

# **Global Torpedo Market by Weight (Heavy-weight Torpedoes, and Light-weight Torpedoes), Launch Platform (Sea-launched, and Air-launched), Regional Forecasts 2021-2027**

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## **Abstracts**

Global Torpedo Market to reach USD XX billion by 2027.

Global Torpedo Market is valued approximately at USD XX billion in 2020 and is anticipated to grow at a healthy growth rate of more than 4% over the forecast period 2021-2027. Anti-warship and anti-submarine torpedoes are self-propelled and self-guided weapons. Torpedoes are primarily used underwater and are designed to detonate on contact with or around the target. Torpedoes are generally launched from submarines or warships, while they may also be launched from planes or helicopters. The submarine or warship released torpedoes which are heavier in weight while the same released from an aircraft or helicopters are lighter in weight. The market is driven by the k increasing military spending and increasing threat of terrorism and border issues. For instance, as per Statista, The United States led the ranking of countries with highest military spending in 2020, with USD 778 billion dedicated to the military. That amounted to 39 percent of the total military spending in the globe in 2020, which was USD 1.98 trillion. As of 2019, the United States' military spending accounted for 3.4 percent of its gross domestic product (GDP), ranking it behind Saudi Arabia, Israel, and Russia in terms of military spending as a percentage of GDP. However, Rise in development of ballistic missiles protected submarines, may impede market growth over the forecast period of 2021-2027.

The Asia-Pacific region is expected to grow at faster rate over the projection period, owing to the region's rapid increase in military spending as a result of continuous geopolitical difficulties and border tensions. Countries such as China, India, and Japan,

among others, are expanding their current naval fleets by purchasing new warships and submarines and replacing old naval vessels.

Major market player included in this report are:

Raytheon Technologies Corporation

BAE Systems plc

Lockheed Martin Corporation

thyssenkrupp AG

Bharat Dynamics Limited

Northrop Grumman Corporation

Leonardo S.p.A.

Saab AB

Naval Group

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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 Weight:

Heavyweight Torpedoes

Lightweight Torpedoes

By Launch Platform:

Sea-launched

Air-launched

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 Torpedo 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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