

Armored Vehicles Upgrade and Retrofit Market, Global Outlook and Forecast 2022-2028

<https://marketpublishers.com/r/A24D83E773B9EN.html>

Date: March 2022

Pages: 68

Price: US\$ 3,250.00 (Single User License)

ID: A24D83E773B9EN

Abstracts

Armored vehicles refer to transportation and land combat vehicles used for various offensive and defensive operations. They are commonly employed for the transportation of military personnel and cargo as well as operating in active combats. These vehicles are often armed with weapons and protected by an armor against shell fragments, bullets and other projectiles.

Several programs are being conducted to upgrade the equipment and systems in old armored vehicles across the globe. Led by the availability of modern and evolved warfare technologies, these programs are driving the growth of the upgrade and retrofit market. Additionally, many countries are expanding their military budgets on account of increasing terrorism and hostile activities. These activities have also resulted in the requirement of frequent repairing and installation of new parts in armored vehicles.

This report contains market size and forecasts of Armored Vehicles Upgrade and Retrofit in Global, including the following market information:

Global Armored Vehicles Upgrade and Retrofit Market Revenue, 2017-2022, 2023-2028, (\$ millions)

Global top five companies in 2021 (%)

The global Armored Vehicles Upgrade and Retrofit market was valued at 4376.4 million in 2021 and is projected to reach US\$ 5030.4 million by 2028, at a CAGR of 2.0% during the forecast period.

The U.S. Market is Estimated at \$ Million in 2021, While China is Forecast to Reach \$

Million by 2028.

Main Battle Tank Segment to Reach \$ Million by 2028, with a % CAGR in next six years.

The global key manufacturers of Armored Vehicles Upgrade and Retrofit include AM General (US), FNSS Savunma Sistemleri (UAE), MKU (India), Oshkosh Defense (US), Sabiex International (Belgium), BAE Systems(UK), Diehl Defence (Germany), Elbit Systems (Israel) and General Dynamics (US), etc. In 2021, the global top five players have a share approximately % in terms of revenue.

MARKET MONITOR GLOBAL, INC (MMG) has surveyed the Armored Vehicles Upgrade and Retrofit companies, and industry experts on this industry, involving the revenue, demand, product type, recent developments and plans, industry trends, drivers, challenges, obstacles, and potential risks.

Total Market by Segment:

Global Armored Vehicles Upgrade and Retrofit Market, by Type, 2017-2022, 2023-2028 (\$ millions)

Global Armored Vehicles Upgrade and Retrofit Market Segment Percentages, by Type, 2021 (%)

Main Battle Tank

Light Protected Vehicles

Amphibious Armored Vehicles

Mine-Resistant Ambush Protected

Infantry Fighting Vehicles

Armored Personnel Carriers

Others

Global Armored Vehicles Upgrade and Retrofit Market, by Application, 2017-2022,
2023-2028 (\$ millions)

Global Armored Vehicles Upgrade and Retrofit Market Segment Percentages, by
Application, 2021 (%)

Military

Commercial

Global Armored Vehicles Upgrade and Retrofit Market, By Region and Country,
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Global Armored Vehicles Upgrade and Retrofit Market Segment Percentages, By
Region and Country, 2021 (%)

North America

US

Canada

Mexico

Europe

Germany

France

U.K.

Italy

Russia

Nordic Countries

Benelux

Rest of Europe

Asia

China

Japan

South Korea

Southeast Asia

India

Rest of Asia

South America

Brazil

Argentina

Rest of South America

Middle East & Africa

Turkey

Israel

Saudi Arabia

UAE

Rest of Middle East & Africa

Competitor Analysis

The report also provides analysis of leading market participants including:

Key companies Armored Vehicles Upgrade and Retrofit revenues in global market, 2017-2022 (estimated), (\$ millions)

Key companies Armored Vehicles Upgrade and Retrofit revenues share in global market, 2021 (%)

Further, the report presents profiles of competitors in the market, key players include:

AM General (US)

FNSS Savunma Sistemleri (UAE)

MKU (India)

Oshkosh Defense (US)

Sabiex International (Belgium)

BAE Systems(UK)

Diehl Defence (Germany)

Elbit Systems (Israel)

General Dynamics (US)

Palbam (Israel)

Rheinmetall (Germany)

Thales Group (France)

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