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Fire Control System Market by System (Target Acquisition & Guidance Systems, Ballistic Computers, Navigation Systems, Power Systems), Platform (Land, Airborne, Naval), Weapon Class (Automatic Guns, Launchers), Range, and Region - Global Forecast to 2023

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Abstracts

Rising demand for precision weapon systems, advancements in automatic weapon systems, and ongoing military modernization programs worldwide are expected to fuel the growth of the fire control system market.

The fire control system market is projected to grow from USD 5.9 billion in 2018 to USD 7.3 billion by 2023, at a CAGR of 4.37% from 2018 to 2023. Some of the factors that are expected to fuel the growth of the fire control system market are the demand for integrated weapon systems, advanced gun systems, and trajectory correction systems, among others. Various defense manufacturing companies have been focusing on developing automated fire control systems.

The target acquisition & guidance systems segment is estimated to account for the largest share of the fire control system market in 2018 due to the increasing demand for military spending in various emerging economies

Based on system, the target acquisition & guidance systems segment is estimated to account for the largest share of the fire control system market in 2018. Target acquisition & guidance plays a key role in the operation of weapon systems with the help of fire control radar, EO/IR, gun director, in targeting and guiding weapons to hit targets. These are used in all 3 platforms, land, airborne, and naval.

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The medium range (9 to 80 km) segment is estimated to account for the largest share of the fire control system market in 2018

Based on range, the medium range (9 to 80 km) segment is estimated to account for the largest share of the fire control system market in 2018. The medium range is highly preferred by militaries, as it provides greater accuracy in targeting compared to a long range system, and provides greater range coverage than a short range system. Countries such as India and Ukraine are currently investing in medium-range defense systems.

The land segment is estimated to account for the largest share of the fire control system market in 2018

Based on platform, the land segment is estimated to account for the largest share of the fire control system market in 2018. Rise in the use of automatic weapons is strengthening the defense capabilities of land platforms and providing greater safety to soldiers during war and anti-terrorist operations. Developed countries are focusing on installing remote weapons stations on various land warfare platforms, which are expected to help in reducing the number of causalities during anti-terrorist operations.

North America is estimated to account for the largest share of the fire control system market in 2018

North America is expected to account for the largest share of the fire control system market in 2018, owing to the high demand for fire control systems from the US Department of Defense. Various US defense players, such as General Dynamics Corporation, Lockheed Martin, Northrop Grumman, are manufacturing advanced remote weapon stations with integrated fire control systems. Additionally, these defense giants are focusing on improving the accuracy of weapons, and the time taken to lock on to a target and make necessary adjustments.

The break-up of the profiles of primary participants in the fire control system market are as follows:

By Company Type: Tier 1 – 35%; Tier 2 – 45%; and Tier 3 – 20%

By Designation: C-Level Executives– 35%; Directors – 25%; and Others – 40%

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By Region: North America – 45%; Europe – 20%; Asia Pacific – 30%; Rest of the World 5%

Major players in the fire control system market include companies, such as Elbit Systems Ltd (Israel), General Dynamics Corporation (US), Rheinmetall AG (Germany), BAE Systems (UK), Lockheed Martin (US), Safran (France), Leonardo (Italy), Raytheon Company (US), SAAB (Sweden), Aselsan A.S. (Turkey), Northrop Grumman (US), and Israel Aerospace Industries (Israel), among others.

Research Coverage

This market study covers the fire control system market across various segments. It aims at estimating the market size and the growth potential of this market across different segments, such as system, platform, weapon class, range, and region. This study also includes an in-depth competitive analysis of the key players in the market, along with their company profiles, key observations related to product and business offerings, recent developments, and key market strategies.

Reasons to Buy this Report

This report will help market leaders/new entrants in this market with information on the closest approximations of the revenue numbers for the overall fire control system market and its subsegments. This study will provide region wise information about platforms having high demand for fire control systems. This report will help stakeholders understand the competitive landscape and gain more insights to better position their businesses and plan suitable go-to-market strategies. This report will also help stakeholders understand the pulse of the market and provide them with information on key market drivers, restraints, challenges, and opportunities.

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*Details on Business Overview, Products Offered, Recent Developments, SWOT Analysis, MnM View might not be captured in case of unlisted companies.

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