

Future of the US Defense Industry - Market Attractiveness, Competitive Landscape and Forecasts to 2023

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Abstracts

Future of the US Defense Industry - Market Attractiveness, Competitive Landscape and Forecasts to 2023

SUMMARY

The Future of the US Defense Industry - Market Attractiveness, Competitive Landscape and Forecasts to 2023, published by Strategic Defence Intelligence, provides readers with detailed analysis of both historic and forecast defense industry values, factors influencing demand, the challenges faced by industry participants, analysis of industry leading companies, and key news.

SYNOPSIS

This report offers detailed analysis of the US defense industry with market size forecasts covering the next five years. This report will also analyze factors that influence demand for the industry, key market trends, and challenges faced by industry participants.

In particular, it provides an in-depth analysis of the following -

The US defense industry market size and drivers: detailed analysis of the US defense industry during 2019-2023, including highlights of the demand drivers and growth stimulators for the industry. It also provides a snapshot of the country's expenditure and modernization patterns

Budget allocation and key challenges: insights into procurement schedules formulated within the country and a breakdown of the defense budget with respect to capital expenditure and revenue expenditure. It also details the key challenges faced by defense market participants within the country

Porter's Five Force analysis of the US defense industry: analysis of the market characteristics by determining the bargaining power of suppliers, bargaining power of buyers, threat of substitution, intensity of rivalry, and barriers to entry

Import and Export Dynamics: analysis of prevalent trends in the country's imports and exports over the last five years

Market opportunities: details of the top five defense investment opportunities over the next 10 years

Competitive landscape and strategic insights: analysis of the competitive landscape of the US defense industry. It provides an overview of key players, together with insights such as key alliances, strategic initiatives, and a brief financial analysis

SCOPE

Being the largest defense spender in the world, with a budget of US\$639.2 billion in 2018, the US is expected to sustain its superiority over other nations in the coming years. During the historic period, the total defense budget, including funding for Overseas Contingency Operations (OCO), was relatively high, registering a CAGR of 2.39% due to the increasing instability fuelled by events such as the Russian annexation of Crimea, the festering status quo in civil war Ukraine and the devolving security situation in Syria.

Between 2014 and 2018, the US allocated an average of 35% of its total defense budget to capital expenditure, primarily to fulfill the equipment needs of its overseas contingency during the Iraq and Afghanistan wars. However, with the country expected to focus on the replacement of damaged and obsolete defense equipment rather than on war needs, the capital expenditure is estimated to average 37.5% over the forecast period. Consequently, the share of revenue expenditure is expected to average 62.5% during the forecast period as compared to 65% during 2014-2018.

Opportunities are expected to emerge in Land-Based C4ISR, Critical Infrastructure Protection-Physical Security and Network Security, Multirole Aircraft and Airborne C4ISR

REASONS TO BUY

This report will give the user confidence to make the correct business decisions based on a detailed analysis of the US defense industry market trends for the coming five years

The market opportunity section will inform the user about the various military requirements that are expected to generate revenues during the forecast period. The description includes technical specifications, recent orders, and the expected investment pattern by the country during the forecast period

Detailed profiles of the top domestic and foreign defense manufacturers with information about their products, alliances, recent contract wins, and financial analysis wherever available. This will provide the user with a total competitive landscape of the sector

A deep qualitative analysis of the US defense industry covering sections including demand drivers, Porter's Five Forces Analysis, Key Trends and Growth Stimulators, and latest industry contracts

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About

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The country's defense expenditure will largely be driven by efforts to retain its military supremacy and initiatives to replace the aged and worn-out weapons that have been used in the Iraq and Afghanistan wars. Moreover, the country's initiatives to deal with the turbulence in the Middle East that could pose a potential threat to the interests of the US are also expected to drive the expenditure over the forecast period. As a percentage of GDP, the country's defense expenditure is expected to average 3.1% over the forecast period.

The capital expenditure is expected to average 37.5% during 2019 and 2023 and the share of revenue expenditure is expected to average 62.5% during the forecast period.

The US government is expected to direct a substantial part of its budget towards homeland security, which will be driven by measures to check terrorist attacks, secure the nation's borders, enforce and administer immigration laws, safeguard cyberspace, and ensure disaster resilience. Over the forecast period, the country's homeland security budget is projected to increase at a CAGR of 3.13%, to value US\$84.2 billion by 2023. The country is further expected to invest in the procurement of surveillance equipment and cutters and patrol vessels.

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