

# 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

## Contents

### **1 INTRODUCTION**

- 1.1 Objective
- 1.2 Market Introduction
- 1.3 Market Scope
- 1.4 Methodology
- 1.5 Scenario based Forecast
- 1.6 Who will benefit from this report?
  - 1.6.1 Business Leaders & Business Developers
  - 1.6.2 Mine Countermeasures Professionals
  - 1.6.3 Policy Makers, Budget Planners and Decision Makers
  - 1.6.4 Civil Government Leaders & Planners
  - 1.6.5 Financial analysts, Investors, Consultants
- 1.7 Language

### **2 EXECUTIVE SUMMARY**

- 2.1 Global Mine Countermeasures Market Trends and Insights
- 2.2 Top Five Major Findings
- 2.3 Major Conclusion
- 2.4 Important Tables and Graphs

### **3 CURRENT MARKET OVERVIEW OF THE GLOBAL MINE COUNTERMEASURES MARKET**

- 3.1 Introduction
  - 3.1.1 Cold War
  - 3.1.2 Aviation Mine Countermeasure
  - 3.1.3 Gulf War Operations
- 3.2 Mine Warfare
- 3.3 U.S. Mine Countermeasures
  - 3.3.1 USS Chief (MCM-14)
  - 3.3.2 USS Dextrous (MCM-13)
  - 3.3.3 USS Gladiator (MCM-11)
  - 3.3.4 USS Warrior (MCM-10)
  - 3.3.5 USS Pioneer (MCM-9)
  - 3.3.6 Unmanned Surface Vessel

