create lucrative growth prospects for the Smart Weapons Market across Asia-Pacific region.

Major market player included in this report are:

Raytheon Company

L-3 Communications Holdings

General Dynamics Corporation

Lockheed Martin Corporation

Boeing Company

Northrop Grumman

Airbus Group

United Technologies Corporation

Leonardo-Finmeccanica

BAE systems

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:

Missiles

Munitions

Guided Projectile

Smart Bullets

Others

#### By Platform:

Air

Land

Naval

#### By Technology:

Laser

Infrared

Radar

GPS

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 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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