

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

<https://marketpublishers.com/r/AD1BC7B71D1BEN.html>

Date: July 2024

Pages: 90

Price: US\$ 4,750.00 (Single User License)

ID: AD1BC7B71D1BEN

Abstracts

The Americas Air Defense Systems Market size is estimated at USD 6.71 billion in 2024, and is expected to reach USD 10.20 billion by 2029, growing at a CAGR of 7.25% during the forecast period (2024-2029).

Key Highlights

The nature of warfare has changed in recent years with the advent of more lethal, agile, and untraceable air-based threats having autonomous capabilities. The potential adversaries of the United States are developing advanced aerial weapons, which is propelling the country to safeguard its territory from these challenging threats at any cost, due to which the emphasis on enhancing the air defense capabilities has increased in recent years.

Additionally, various countries in the region are actively implementing air defense systems with advanced sensors such as active electronically scanned array (AESA) radars, which provide better detection and tracking capabilities against modern threats such as hypersonic weapons and unmanned aerial systems (UASs). These advancements offered by the newer systems are expected to drive the market during the forecast period.

As new defense and security capabilities emerge, the integration of newer technologies into existing systems can be challenging, both in terms of technological compatibility and the interoperability of a wide range of technologies. Such issues have emerged in the recent past and have resulted in the cancellation of several procurement programs. This factor may potentially hamper the market's growth during the forecast period.

Americas Air Defense Systems Market Trends

Air-based Segment is Expected to Grow with the Highest CAGR during the Forecast Period

With the increase in terrorism and cross-border conflicts across the region, it has become essential for various countries in the Americas to strengthen their air defense capabilities to better protect their airspace from potential threats. Hence, there is a growing need for the procurement of aerial threat detection radars and air-to-air missiles to achieve air dominance and battlefield advantage in aerial dogfights. The demand for this segment is driven by rising defense expenditures by various countries in the region annually, as various governments are putting significant resources towards bolstering their air defense capabilities to counter emerging threats.

For instance, in 2022, the military expenditure of various countries in the Americas reached USD 960 billion, this was a growth of 8% from the year 2021. With these investments in defense spending, various countries in the region are procuring fighter jets and attack helicopters that are being equipped with advanced sensors and weapon systems, primarily to detect and intercept aerial threats. For instance, in December 2023, Brazil received another Gripen E combat aircraft. With this delivery, Brazil operates seven Gripen E aircraft. The contract between Brazil and Saab was signed in 2014 to deliver 36 Gripen E fighter jets. The remaining jets are expected to be delivered during the forecast period. These Gripen E jets are equipped with MBDA's Meteor missiles and Diehl Defence's IRIS-T missiles. Meteor missiles are long-range air-to-air missiles guided by active radar, and the IRIS-T is a short-range heat-guided missile. In addition to that, in February 2023, the Canadian government announced that it plans to spend more than USD 6.3 billion for the procurement of new advanced short, medium, and long-range air-to-air missiles for its newly-ordered 88 Lockheed Martin F-35 aircraft. Such developments are expected to drive the air-based segment of the market during the forecast period.

North America is Expected to Dominate the Market During the Forecast Period

North America is expected to dominate the market during the forecast period due to the presence of major countries such as the United States and Canada. The demand for air defense systems in the US has significantly increased due to various factors, including

growing geopolitical tensions, the rise of global conflicts and terrorism, and the increasing capabilities of potential adversaries of the US. Consequently, the US government has been investing heavily in technologically advanced air defense systems to enhance its defense capabilities.

In 2022, the US military defense expenditure rose to USD 877 billion with a growth of 9% compared to 2021. The increased investments towards technologically advanced weaponry are due to the growing threat to the country from the enhanced air-based capabilities of China and Russia on the battlefield.

With this high military spending, the US Department of Defense is currently working to modernize and expand the country's regional air defenses as the presence of potential adversaries possesses a diverse modern range of regional offensive weapon systems that can pose a threat to the US forces, its allies, and partners. For instance, in October 2023, HII was awarded a USD 79 million contract by the US MDA to develop, test, and field a missile defense system intended to protect the US and its allies against enemy ballistic missile attacks. Similarly, to enhance the combat effectiveness and defensive capabilities to counter potential air-based threats, the US military has been actively involved in the procurement of air-based weapon systems.

In April 2023, the US MDA awarded a USD 439 million contract to Lockheed Martin to deliver Joint-Air-to-Ground Missiles (JAGM) and HELLFIRE missiles. In addition, the contract spans four years and includes three supplemental awards that commenced in late 2023. As a result, the overall value of the contract reached up to USD 4.5 billion. Overall, with the US adding several aerial threat detection and countermeasure systems into its arsenal, it is expected that the market will grow positively in North America during the forecast period.

Americas Air Defense Systems Industry Overview

Americas air defense systems market is semi-consolidated with the presence of many prominent players competing for a larger market share. Some of the prominent players in the market are RTX Corporation, Northrop Grumman Corporation, The Boeing Company, Lockheed Martin Corporation, Israel Aerospace Industries Ltd, among others. The market is witnessing a significant investment in research and development of advanced air-defense systems.

To cater to the increasing demand for interceptor missiles and air defense systems, defense contractors are forming strategic partnerships to enhance their technical capabilities. These collaborations will help these players attract new customers and increase their market presence and share in the region during the forecast period.

Additional Benefits:

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