

# **Armored Vehicles Upgrade and Retrofit Market Report by Vehicle Type (Armored Personnel Carrier (APC), Infantry Fighting Vehicle (IFV), Mine-Resistant Ambush Protected (MRAP), Main Battle Tank (MBT), and Others), Design (Wheeled Armored Vehicles, Tracked Armored Vehicles), and Region 2024-2032**

<https://marketpublishers.com/r/AF0744A2139BEN.html>

Date: January 2024

Pages: 142

Price: US\$ 3,899.00 (Single User License)

ID: AF0744A2139BEN

## **Abstracts**

The global armored vehicles upgrade and retrofit market size reached US\$ 6.4 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 8.3 Billion by 2032, exhibiting a growth rate (CAGR) of 2.9% during 2024-2032.

Armored vehicles refer to transportation and land combat vehicles used for various offensive and defensive operations. They are commonly employed for the transportation of military personnel and cargo as well as operating in active combats. These vehicles are often armed with weapons and protected by an armor against shell fragments, bullets and other projectiles.

Several programs are being conducted to upgrade the equipment and systems in old armored vehicles across the globe. Led by the availability of modern and evolved warfare technologies, these programs are driving the growth of the upgrade and retrofit market. Additionally, many countries are expanding their military budgets on account of increasing terrorism and hostile activities. These activities have also resulted in the requirement of frequent repairing and installation of new parts in armored vehicles. Besides, there has been a rise in the demand for low-cost per mile military vehicles. As the processes of upgrade and retrofit are comparatively less expensive than manufacturing a fully equipped vehicle, it has positively influenced the market growth. Moreover, there has been a rise in investments for the advancement of military troop

equipment for increased mobility and improved protection of land troops across both developed and emerging economies.

#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global armored vehicles upgrade and retrofit market report, along with forecasts at the global and regional level from 2024-2032. Our report has categorized the market based on vehicle type and design.

#### Breakup by Vehicle Type:

- Armored Personnel Carrier (APC)
- Infantry Fighting Vehicle (IFV)
- Mine-Resistant Ambush Protected (MRAP)
- Main Battle Tank (MBT)
- Others

#### Breakup by Design:

- Wheeled Armored Vehicles
- Tracked Armored Vehicles

#### Breakup by Region:

- North America
- Europe
- Asia Pacific
- Middle East and Africa
- Latin America

#### Competitive Landscape:

The report has also analysed the competitive landscape of the market with some of the key players being AM General, FNSS Savunma Sistemleri, MKU, Oshkosh Defense, Sabiex International, BAE Systems, Diehl Defence, Elbit Systems, General Dynamics, Palbam, Rheinmetall, Thales Group, etc.

#### Key Questions Answered in This Report

1. What was the size of the global armored vehicles upgrade and retrofit market in 2023?

2. What is the expected growth rate of the global armored vehicles upgrade and retrofit market during 2024-2032?
3. What are the key factors driving the global armored vehicles upgrade and retrofit market?
4. What has been the impact of COVID-19 on the global armored vehicles upgrade and retrofit market?
5. What are the key regions in the global armored vehicles upgrade and retrofit market?
6. Who are the key players/companies in the global armored vehicles upgrade and retrofit market?

## Contents

### 1 PREFACE

### 2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
  - 2.3.1 Primary Sources
  - 2.3.2 Secondary Sources
- 2.4 Market Estimation
  - 2.4.1 Bottom-Up Approach
  - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

### 3 EXECUTIVE SUMMARY

### 4 INTRODUCTION

- 4.1 Overview
- 4.2 Key Industry Trends

### 5 GLOBAL ARMORED VEHICLES UPGRADE AND RETROFIT MARKET

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Breakup by Vehicle Type
- 5.5 Market Breakup by Design
- 5.6 Market Breakup by Region
- 5.7 Market Forecast

### 6 MARKET BREAKUP BY VEHICLE TYPE

- 6.1 Armored Personnel Carrier (APC)
  - 6.1.1 Market Trends

- 6.1.2 Market Forecast
- 6.2 Infantry Fighting Vehicle (IFV)
  - 6.2.1 Market Trends
  - 6.2.2 Market Forecast
- 6.3 Mine-Resistant Ambush Protected (MRAP)
  - 6.3.1 Market Trends
  - 6.3.2 Market Forecast
- 6.4 Main Battle Tank (MBT)
  - 6.4.1 Market Trends
  - 6.4.2 Market Forecast
- 6.5 Others
  - 6.5.1 Market Trends
  - 6.5.2 Market Forecast

