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Global Solid Rocket Motors Market Size Study, by Platform (Space Launch Vehicles, Missiles), by End-use (Government and Defense, Commercial), and Regional Forecasts 2022-2032

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Abstracts

The global solid rocket motors market was valued at approximately USD 6.28 billion in 2023 and is projected to grow at a compound annual growth rate (CAGR) of 8.1% over the forecast period 2024-2032. Solid rocket motors, a key propulsion technology in aerospace and defense, offer unique advantages in simplicity, reliability, and high thrust capabilities. Unlike liquid rocket engines, solid rocket motors are pre-loaded with a propellant that burns completely within the motor, providing operational efficiency and low maintenance.

The growing focus on defense modernization, space exploration, and satellite deployment is fueling demand for solid rocket motors globally. Governments and private organizations are investing significantly in missile defense systems, strategic deterrence programs, and reusable space technologies. The rise in geopolitical tensions is further amplifying the need for advanced ballistic and tactical missile systems, which rely heavily on solid rocket motors for their rapid deployability and long shelf life.

The expanding applications of solid rocket motors in satellite launch vehicles, particularly for small satellite constellations supporting IoT and 5G applications, are contributing significantly to market growth. Additionally, the rise in reusable launch vehicles and green propulsion technologies is expected to open new opportunities in the market.

North America currently leads the market, supported by advanced aerospace and defense infrastructure, high government spending, and a strong ecosystem of

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established players and start-ups. Meanwhile, the Asia-Pacific region is anticipated to exhibit the fastest growth, driven by rising investments in space programs, defense modernization, and regional security initiatives.

Key market players are actively engaging in innovation, mergers, and strategic collaborations to enhance their product offerings and capture untapped opportunities in emerging markets.

Major Market Players Included in This Report Are:

Northrop Grumman (US)

Nammo AS (Norway)

L3Harris Technologies Inc. (US)

China Aerospace Science and Technology Corporation (China)

IHI Corporation (Japan)

Rafael Advanced Defense Systems Ltd. (France)

Kratos Defense & Security Solutions (US)

Anduril Industries (US)

United Launch Alliance (US)

The Detailed Segments and Sub-Segments of the Market are Explained Below:

By Platform:

Space Launch Vehicles

Missiles

Ballistic Missiles

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Tactical Missiles

By End-use:

Government and Defense

Commercial

By Region:

North America

U.S.

Canada

Mexico

Europe

UK

Germany

France

Italy

Spain

Rest of Europe

Asia-Pacific

China

Japan

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India

South Korea

Australia

Rest of Asia-Pacific

Latin America

Brazil

Argentina

Rest of Latin America

Middle East & Africa

Saudi Arabia

UAE

South Africa

Rest of Middle East & Africa

Years Considered for the Study Are as Follows:

Historical Year: 2022

Base Year: 2023

Forecast Period: 2024-2032

Key Takeaways:

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Comprehensive market estimates and forecasts for 10 years from 2022 to 2032.

Regional and segmental revenue analysis for enhanced market understanding.

Insights into competitive strategies and major players in the industry.

Country-level analysis of significant regions and their growth potential.

Detailed examination of market dynamics, including drivers, challenges, and opportunities.

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