### 3.3.7 Department of the Navy Budget (PB21)

## **4 CURRENT MARKET TRENDS OF THE GLOBAL MINE COUNTERMEASURES MARKET**

### 4.1 Concept of Operations

#### 4.1.1 Mapping, Survey, and Intelligence Operations

#### 4.1.2 Surveillance Operations

#### 4.1.3 Organic Mine Countermeasure Operations

#### 4.1.4 Dedicated Mine Countermeasure Operations

#### 4.1.5 Supporting Infrastructure

### 4.2 Mine Threat

#### 4.2.1 Key Historical Mines

#### 4.2.2 Mine Employment

#### 4.2.3 Mine Actuation

## **5 MARKET TECHNOLOGIES**

### 5.1 Unmanned Surface Vehicles

### 5.2 Unmanned Mine Detection

### 5.3 Pass in Action

### 5.4 Automatic Target Recognition

### 5.5 Optical Sensing

### 5.6 Autonomous Vehicles (XLUUVs)

### 5.7 Airborne Mine Neutralization

### 5.8 Composites

### 5.9 Multi-Shot Mine Neutralization System

### 5.10 Synthetic Aperture Sonar

## **6 MARKET DYNAMICS**

### 6.1 Drivers

#### 6.1.1 Indigenous Programs

#### 6.1.2 Increasing Maritime Threats

#### 6.1.3 Advancements in Autonomous Platforms

#### 6.1.4 Ongoing Military Modernization Programs

#### 6.1.5 Rise in Global Conflicts

### 6.2 Restraints

#### 6.2.1 Coastline



#### 6.2.2 High Cost of Acquisition

### 6.3 Challenges

#### 6.3.1 Naval Budget

#### 6.3.2 Environmental Characterization

#### 6.3.3 Security

### 6.4 PEST Analysis

#### 6.4.1 Political

#### 6.4.2 Economic

#### 6.4.3 Social

#### 6.4.4 Technical

### 6.5 Porter's Five Forces Analysis

#### 6.5.1 Buyer's Bargaining Power

#### 6.5.2 Supplier's Bargaining Power

#### 6.5.3 Threat of Substitution

#### 6.5.4 Threat of New Entrants

#### 6.5.5 Rivalry Among Competitors

## 7 COUNTRY ANALYSIS

### 7.1 USA

#### 7.1.1 Budget

#### 7.1.2 Fleet Size

#### 7.1.3 Modernization Programs

### 7.2 United Kingdom

#### 7.2.1 Budget

#### 7.2.2 Fleet Size

#### 7.2.3 Modernization Programs

### 7.3 France

#### 7.3.1 Fleet Size

#### 7.3.2 Modernization Programs

### 7.4 India

#### 7.4.1 Fleet Size

#### 7.4.2 Modernization Programs

### 7.5 Italy

#### 7.5.1 Fleet Size

#### 7.5.2 Modernization Program

### 7.6 China

#### 7.6.1 Fleet Size

#### 7.6.2 Modernization Program

## 7.7 South Korea

### 7.7.1 Fleet Size

### 7.7.2 Modernization Program

## 7.8 Australia

### 7.8.1 Fleet Size

### 7.8.2 Modernization Program

## 7.9 Belgium

### 7.9.1 Fleet Size

### 7.9.2 Modernization Program

## 7.10 Taiwan

### 7.10.1 Fleet Size

### 7.10.2 Modernization Program

## **8 MARKET FORECAST GLOBAL MINE COUNTERMEASURES MARKET TO 2029 BY REGION**

### 8.1 Market Introduction

### 8.2 Total Global Market by Region (By Platform) to 2029

#### 8.2.1 North America

#### 8.2.2 Europe

#### 8.2.3 APAC

#### 8.2.4 Middle East

#### 8.2.5 ROW

### 8.3 Total Global Market by Region (By Operation) to 2029

#### 8.3.1 North America

#### 8.3.2 Europe

#### 8.3.3 APAC

#### 8.3.4 Middle East

#### 8.3.5 ROW

## **9 MARKET FORECAST GLOBAL MINE COUNTERMEASURES MARKET TO 2029 BY PLATFORM**

### 9.1 Market Introduction

### 9.2 Total Global Market by Platform (By Operation) to 2029

#### 9.2.1 Manned Platform

#### 9.2.2 Unmanned Platform

### 9.3 Total Global Market by Platform (By Fitment) to 2029

#### 9.3.1 Manned Platform

### 9.3.2 Unmanned Platform

## **10 MARKET FORECAST GLOBAL MINE COUNTERMEASURE MARKET TO 2029 BY FITMENT**

### 10.1 Market Introduction

### 10.2 Total Global Market by Fitment (By Operation) to 2029

#### 10.2.1 New Procurement

#### 10.2.2 Upgrades

## **11 OPPORTUNITY ANALYSIS**

### 11.1 By Region

### 11.2 By Platform

### 11.3 By Fitment

## **12 SCENARIO ANALYSIS**

### 12.1 Introduction

### 12.2 Scenario Analysis

### 12.3 Scenario Analysis

## **13 CORONA IMPACT ON GLOBAL MINE COUNTERMEASURES