## **7 MARKET BREAKUP BY DESIGN**

- 7.1 Wheeled Armored Vehicles
  - 7.1.1 Market Trends
  - 7.1.2 Market Forecast
- 7.2 Tracked Armored Vehicles
  - 7.2.1 Market Trends
  - 7.2.2 Market Forecast

## **8 MARKET BREAKUP BY REGION**

- 8.1 North America
  - 8.1.1 Market Trends
  - 8.1.2 Market Forecast
- 8.2 Europe
  - 8.2.1 Market Trends
  - 8.2.2 Market Forecast
- 8.3 Asia Pacific
  - 8.3.1 Market Trends
  - 8.3.2 Market Forecast
- 8.4 Middle East and Africa
  - 8.4.1 Market Trends
  - 8.4.2 Market Forecast
- 8.5 Latin America
  - 8.5.1 Market Trends

## 8.5.2 Market Forecast

## **9 SWOT ANALYSIS**

- 9.1 Overview
- 9.2 Strengths
- 9.3 Weaknesses
- 9.4 Opportunities
- 9.5 Threats

## **10 VALUE CHAIN ANALYSIS**

- 10.1 Overview
- 10.2 Research and Development
- 10.3 Parts Manufacturing
- 10.4 System and Subsystem Assembly
- 10.5 Final Integration
- 10.6 Marketing and Sales
- 10.7 Delivery to End Customers
- 10.8 Aftermarket Services

## **11 PORTERS FIVE FORCES ANALYSIS**

- 11.1 Overview
- 11.2 Bargaining Power of Buyers
- 11.3 Bargaining Power of Suppliers
- 11.4 Degree of Competition
- 11.5 Threat of New Entrants
- 11.6 Threat of Substitutes

## **12 PRICE ANALYSIS**

## **13 COMPETITIVE LANDSCAPE**

- 13.1 Market Structure
- 13.2 Key Players
- 13.3 Profiles of Key Players
  - 13.3.1 AM General

13.3.2 FNSS Savunma Sistemleri

13.3.3 MKU

13.3.4 Oshkosh Defense

13.3.5 Sabiex International

13.3.6 BAE Systems

13.3.7 Diehl Defence

13.3.8 Elbit Systems

13.3.9 General Dynamics

13.3.10 Palbam

13.3.11 Rheinmetall

13.3.12 Thales Group

## List Of Tables

### LIST OF TABLES

Table 1: Global: Armored Vehicles Upgrade and Retrofit Market: Key Industry Highlights, 2023 & 2032

Table 2: Global: Armored Vehicles Upgrade and Retrofit Market Forecast: Breakup by Vehicle Type (in Million US\$), 2024-2032

Table 3: Global: Armored Vehicles Upgrade and Retrofit Market Forecast: Breakup by Design (in Million US\$), 2024-2032

Table 4: Global: Armored Vehicles Upgrade and Retrofit Market Forecast: Breakup by Region (in Million US\$), 2024-2032

Table 5: Global: Armored Vehicles Upgrade and Retrofit Market Structure

Table 6: Global: Armored Vehicles Upgrade and Retrofit Market: Key Players



## List Of Figures

### LIST OF FIGURES

Figure 1: Global: Armored Vehicles Upgrade and Retrofit Market: Major Drivers and Challenges

Figure 2: Global: Armored Vehicles Upgrade and Retrofit Market: Sales Value (in Billion US\$), 2018-2023

Figure 3: Global: Armored Vehicles Upgrade and Retrofit Market: Breakup by Vehicle Type (in %), 2023

Figure 4: Global: Armored Vehicles Upgrade and Retrofit Market: Breakup by Design (in %), 2023

Figure 5: Global: Armored Vehicles Upgrade and Retrofit Market: Breakup by Region (in %), 2023

Figure 6: Global: Armored Vehicles Upgrade and Retrofit Market Forecast: Sales Value (in Billion US\$), 2024-2032

