

Military Market: Trends, Opportunities and Competitive Analysis [2023-2028]

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Abstracts

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Military Market Trends and Forecast

The future of the global military market looks promising with opportunities in the air force, army, and navy applications. The global military market is expected to reach an estimated \$8.8 billion by 2028 with a CAGR of 4.7% from 2023 to 2028. The major drivers for this market are increasing military expenditure, growing adoption of artificial intelligence in modern drone technologies, and the rising trend of unmanned aerial vehicles in the military and security industries.

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Military Market by Segment

The study includes trends and forecast for the global military market by product type, application, and region, as follows:

Military Market by Product Type [Value (\$B) Shipment Analysis from 2017 to 2028]:

Communication Systems

Weapons and Ammunition

Manned and Unmanned Aerial Vehicles

Manned and Unmanned Vehicles

Military Market by Application [Value (\$B) Shipment Analysis from 2017 to 2028]:

Air Force

Army

Navy

Military Market by Region [Value (\$B) Shipment Analysis from 2017 to 2028]:

North America

Europe

Asia Pacific

The Rest of the World

List of Military Companies

Companies in the market compete on the basis of product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies, military companies cater to increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the military companies profiled in this report include-

General Dynamics

BAE Systems

Northrop Grumman

CACI International

Collins Aerospace

Boeing

Textron Inc.

Navistar Defense

Raytheon

Military Market Insights

Lucintel forecasts that manned and unmanned vehicles will witness the highest growth over the forecast period as these are faster, safer, and are equipped with high-tech propulsion systems, modern sensors, and payloads.

Army is expected to remain the largest application segment due to its growing need for armed forces to improve their border surveillance and homeland security measures.

North America will remain the largest region due to increasing investment by governments in maintaining international security and stability and the presence of several OEMs, such as Northrop Grumman and General Atomic Aeronautical Systems, in the region.

Features of the Military Market

Market Size Estimates: Military market size estimation in terms of value (\$B)

Trend And Forecast Analysis: Market trends (2017-2022) and forecast (2023-2028) by various segments and regions.

Segmentation Analysis: Military market size by various segments, such as by product type, application, and region

Regional Analysis: Military market breakdown by North America, Europe, Asia Pacific, and the Rest of the World.

Growth Opportunities: Analysis on growth opportunities in different product types, applications, and regions for the military market.

Strategic Analysis: This includes M&A, new product development, and competitive landscape for the military market.

Analysis of competitive intensity of the industry based on Porter's Five Forces model.

FAQ

Q1. What is the military market size?

Answer: The global military market is expected to reach an estimated \$8.8 billion by 2028.

Q2. What is the growth forecast for military market?

Answer: The global military market is expected to grow with a CAGR of 4.7% from 2023 to 2028.

Q3. What are the major drivers influencing the growth of the military market?

Answer: The major drivers for this market increasing military expenditure, growing adoption of artificial intelligence in modern drone technologies, and the rising trend of unmanned aerial vehicles in the military and security industries.

Q4. What are the major segments for military market?

Answer: The future of the military market looks promising with opportunities in the air force, army, and navy applications.

Q5. Who are the key military companies?

Answer: Some of the key military companies are as follows:

General Dynamics

BAE Systems

Northrop Grumman

CACI International

Collins Aerospace

Boeing

Textron Inc.

Navistar Defense

Raytheon

Q6. Which military segment will be the largest in future?

Answer: Lucintel forecasts that manned and unmanned vehicles will witness the highest growth over the forecast period as these are faster, safer, and are equipped with high-tech propulsion systems, modern sensors, and payloads.

Q7. In military market, which region is expected to be the largest in next 5 years?

Answer: North America will remain the largest region due to increasing investment by governments in maintaining international security and stability and the presence of several OEMs, such as Northrop Grumman and General Atomic Aeronautical Systems, in the region.

Q8. Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% Customization Without any Additional Cost.

This report answers following 11 key questions

- Q.1. What are some of the most promising, high-growth opportunities for the global military market by product type (communication systems, weapons and ammunition, manned and unmanned aerial vehicles, manned and unmanned vehicles), application (air force, army, and navy), and region (North America, Europe, Asia Pacific, and the Rest of the World)?
- Q.2. Which segments will grow at a faster pace and why?
- Q.3. Which region will grow at a faster pace and why?
- Q.4. What are the key factors affecting market dynamics? What are the key challenges and business risks in this market?
- Q.5. What are the business risks and competitive threats in this market?
- Q.6. What are the emerging trends in this market and the reasons behind them?
- Q.7. What are some of the changing demands of customers in the market?
- Q.8. What are the new developments in the market? Which companies are leading these developments?
- Q.9. Who are the major players in this market? What strategic initiatives are key players pursuing for business growth?
- Q.10. What are some of the competing products in this market and how big of a threat do they pose for loss of market share by material or product substitution?
- Q.11. What M&A activity has occurred in the last five years and what has its impact been on the industry?

For any questions related to military market or related to military companies, military market size, military market share, military market growth, military market research, write Lucintel analyst at email: helpdesk@lucintel.com we will be glad to get back to you soon.

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