

# Armored Vehicles Market - Forecasts from 2019 to 2024

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## Abstracts

The armored vehicle market was valued at US\$16.063 billion in 2018 and is expected to grow at a CAGR of 3.90% over the forecast period to reach a total market size of US\$20.203 billion in 2024. Armored vehicles are protected by uranium or stainless-steel and equipped with robust weapons. Armored vehicles are majorly used by the military, law enforcement, VIPs and celebrities. Armored vehicles are used either for defense or homeland security purposes. The increasing number of border and terrorist attacks have boosted demand for armored vehicles in defense. Landmines are major threats for military vehicles, which boosted the demand for armored defense vehicles. Civil wars and terrorist attacks are the drivers of the market for commercial armored vehicles. Geographically, the Europe region has a significant market share owing to the government's continuous spending on the defense sector. The market of North America region is also expected to grow owing to increasing disposable income and safety concerns.

Declining defense budget of developed economies, increasing use of unmanned systems are hampering the growth of the market. Other major challenges of the markets are high initial cost and stringent government regulations for manufacturing armored vehicles. However, the market of armored vehicles is expected to boost due to globally increasing safety concern, rise in the demand for commercial armored vehicles, and increasing defense budgets.

The Armored vehicles Market – Forecasts from 2019 to 2024 is an exhaustive study which aims to present the key market trends through various chapters focusing on different aspects of the market. The study provides a detailed market overview through the market dynamics sections which detail key market, drivers, restraints, and opportunities in the current market. The report analyzes key opportunity regional

markets, and the current technology penetration through lifecycle analysis. The report also analyzes the market through comprehensive market segmentation by application and geography.

The armored vehicles market is segmented based on application, and geography. By application, the market has been classified into Defense and Commercial.

Regional analysis has been provided with detailed analysis and forecast for the period 2018 to 2024. The global market has been broken down into North America, South America, Europe, Middle East and Africa, and the Asia Pacific regions. The report also analyzes 15 countries across these regions with thorough analysis and forecast along with prevailing market trends and opportunities which each of these countries present for the manufacturers.

Major players in the armored vehicles market have been covered along with their relative competitive position and strategies. The report also mentions recent deals and investments of different market players over the last year. The company profiles section details the business overview, financial performance for the past three years, key products and services being offered along with the recent developments of these important players in the Armored vehicles market.

Segmentation:

By Application

Defense

Armored Personnel Carriers

Infantry fighting vehicle

Light protected vehicle

Others

Commercial

SUV

Luxury

Others

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

France

United Kingdom

Spain

Others

Middle East and Africa

Israel

Saudi Arabia

Others

Asia Pacific

China

Japan

South Korea

India

Others

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