MARKET**

### 13.1 Introduction

### 13.2 Corona Scenario –

### 13.3 Corona Scenario –

### 13.4 Corona Scenario –

## **14 COMPANY PROFILES**

### 14.1 BAE Systems

#### 14.1.1 Company profile

#### 14.1.2 Products & Services

#### 14.1.3 Segment Revenue

#### 14.1.4 Financial info (revenues, profit last 5 years)

#### 14.1.5 Recent Contract Wins

#### 14.1.6 Recent Projects Completed

#### 14.1.7 SWOT Analysis

## 14.2 General Dynamics

### 14.2.1 Company Profile

### 14.2.2 Products & Services

### 14.2.3 Segment Revenue

### 14.2.4 Financial Info (revenues, profit last 6 years)

### 14.2.5 Recent Contract Wins

### 14.2.6 Recent Projects Completed

### 14.2.7 SWOT Analysis

## 14.3 Thales Group

### 14.3.1 Company Profile

### 14.3.2 Products & Services

### 14.3.3 Segment Revenue

### 14.3.4 Financial Info (revenues, profit last 6 years)

### 14.3.5 Recent Product Updates

### 14.3.6 Recent Projects Completed

### 14.3.7 SWOT Analysis

## 14.4 Naval Group

### 14.4.1 Company Profile

### 14.4.2 Products & Services

### 14.4.3 Financial Info (Revenue, Profit last 3 years)

### 14.4.4 Recent Projects Completed

### 14.4.5 Strategic Alliance

### 14.4.6 SWOT Analysis

## 14.5 L3 Harris Technologies

### 14.5.1 Company profile

### 14.5.2 Products & Services

### 14.5.3 Segment Revenue

### 14.5.4 Financial info (revenues, profit last 5 years)

### 14.5.5 Recent Projects completed

### 14.5.6 Strategic Alliances

### 14.5.7 SWOT ANALYSIS

## 14.6 Saab AB

### 14.6.1 Company profile

### 14.6.2 Products & Services

### 14.6.3 Segment Revenue

### 14.6.4 Financial info (revenues, profit last 5 years)

### 14.6.5 Recent Projects Completed

### 14.6.6 SWOT ANALYSIS

## 14.7 Aselsan A.S.

- 14.7.1 Company profile
- 14.7.2 Products & Services
- 14.7.3 Segment Revenue
- 14.7.4 Financial info (revenues, profit last 5 years)
- 14.7.5 Recent Projects completed
- 14.7.6 SWOT ANALYSIS
- 14.8 Lockheed Martin
  - 14.8.1 Company Profile
  - 14.8.2 Products & Services
  - 14.8.3 Segment Revenue
  - 14.8.4 Financial Info (revenues, profit last 6 years)
  - 14.8.5 Recent Project Updates
  - 14.8.6 Strategic Alliances
  - 14.8.7 SWOT Analysis
- 14.9 Northrop Grumman
  - 14.9.1 Company profile
  - 14.9.2 Products & Services
  - 14.9.3 Segment Revenue
  - 14.9.4 Financial info (revenues, profit last 5 years)
  - 14.9.5 Recent Projects completed
  - 14.9.6 SWOT ANALYSIS
- 14.10 Raytheon Co.
  - 14.10.1 Company profile
  - 14.10.2 Products & Services
  - 14.10.3 Segment Revenue
  - 14.10.4 Financial info (revenues, profit last 5 years)
  - 14.10.5 Recent Projects completed
  - 14.10.6 Strategic Alliances
  - 14.10.7 SWOT ANALYSIS
- 14.11 Fr. Lurssen Werft GmbH & Co. KG
  - 14.11.1 Company Profile
  - 14.11.2 Products & Services
  - 14.11.3 Recent Contract Wins
  - 14.11.4 Recent Project Updates
  - 14.11.5 SWOT ANALYSIS
- 14.12 ECA Group
  - 14.12.1 Company profile
  - 14.12.2 Products & Services
  - 14.12.3 Segment Revenue

- 14.12.4 Financial info (revenues for last 3 years)
- 14.12.5 Recent Contract Wins
- 14.12.6 Strategic Alliances
- 14.12.7 SWOT ANALYSIS
- 14.13 Hydro Group
  - 14.13.1 Company profile
  - 14.13.2 Products & Services
  - 14.13.3 Recent Project Updates
  - 14.13.4 SWOT ANALYSIS
- 14.14 Heinen & Hopman
  - 14.14.1 Company profile
  - 14.14.2 Products & Services
  - 14.14.3 Recent Contract Wins
  - 14.14.4 SWOT ANALYSIS

## **15 STRATEGIC CONCLUSIONS**

## **16 APPENDIX**

- 16.1 Companies Mentioned
- 16.2 Acronyms

## **17 ABOUT MARKET FORECAST**

- 17.1 General
- 17.2 Contact us
- 17.3 Disclaimer
- 17.4 License information
- 17.5 1-User PDF License
- 17.6 5-User PDF License
- 17.7 Site PDF License
- 17.8 Enterprise PDF License

