

Warship and Naval Vessels Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global warship and naval vessels market size reached US\$ 63.7 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 90.2 Billion by 2028, exhibiting a growth rate (CAGR) of 6.16% during 2023-2028.

Warships and naval vessels are intently built to serve in war and belong to the naval forces of a country. Warships are much faster, safer and more maneuverable than merchant ships and represent a key component of a country's naval force. Unlike merchant ships that carries cargo, warships are designed to carry only weapons, ammunition, and essential supplies for the crew onboard. Although warships and naval vessels belong to the navy; individuals, cooperatives, and corporations have also been operating them.

One of the biggest factors driving the global market for warships and naval vessels is the continuous growth in the global defense spending. Driven by a rise in regional conflicts, the global defense spending has been rising continuously in recent years. In 2018, the global defense spending reached around US\$ 1.8 Trillion. This growth has been largely catalyzed by a rise in defense budgets by countries in the Asia Pacific and the Middle East regions, such as China, India and Saudi Arabia. Countries are currently spending extensively on upgrading and expanding their current fleet of naval vessels. Apart from participating in offensive operations against enemy forces, naval vessels are also involved in providing humanitarian assistance and disaster relief operations.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global warship and naval vessels market report, along with forecasts at the global and regional

level from 2023-2028. Our report has categorized the market based on type and application.

Breakup by Type:

- Warships
- Submarines
- Aircraft Carriers

Based on the type, the market has been segmented into warships, submarines and aircraft carriers. Warships currently represent the biggest segment.

Breakup by Application:

- Rescue
- Defense
- Others

Based on the application, the market has been segmented into rescue, defense and others.

Breakup by Region:

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

Region-wise, the market has been segmented into North America, Asia Pacific, Europe, Middle East and Africa, and Latin America.

Competitive Landscape:

The competitive landscape of the market has also been examined with some of the key players being Babcock International Group, General Dynamics, Kawasaki Heavy Industries, Lockheed Martin, Mitsubishi Heavy Industries, CSIC, DSME, Fincantieri, Garden Reach Shipbuilders & Engineers, Hyundai Heavy Industries, Navantia, and Reliance Naval and Engineering Limited.

This report provides a deep insight into the global warship and naval vessels market covering all its essential aspects. This ranges from macro overview of the market to micro details of the industry performance, recent trends, key market drivers and challenges, SWOT analysis, Porter's five forces analysis, value chain analysis, etc. This report is a must-read for entrepreneurs, investors, researchers, consultants, business strategists, and all those who have any kind of stake or are planning to foray into the warship and naval vessels market in any manner.

Key Questions Answered in This Report

1. What was the global warship and naval vessels market size in 2022?
2. What will be the global warship and naval vessels market outlook during the forecast period (2023-2028)?
3. What are the global warship and naval vessels market drivers?
4. What are the major trends in the global warship and naval vessels market?
5. What is the impact of COVID-19 on the global warship and naval vessels market?
6. What is the global warship and naval vessels market breakup by type?
7. What is the global warship and naval vessels market breakup by application?
8. What are the major regions in the global warship and naval vessels market?
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