

# Armored Vehicles MRO Market - Forecasts from 2019 to 2024

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## Abstracts

Armored vehicles MRO market is projected to grow at a CAGR of 5.26% during the forecast period, reaching a total market size of US\$7.461 billion in 2024 from US\$5.485 billion in 2018. Armored vehicles are protected by uranium or stainless-steel and equipped with robust weapons, which needs proper maintenance, repair, and operations. Aging military equipment, internal and external security threats, and technological advancements are the drivers of the market. The armored personnel carrier (APC) MRO market has significant market share owing to multiple uses of APC. Countries are focusing on cost-cutting by overhauling existing APC instead of acquiring a new one. Investment in R&D is being done to improve the capabilities of MRO in armored vehicles. Global economic recessions are reducing the defense budget. However, low defense budgets have boosted the market of armored vehicles MRO industry, as countries are focusing on maintaining, repairing, and upgrading their existing vehicles instead of buying a new one. Geographically, North America region has significant market due to its continuous military operations are leading to wear and tear of the equipment. Technological advancements of existing equipment are also driving the market in the region. The market of the Asia Pacific region is expected to grow owing to increasing efforts of companies to modernize their equipment.

The Armored Vehicles MRO 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 vehicle type and geography.

The armored vehicles MRO market is segmented based on vehicle type, and geography. By vehicle, the market has been classified into infantry fighting vehicle, main battle tank, armored personnel carrier, multirole armored vehicle, and others.

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 service providers.

Major players in the armored vehicles MRO 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 MRO market.

Segmentation:

#### By Vehicle Type

Infantry fighting vehicle

Main battle tank

Armored personnel carrier

Multirole armored vehicle

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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