## List Of Figures

### LIST OF FIGURES

Figure 1: Minefield during operation Desert Storm, Global Mine Countermeasures Market, 2020-2029

Figure 2: ROKN Mine Sweeper YMS-516, Global Mine Countermeasures Market, 2020-2029

Figure 3: An HM-12 CH-53D Tows a MK 105 sled, Global Mine Countermeasures Market, 2020-2029

Figure 4: Pre WWII Torpedo, Global Mine Countermeasures Market, 2020-2029

Figure 5: HMS HECLA & HMS HERALD Minesweeper Support Ships, Global Mine Countermeasures Market, 2020-2029

Figure 6: LUGM & Manta Mine, Global Mine Countermeasures Market, 2020-2029

Figure 7: EM-52 (Rocket Propelled Mine), Global Mine Countermeasures Market, 2020-2029

Figure 8: Battle of Kronstadt, Global Mine Countermeasures Market, 2020-2029

Figure 9: Operation Starvation (Sea Mine dropped from B-28), Global Mine Countermeasures Market, 2020-2029

Figure 10: USS Chief (MCM-14), Global Mine Countermeasures Market, 2020-2029

Figure 11: USS Dextrous (MCM-13), Global Mine Countermeasures Market, 2020-2029

Figure 12: USS Gladiator (MCM-11), Global Mine Countermeasures Market, 2019-2029

Figure 13: USS Warrior (MCM-10), Global Mine Countermeasures Market, 2019-2029

Figure 14: USS Pioneer (MCM-9), Global Mine Countermeasures Market, 2019-2029

Figure 15: USV Application, Global Mine Countermeasures Market, 2019-2029

Figure 16: DON Overview FY21, Global Mine Countermeasures Market, 2019-2029

Figure 17: Type of Mines, Global Mine Countermeasures Market, 2019-2029

Figure 18: SM G2, Global Mine Countermeasures Market, 2019-2029

Figure 19: SIGEEL/400, Global Mine Countermeasures Market, 2019-2029

Figure 20: MR-80, Global Mine Countermeasures Market, 2019-2029

Figure 21: MR-80, Global Mine Countermeasures Market, 2019-2029

Figure 22: Ground or Bottom Mine, Global Mine Countermeasures Market, 2019-2029

Figure 23: Moored or Buoyant Mine, Global Mine Countermeasures Market, 2019-2029

Figure 24: Drifting Mine, Global Mine Countermeasures Market, 2019-2029

Figure 25: Dragonfly Mine Hunter Sweeper Countermeasures, Global Mine Countermeasures Market, 2019-2029

Figure 26: Direct Damage, Global Mine Countermeasures Market, 2019-2029

Figure 27: Buuble Jet Effect, Global Mine Countermeasures Market, 2019-2029

Figure 28: Shock Effect, Global Mine Countermeasures Market, 2019-2029

Figure 29: Sea Hunter, Global Mine Countermeasures Market, 2019-2029

Figure 30: Unmanned Mine Detection, Global Mine Countermeasures Market, 2019-2029

Figure 31: WWII era Torpedo Detected, Global Mine Countermeasures Market, 2019-2029

Figure 32: RRM (Residual Risk Map), Global Surface Mine Countermeasures Market, 2019-2029

Figure 33: Underwater Optical Detection, Global Surface Mine Countermeasures Market, 2019-2029

Figure 34: Knifefish Autonomous Undersea Vehicle, Global Surface Mine Countermeasures Market, 2019-2029

Figure 35: AMNS, Global Surface Mine Countermeasures Market, 2019-2029

Figure 36: Composite Materials, Global Mine Countermeasures Market, 2019-2029

Figure 37: MuMNS, Global Mine Countermeasures Market, 2019-2029

Figure 38: Synthetic Aperture Sonar, Global Mine Countermeasures Market, 2019-2029

