

# Global Mine Countermeasures (MCM) - Market and Technology Forecast to 2029

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## Abstracts

The Sea Mine continues to be a constant threat to global navies, with relatively primitive moored and drifting contact mines to technologically sophisticated influence mines. About a million naval mines are reported to be held by more than 60 nations. Since the end of World War II, naval mines have severely damaged or sunk nearly four times as many U.S. Navy ships as all other modes of attack combined. Sea mines inflict damage that costs many times larger more in vessel reconstruction and maintenance than the unit cost of the mine detonated by the ship. Even though mines fail to cause casualties, they have been successful in disabling choke points, stopping, or slowing down amphibious landings, and limiting access to enemy coasts.

Based on specialized low-signature warships usually armed with hull-mounted or dynamic depth sonars, remotely operated vehicles (ROVs) for mine detection and destruction, and advanced data systems for mine warfare, Navies globally are focusing on modernizing their legacy MCM capabilities. The major areas of investment being focused on in the mine countermeasures market are sonar advancements, the deployment of remotely controlled minesweeper, upgraded command and control (C2) systems, autonomous and unmanned systems, innovative mine effectors, and improvised explosive device (IED) disposal.

Variables such as focusing on improving frontline situational awareness and increasing occurrences of asymmetric and network-centered warfare have a major positive impact on the mine countermeasures market. Moreover, the increase in defence spending, particularly in emerging economies, and subsequent investments in the procurement of such systems are further boosting the growth of the market. Factors such as high cost of acquisition, and nations with no coastline, however, hinder the growth of the market to some extent. Increasing terrorist attacks and a focus on counter operations, and the

launch of modernization programs by many nations around the world, have created promising opportunities for the mine countermeasures market to grow.

The market revenue for Global Mine Countermeasures Market accounted for USD 2.04 Billion in the year 2020 and it is anticipated to reach a value of around USD 2.85 Billion by the year 2029. The market growth dynamics account for a CAGR of around 3.40% over the forecast period, 2020-2029.

North America is expected to dominate the global market with a market value of around USD 0.86 billion owing to the increasing R&D investment in this sector coupled with an infrastructure that supports the same. The rising global conflicts and cross-border tension between countries including China, India, Pakistan, and Others in the APAC region is another factor that is expected to fuel the growth of the Global Mine Countermeasures Market. APAC is expected to be the second-largest market with a value of around USD 0.83 Billion. APAC is expected to be the fastest-growing market over the forecast period with a CAGR of around 4.14%.

The report is aimed at

The key drivers, restraints, and challenges which are expected to shape the Global Mine Countermeasures Market are covered in detail in the report.

The key technologies which could have an impact on the Global Mine Countermeasures Market have been covered in detail.

The top ten countries have been analyzed in detail concerning its total fleet size, and ongoing modernization programs.

The Porter's Five Forces and the PEST Analysis of the Global Mine Countermeasures Market have been covered in the report.

The high growth markets have been identified in the Opportunity Analysis Chapter.

The market has been forecasted from 2020- 2029 considering all the factors, which are expected to impact the market.

The Scenario Analysis Chapter covers the key scenarios and their impacts on the forecast chapter.

Segmentation covered in this report

The market is segmented based on Region, Platform, Operation, and Fitment:

#### By Region

North America

Europe

APAC

Middle East

ROW

#### By Platform

Manned

Unmanned

#### By Operation

Sweeping

Hunting

#### By Fitment

New Procurement

Upgrades

## Country Analysis

USA

United Kingdom

France

India

Italy

China

South Korea

Australia

Belgium

Taiwan

## Reasons to buy

The new players in the Global Mine Countermeasures Market and the potential entrants into this market can use this report to understand the key market trends that are expected to shape the market in the next few years.

The Market Analysis Chapter covers the Key Drivers, Restraints, and Challenges of the Mine Countermeasures technology. The PEST and Porter's five forces are covered in detail in this report.

The key technologies that could impact the Global Mine Countermeasures Market have been covered in detail.

The report can be used by the sales and marketing team to formulate their medium- and long-term strategies and to reconfirm their short-term plans.

The report would help the sales and the marketing team to understand the key segments across the top ten countries which have been analyzed in the report.

The Opportunity Analysis chapter identifies the key hot spots within the Global Mine Countermeasures Market.

The company profiles include financials, latest news, and SWOT analysis for ten companies.

Who is this report for?

**Financial Institutions:** Financial institutions such as financial intermediaries and banking institutions can use this report to assess their financing or investment strategies.

**Department of Defense:** Defense department and other Governmental Organizations involved with the research and development of defense strategies using Mine Countermeasures can use this report to support their research.

**Department of Information Technology:** The Department of Information Technology could use this report to understand various technical indicators of the top ten countries. This would give them an overall perspective of potential markets.

**Decision Makers:** The future investment and technology focus decisions could be formulated based on the inputs of this report.

**Research Organizations:** Various other R&D organizations involved with the research and development department for upcoming technologies can use this report to support their research.

Related studies:

Global Active and Passive Protection Systems - Market and Technology Forecast to 2028

Global Undersea Warfare Systems - Technology and Market Forecast to 2028

Global Submarines and MRO - Technology and Market Forecast to 2027

Global Unmanned Surface Vehicles (USV) for Defense & Security, Technology and Market Forecast to 2025

Global Unmanned Underwater Vehicles (UUV) for Defense and Security Market and Technology Forecast to 2025

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