

Air Defense Systems - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Air Defense Systems Market size is estimated at USD 46.42 billion in 2024, and is expected to reach USD 58.51 billion by 2029, growing at a CAGR of 4.74% during the forecast period (2024-2029).

Key Highlights

The air defense systems market is poised to witness significant growth during the forecast period. Growing demand for the acquisition of advanced air defense systems by various defense personnel globally in order to upgrade their existing defense capabilities, coupled with growth in defense spending globally, are some of the factors that will lead to the market witnessing significant growth during the forecast period.

Moreover, the changing modern battlefield scenarios coupled with growth in border unrest and a rise in a number of conflicts will bolster the growth of the market in the near future.

On the other hand, the higher costs which are associated with the integration and implementation of air defense systems are limiting the capabilities of several nations to undergo long-term acquisition as well as operation contracts. Furthermore, the development of a newer generation of air and missile systems that are equipped with next-generation defense capabilities will lead to the opening of various businesses, thereby leading to the market witnessing significant growth in the near future.

Air Defense Systems Market Trends

The Air Based Segment Will Showcase Remarkable Growth During the Forecast Period

The air-based segment is anticipated to show significant growth in the air defense systems market. Growth in worldwide military expenditure will lead to a substantial increase in the acquisition of the next generation of air defense systems by various defense personnel in the coming years to increase military capabilities, and this will lead to the market witnessing significant growth during the forecast period.

There has been a substantial rise in terms of border unrest and conflicts worldwide. Such growth has prompted several defense forces across the world to focus on increasing their investments to acquire new and advanced air defense systems to upgrade their capabilities to neutralize aerial attacks conducted by enemy forces, thereby gaining a competitive advantage during changing modern warfare scenarios.

For instance, in October 2023, the Czech Ministry of Defense announced that they are in plans to spend USD 120 million to procure 48 long-range, air-to-air missiles, which have been developed by Rafael Systems, which is an arms manufacturer based in Israel. Furthermore, the missile systems will be in the possession of the Czech Republic by 2027.

On the other hand, various countries around the world are also now focused on the development of long range air defense systems in order to prepare their army for future warfare scenarios. For instance, in October 2023, India announced that they have commenced indigenous development of their own long-range air defense systems and are in plans to deploy the system between 2028 and 2029. Moreover, the long-range air defense system currently being developed by DRDO under the project Kusha will be able to detect and destroy incoming stealth fighters, aircraft, drones, cruise missiles, and precision-guided munitions at ranges up to 350-km and will be comparable to the Russian S-400 Triumph air defense system.

Asia-Pacific Dominates the Market During the Forecast Period

Asia-Pacific held the highest shares in the market and continued its domination during the forecast period. Factors such as growing investments by various countries in the Asia-Pacific region for procurement of advanced air defense solutions, as well as notable developments in terms of next-generation air defense weapon systems, will

lead to the market witnessing significant growth during the forecast period.

Notable growth in terms of military spending by various countries within the region, coupled with increasing border unrest and conflicts, has led to significant growth in the demand for cutting-edge air defense technologies. Moreover, defense personnel in several countries within the region, in recent years, have started to increase their focus toward the acquisition of the next generation of advanced air defense systems to improve military proficiencies. For instance, in January 2023, India announced their plans to spend USD 522 million to acquire missiles and air defense systems from domestic players. Moreover, the Indian government will be acquiring very short-range air defense systems for the Army.

On the other hand, there has also been growth in terms of the development of newer generations of advanced air defense systems within the Asia-Pacific region. For instance, in November 2023, Singapore announced that their next-generation air defense system, which is an Aster 30 Medium-range Surface-to-Air missile (MSAM), has successfully achieved full operational compatibility status.

Moreover, the medium-range surface-to-air defense systems will now be able to counter various air threats ranging from fighter aircraft, helicopters, and unmanned aerial vehicles to precision-guided munitions. Thus, growth in acquisition, as well as the development of the next generation of air defense systems, will lead to the market witnessing significant growth within the Asia-Pacific region during the forecast period.

Air Defense Systems Industry Overview

The air defense systems market is characterized by fragmentation, with multiple players exerting influence. Notable entities in this domain include RTX Corporation, Rheinmetall AG, THALES, Lockheed Martin Corporation, and Northrop Grumman Corporation, among others.

A significant trend within the market involves substantial investments by various players in the research and development of advanced next-generation air defense systems. Additionally, key market participants are engaging in strategic collaborations with defense forces worldwide. This collaborative approach aims to align with military requirements, facilitating the development of cutting-edge technologies such as advanced hit-and-destruction gun ammunition. Simultaneously, these endeavors

contribute to business expansion initiatives.

It is noteworthy that larger and more established market players are allocating considerable resources towards new technology development. In comparison to newly established defense players, they are making substantial investments, fostering product differentiation. Consequently, this emphasis on technological advancement is anticipated to propel more established players into acquiring a significant market share during the forecast period.

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