Figure 39: Drivers, Global Mine Countermeasures Market, 2019-2029

Figure 40: Restraints, Global Mine Countermeasures Market, 2019-2029

Figure 41: Challenges, Global Mine Countermeasures Market, 2019-2029

Figure 42: PEST, Global Mine Countermeasures Market, 2019-2029

Figure 43: USA Navy Budget, Global Mine Countermeasures Market, 2019-2029

Figure 44: USA MCMs Total Fleet, Global Mine Countermeasures Market, 2019-2029

Figure 45: USA MCMs Total Fleet (In Percentage), Global Mine Countermeasures Market, 2019-2029

Figure 46: UK MCMs Total Fleet, Global Mine Countermeasures Market, 2019-2029

Figure 47: UK MCMs Total Fleet (In Percentage), Global Mine Countermeasures Market, 2019-2029

Figure 48: France MCMs Total Fleet, Global Mine Countermeasures Market, 2019-2029

Figure 49: France MCMs Total Fleet (In Percentage), Global Mine Countermeasures Market, 2019-2029

Figure 50: India MCMs Total Fleet, Global Mine Countermeasures Market, 2019-2029

Figure 51: India MCMs Total Fleet (In Percentage), Global Mine Countermeasures Market, 2019-2029

Figure 52: Italy MCMs Total Fleet, Global Mine Countermeasures Market, 2019-2029

Figure 53: Italy MCMs Total Fleet (In Percentage), Global Mine Countermeasures Market, 2019-2029

Figure 54: China MCMs Total Fleet, Global Mine Countermeasures Market, 2019-2029

Figure 55: China MCMs Total Fleet (In Percentage), Global Mine Countermeasures Market, 2019-2029

Figure 56: South Korea MCMs Total Fleet, Global Mine Countermeasures Market, 2019-2029



2019-2029

Figure 57: South Korea MCMs Total Fleet (In Percentage), Global Mine Countermeasures Market, 2019-2029

Figure 58: Australia MCMs Total Fleet, Global Mine Countermeasures Market, 2019-2029

Figure 59: Australia MCMs Total Fleet (In Percentage), Global Mine Countermeasures Market, 2019-2029

Figure 60: Belgium MCMs Total Fleet, Global Mine Countermeasures Market, 2019-2029

Figure 61: Belgium MCMs Total Fleet (In Percentage), Global Mine Countermeasures Market, 2019-2029

Figure 62: Taiwan MCMs Total Fleet, Global Mine Countermeasures Market, 2019-2029

Figure 63: Taiwan MCMs Total Fleet (In Percentage), Global Mine Countermeasures Market, 2019-2029

Figure 64: Global Mine Countermeasures Market Forecast (Region wise in USD Billion), 2019-2029

Figure 65: Global Mine Countermeasures Market Forecast (Region Wise In Percentage), 2019-2029

Figure 66: North America Market Forecast (In USD Billion), By Platform, 2019-2029

Figure 67: North America Market Forecast (In Percentage), By Platform, 2019-2029

Figure 68: Europe Market Forecast (In USD Billion), By Platform, 2019-2029

Figure 69: Europe Market Forecast (In Percentage), By Platform, 2019-2029

Figure 70: APAC Market Forecast (In USD Billion), By Platform, 2019-2029

Figure 71: APAC Market Forecast (In Percentage), By Platform, 2019-2029

Figure 72: Middle East Market Forecast (In USD Billion), By Platform, 2019-2029

Figure 73: Middle East Market Forecast (In Percentage), By Platform, 2019-2029

Figure 74: ROW Market Forecast (In USD Billion), By Platform, 2019-2029

Figure 75: ROW Market Forecast (In Percentage), By Platform, 2019-2029

Figure 76: North America Market Forecast (In USD Billion), By Operation, 2019-2029

Figure 77: North America Market Forecast (In Percentage), By Operation, 2019-2029