Figure 7: Global: Armored Vehicles Upgrade and Retrofit Industry: SWOT Analysis

Figure 8: Global: Armored Vehicles Upgrade and Retrofit Industry: Value Chain Analysis

Figure 9: Global: Armored Vehicles Upgrade and Retrofit Industry: Porter's Five Forces Analysis

Figure 10: Global: Armored Vehicles Upgrade and Retrofit (Armored Personnel Carrier) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 11: Global: Armored Vehicles Upgrade and Retrofit (Armored Personnel Carrier) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 12: Global: Armored Vehicles Upgrade and Retrofit (Infantry Fighting Vehicle) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 13: Global: Armored Vehicles Upgrade and Retrofit (Infantry Fighting Vehicle) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 14: Global: Armored Vehicles Upgrade and Retrofit (Mine-Resistant Ambush Protected) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 15: Global: Armored Vehicles Upgrade and Retrofit (Mine-Resistant Ambush Protected) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 16: Global: Armored Vehicles Upgrade and Retrofit (Main Battle Tank) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 17: Global: Armored Vehicles Upgrade and Retrofit (Main Battle Tank) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 18: Global: Armored Vehicles Upgrade and Retrofit (Other Vehicle Types) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 19: Global: Armored Vehicles Upgrade and Retrofit (Other Vehicle Types)

Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 20: Global: Armored Vehicles Upgrade and Retrofit (Wheeled Armored Vehicles) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 21: Global: Armored Vehicles Upgrade and Retrofit (Wheeled Armored Vehicles) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 22: Global: Armored Vehicles Upgrade and Retrofit (Tracked Armored Vehicles) Market: Sales Value (in Million US\$), 2018 & 2023

Figure 23: Global: Armored Vehicles Upgrade and Retrofit (Tracked Armored Vehicles) Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 24: North America: Armored Vehicles Upgrade and Retrofit Market: Sales Value (in Million US\$), 2018 & 2023

Figure 25: North America: Armored Vehicles Upgrade and Retrofit Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 26: Europe: Armored Vehicles Upgrade and Retrofit Market: Sales Value (in Million US\$), 2018 & 2023

Figure 27: Europe: Armored Vehicles Upgrade and Retrofit Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 28: Asia Pacific: Armored Vehicles Upgrade and Retrofit Market: Sales Value (in Million US\$), 2018 & 2023

Figure 29: Asia Pacific: Armored Vehicles Upgrade and Retrofit Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 30: Middle East and Africa: Armored Vehicles Upgrade and Retrofit Market: Sales Value (in Million US\$), 2018 & 2023

Figure 31: Middle East and Africa: Armored Vehicles Upgrade and Retrofit Market Forecast: Sales Value (in Million US\$), 2024-2032

Figure 32: Latin America: Armored Vehicles Upgrade and Retrofit Market: Sales Value (in Million US\$), 2018 & 2023

Figure 33: Latin America: Armored Vehicles Upgrade and Retrofit Market Forecast: Sales Value (in Million US\$), 2024-2032

## I would like to order

Product name: Armored Vehicles Upgrade and Retrofit Market Report by Vehicle Type (Armored Personnel Carrier (APC), Infantry Fighting Vehicle (IFV), Mine-Resistant Ambush Protected (MRAP), Main Battle Tank (MBT), and Others), Design (Wheeled Armored Vehicles, Tracked Armored Vehicles), and Region 2024-2032

Product link: <https://marketpublishers.com/r/AF0744A2139BEN.html>

Price: US\$ 3,899.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

[info@marketpublishers.com](mailto:info@marketpublishers.com)

## Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/AF0744A2139BEN.html>

To pay by Wire Transfer, please, fill in your contact details in the form below:

First name:  
Last name:  
Email:  
Company:  
Address:  
City:  
Zip code:  
Country:  
Tel:  
Fax:  
Your message:

**\*\*All fields are required**

Customer signature \_\_\_\_\_

Please, note that by ordering from marketpublishers.com you are agreeing to our Terms & Conditions at <https://marketpublishers.com/docs/terms.html>

To place an order via fax simply print this form, fill in the information below  
and fax the completed form to +44 20 7900 3970