

Parachute Market by Application (Military, Cargo, Sports, Rescue, Recovery, Break Chutes), by Type (Round, Ram-air, Square, Ring & Ribbon), by Component (Canopy, Cords, Tapes, Webbing, Metal), by Region (North America, Europe, Asia-Pacific, The Middle East, Latin America, Africa) - Global Forecasts to 2020

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Abstracts

Parachuting has become a necessary military capability as there is limited access to certain places and air insertion is the only option

The global parachute market is expected to grow from an estimated USD 910.50 million in 2015 to USD 1.21 billion by 2020, at a CAGR of 5.92% from 2015 to 2020. The market for parachute is driven by various factors, such as increasing demand by military for future battlefield operations, airplane recovery parachute system, and growth of aero sports.

Military application segment to capture highest market size during the forecast period

The key applications considered for the market study are military, cargo, sports, rescue, recovery, and break chutes, wherein the overall parachute market is dominated by the military segment. However, the sports segment is projected to grow at a comparatively higher CAGR during the forecast period of 2015 to 2020, primarily driven by the growth of aero sports. This trend is mainly being witnessed in the North American and European region.

North America dominates; Asia-Pacific to grow at the highest rate

The North American region dominates the global parachute market; increasing demand for cargo and personal parachutes for air delivery systems are the major drivers for the parachute market across North America. The U.S. defense force is one of the largest in the world and there has been a continuous increase in the defense spending by the U.S. government. The market in Asia-Pacific is projected to grow at the highest CAGR during the forecast period. The key factors that will drive the growth of APAC parachute market are the rise in maritime patrol services in the Indian Ocean and South China Sea and the increase in defense expenditures of India and China. The exports of small parachute in China grew by 284% in 2012 as compared to 2009, as stated by NISAT. Huge domestic production base and consumption pattern of small parachute is witnessing a strong growth in the APAC market.

Reasons to Buy the Report:

From an insight perspective, this research report has focused on various levels of analysis—industry analysis (industry trends, and PEST analysis), market share analysis of top players, supply chain analysis, and company profiles, which together comprise and discuss the basic views on the competitive landscape; emerging and high-growth segments of the parachute market; high-growth regions and countries and their respective regulatory policies; government initiatives; and market drivers, restraints, and opportunities.

The report provides insights on the following pointers:

Market Penetration: Comprehensive information on parachute offered by the top 10 players in the global parachute market

Product Development/Innovation: Detailed insights on upcoming technologies, research & development activities, and new product launches in the market

Market Development: Comprehensive information about lucrative emerging markets - the report analyzes the markets for parachute across regions

Market Diversification: Exhaustive information about new products, untapped geographies, recent developments, and investments in the market

Competitive Assessment: In-depth assessment of market shares, strategies, products, and manufacturing capabilities of the leading market players

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