Figure 78: Europe Market Forecast (In USD Billion), By Operation, 2019-2029

Figure 79: Europe Market Forecast (In Percentage), By Operation, 2019-2029

Figure 80: APAC Market Forecast (In USD Billion), By Operation, 2019-2029

Figure 81: APAC Market Forecast (In Percentage), By Operation, 2019-2029

Figure 82: Middle East Market Forecast (In USD Billion), By Operation, 2019-2029

Figure 83: Middle East Market Forecast (In Percentage), By Operation, 2019-2029

Figure 84: ROW Market Forecast (In USD Billion), By Operation, 2019-2029

Figure 85: ROW Market Forecast (In Percentage), By Operation, 2019-2029

Figure 86: Global Mine Countermeasures Market Forecast (In USD Billion), By Platform,

2019-2029

Figure 87: Global Mine Countermeasures Market Forecast (In Percentage), By Platform, 2019-2029

Figure 88: Manned Platform Market Forecast (In USD Billion), By Operation, 2019-2029

Figure 89: Manned Platform Market Forecast (In Percentage), By Operation, 2019-2029

Figure 90: Unmanned Platform Market Forecast (In USD Billion), By Operation, 2019-2029

Figure 91: Unmanned Platform Market Forecast (In Percentage), By Operation, 2019-2029

Figure 92: Manned Platform Market Forecast (In USD Billion), By Fitment, 2019-2029

Figure 93: Manned Platform Market Forecast (In Percent), By Fitment, 2019-2029

Figure 94: Unmanned Platform Market Forecast (In USD Billion), By Fitment, 2019-2029

Figure 95: Unmanned Platform Market Forecast (In Percent), By Fitment, 2019-2029

Figure 96: Global Mine Countermeasures Market Forecast (In USD Billion), By Fitment, 2019-2029

Figure 97: Global Mine Countermeasures Market Forecast (In Percentage), By Fitment, 2019-2029

Figure 98: New Procurement Market Forecast (In USD Billion), By Operation, 2019-2029

Figure 99: New Procurement Market Forecast (In Percentage), By Operation, 2019-2029

Figure 100: Upgrades Market Forecast (In USD Billion), By Operation, 2019-2029

Figure 101: Upgrades Market Forecast (In Percentage), By Operation, 2019-2029

Figure 102: Region wise Market Forecast (In USD Billion), Global Mine Countermeasures Market, 2020-2029

Figure 103: Region wise Market Forecast (In Percentage), Global Mine Countermeasures Market, 2020-2029

Figure 104: Platform wise Market Forecast (In USD Billion), Global Mine Countermeasures Market, 2020-2029

Figure 105: Platform wise Market Forecast (In Percentage), Global Mine Countermeasures Market, 2020-2029

Figure 106: Fitment wise Market Forecast (In USD Billion), Global Mine Countermeasures Market, 2020-2029

Figure 107: Fitment wise Market Forecast (In Percentage), Global Mine Countermeasures Market, 2020-2029

Figure 108: Global Mine Countermeasures Market (In USD Billion), Scenario Analysis, 2020-2029

Figure 109: Global Mine Countermeasures Market (In USD Billion), Scenario Analysis 1, 2020-2029

Figure 110: Global Mine Countermeasures Market (In USD Billion), Scenario 1 Region Wise Analysis, 2020-2029

Figure 111: Global Mine Countermeasures Market (In USD Billion), Scenario Analysis 2, 2020-2029

Figure 112: Global Mine Countermeasures Market (In USD Billion), Scenario 2 Region Wise Analysis, 2020-2029

Figure 113: Global Mine Countermeasures Market (In USD Billion), Corona Impact, 2020-2029

Figure 114: Global Mine Countermeasures Market (In USD Billion), Corona Impact, 2020-2029

Figure 115: Global Mine Countermeasures Market (In USD Billion), Cumulative Loss due to Corona Impact, 2020-2029

Figure 116: Global Mine Countermeasures Market (In USD Billion), Corona Impact CS-1, 2020-2029

Figure 117: Global Mine Countermeasures Market (In USD Billion), Corona Impact CS-2, 2020-2029

Figure 118: Global Mine Countermeasures Market (In USD Billion), Corona Impact CS-3, 2020-2029

Figure 119: BAE Systems Revenue Segment Wise (In Percentage), 2019

Figure 120: BAE Systems 2014-2019 (USD Millions)

Figure 121: BAE Systems Profit 2014-2019 (USD Millions)

Figure 122: General Dynamics Segment Wise (In Percentage), 2019

Figure 123: General Dynamics 2014-2019 (USD Millions)

Figure 124: General Dynamics Profit 2014-2019 (USD Millions)

Figure 125: Thales Group Segment Wise (In Percentage), 2019

Figure 126: Thales Group 2014-2019 (USD Millions)

Figure 127: Thales Group Profit 2014-2019 (USD Millions)

Figure 128: Naval Group Profit 2017-2019 (USD Billions)

Figure 129: Naval Group, Profit, 2017-2019 (USD Millions)

Figure 130: L3 Harris Technologies Company Revenue 2019

Figure 131: L3 Harris Technologies Company Revenue 2015 - 2019 (USD Millions)

Figure 132: L3 Harris Technologies Company Profit 2015 - 2019 (USD Millions)

Figure 133: Saab AB Company Revenue 2018

Figure 134: Saab AB Company Revenue 2014 - 2018 (USD Billions)

Figure 135: Saab AB Company Profit 2014 - 2018 (USD Billions)

Figure 136: Aselsan Company Revenue, 2018

Figure 137: Aselsan Revenue 2014 - 2018 (USD Millions)

Figure 138: Aselsan Company Profit 2014 - 2018 (USD Millions)

Figure 139: Lockheed Martin 2014-2019 (USD Millions)

Figure 140: Lockheed Martin Profit 2014-2019 (USD Millions)

Figure 141: Northrop Grumman Company Revenue 2018

Figure 142: Northrop Grumman Company Revenue 2014 - 2018 (USD Billions)

Figure 143: Northrop Grumman Company Profit 2014 - 2018 (USD Billions)

Figure 144: Raytheon Company Revenue 2018

Figure 145: Raytheon Company Revenue 2014 - 2018 (USD Billions)

Figure 146: Raytheon Profit 2014 - 2018 (USD Billions)

Figure 147: ECA Group Company Revenue 2019 (In Percentage)

Figure 148: ECA Group Company revenue 2017 - 2019 (USD Millions)

## List Of Tables

### LIST OF TABLES

Table 1: USS Chief (MCM-14) General Characteristics, Global Mine Countermeasures Market, 2019-2029

Table 2: USS Dextrous (MCM-13) General Characteristics, Global Mine Countermeasures Market, 2019-2029

Table 3: USS Gladiator (MCM-11) General Characteristics, Global Mine Countermeasures Market, 2019-2029

Table 4: USS Warrior (MCM-10) General Characteristics, Global Mine Countermeasures Market, 2019-2029

Table 5: USS Pioneer (MCM-9) General Characteristics, Global Mine Countermeasures Market, 2019-2029

Table 6: Mapping, Survey, and Intelligence Operations, Global Mine Countermeasures Market, 2019-2029

Table 7: Surveillance Operations, Global Mine Countermeasures Market, 2019-2029

Table 8: Organic Mine Countermeasure Operations, Global Mine Countermeasures Market, 2019-2029

Table 9: Dedicated Mine Countermeasure Operations, Global Mine Countermeasures Market, 2019-2029

Table 10: SM G2 Specifications, Global Mine Countermeasures Market, 2019-2029

Table 11: SIGEEL/400 Specifications, Global Mine Countermeasures Market, 2019-2029

Table 12: MR-80 Specifications, Global Mine Countermeasures Market, 2019-2029

Table 13: Italian Manta Mine Specifications, Global Mine Countermeasures Market, 2019-2029

Table 14: Global Mine Countermeasures Market Forecast (Region wise in USD Billion), 2019-2029

Table 15: North America Market Forecast (In USD Billion), By Platform, 2019-2029

Table 16: Europe Market Forecast (In USD Billion), By Platform, 2019-2029

Table 17: APAC Market Forecast (In USD Billion), By Platform, 2019-2029

Table 18: Middle East Market Forecast (In USD Billion), By Platform, 2019-2029

Table 19: ROW Market Forecast (In USD Billion), By Platform, 2019-2029

Table 20: North America Market Forecast (In USD Billion), By Operation, 2019-2029

Table 21: Europe Market Forecast (In USD Billion), By Operation, 2019-2029

Table 22: APAC Market Forecast (In USD Billion), By Operation, 2019-2029

Table 23: Middle East Market Forecast (In USD Billion), By Operation, 2019-2029

Table 24: ROW Market Forecast (In USD Billion), By Operation, 2019-2029

Table 25: Global Mine Countermeasures Market Forecast (In USD Billion), By Platform, 2019-2029

Table 26: Manned Platform Market Forecast (In USD Billion), By Operation, 2019-2029

Table 27: Unmanned Platform Market Forecast (In USD Billion), By Operation, 2019-2029

Table 28: Manned Platform Market Forecast (In USD Billion), By Fitment, 2019-2029

Table 29: Unmanned Platform Market Forecast (In USD Billion), By Fitment, 2019-2029

Table 30: Global Mine Countermeasures Market Forecast (In USD Billion), By Fitment, 2019-2029

Table 31: New Procurement Market Forecast (In USD Billion), By Operation, 2019-2029

Table 32: Upgrades Market Forecast (In USD Billion), By Operation, 2019-2029

Table 33: Global Mine Countermeasures Market (In USD Billion), Scenario Analysis, 2020-2029

Table 34: Global Mine Countermeasures Market (In USD Billion), Scenario 1 Analysis, 2020-2029

Table 35: Global Mine Countermeasures Market (In USD Billion), Scenario Analysis 1, 2020-2029

Table 36: Global Mine Countermeasures Market (In USD Billion), Scenario 1 Region Wise Analysis, 2020-2029

Table 37: Global Mine Countermeasures Market (In USD Billion), Scenario Analysis 2, 2020-2029

Table 38: Global Mine Countermeasures Market (In USD Billion), Scenario Analysis 2, 2020-2029

Table 39: Global Mine Countermeasures Market (In USD Billion), Scenario 2 Region Wise Analysis, 2020-2029

Table 40: Global Mine Countermeasures Market (In USD Billion), Corona Impact CS-1, 2020-2029

Table 41: Global Mine Countermeasures Market (In USD Billion), Corona Impact CS-2, 2020-2029

Table 42: Global Mine Countermeasures Market (In USD Billion), Corona Impact CS-3, 2020-2029

Table 43: BAE Systems Financial Information 2014-2019 (USD Millions)

Table 44: General Dynamics Financial Information 2014-2019 (USD Millions)

Table 45: Thales Group Financial Information 2014-2019 (USD Millions)

Table 46: Naval Group, Financial Information 2014-2019 (USD Billions/Millions)

Table 47 :L3 Harris Technologies Financial Information 2015 – 2019 (USD Millions)

Table 48: Saab AB Company Financial Information 2014 – 2018 (USD Billions)

Table 49: Aselsan Financial Information 2014 – 2018 (USD Millions)

Table 50: Lockheed Martin Segment Wise (In Percentage), 2019



Table 51: Raytheon Financial Information 2014-2019 (USD Millions)

Table 52: Northrop Grumman Financial Information 2014 – 2018 (USD Billions)

Table 53: Raytheon Financial Information 2014 – 2018 (USD Billions)

Table 54: ECA Group Financial Information 2017 – 2019 (USD Millions)

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