

Weapon Mounts - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

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Abstracts

The Weapon Mounts Market size is estimated at USD 1.64 billion in 2024, and is expected to reach USD 2.28 billion by 2029, growing at a CAGR of 6.86% during the forecast period (2024-2029).

The global weapon mounts market is experiencing a significant upsurge due to the modernization of naval platforms in various countries. The increasing demand for remote weapon stations, technical weapons in defense vehicles, and the adoption of advanced warfare equipment propels this growth. The emphasis on minimizing human casualties in critical zones has led to a rise in investments in defense systems and a preference for unmanned war components at borders and sensitive areas.

The global weapon modernization plans and the development of highly stabilized mounts for remotely operated weapon systems are expected to offer new opportunities for market expansion.

However, challenges such as the high durability of weapon mounts, which reduces the frequency of replacements, and a saturated demand from existing platforms may restrain market growth in the coming years. Despite these challenges, the market's focus on innovation and technological advancements will likely continue driving the market forward.

Weapon Mounts Market Trends

The Land Segment is Expected to Dominate the Market During the Forecast Period

The global defense industry is experiencing significant change, driven by increased

investment and the adoption of new technologies. As geopolitical tensions rise, the emphasis on modernizing military capabilities, including developing ground-mounted systems for various land platforms, is increasing. These systems are designed to enhance stability and performance in challenging environments.

The demand for such advanced equipment is part of a broader trend toward digitalization and innovation within the defense sector. Companies are investing in digital technologies to address supply chain complexities and workforce challenges while focusing on product innovations that meet evolving customer preferences and sustainability goals.

Moreover, the integration of the Internet of Military Things (IoMT) and automated military systems is rising, indicating a shift toward more interconnected and autonomous defense solutions. For instance, in March 2024, Milrem Robotics completed a weaponized unmanned ground vehicle demonstration for the US Army Expeditionary Warrior Experiment (AEWE). The activity focused on validating “state-of-the-art” solutions to increase warfighter lethality through 2040.

The total acquisition costs for the US Army's ground combat vehicles are expected to reach around USD 5 billion per year through 2050, according to the US Congressional Budget Office (CBO). Of that, USD 4.5 billion is meant for procurement, and USD 0.5 billion for RDT&E. Such procurements and growing expenditure on the upgradation of the current fleet are expected to propel the growth of the market over the forecast period.

The Asia-Pacific Region is Expected to Witness the Highest Growth During the Forecast Period

Due to the increasing geopolitical tensions in the region, countries like China, India, Australia, South Korea, Singapore, and Japan are significantly investing in procuring new vehicles to replace their aging fleets, which have been in operation for over 30 years. Major military powers, including India, China, Japan, and South Korea, are constantly increasing their annual defense budgets. This budget includes a significant portion for improving and expanding air superiority, driving the growth of military aviation in the region.

For instance, in the budget of FY 2023, the Indian government allocated about 10%

more for the Indian Air Force than the previous budget, including payments for the new Rafale fighters and the manufacturing of Sukhoi-30MKIs and Tejas fighters. Also, in May 2023, South Korea's Defense Acquisition Program Administration (DAPA) approved the mass production of a fourth batch of the Hyundai Rotem K2 main battle tank (MBT) for the Republic of Korea Army (RoKA). All these factors, in turn, are expected to drive the market's growth in the region during the forecast period.

Weapon Mounts Industry Overview

The weapon mounts market is semi-consolidated, with global and local players contributing significantly to the market's growth through competitive pricing and innovation. Some major companies in the market include RTX Corporation, BAE Systems PLC, Kongsberg Gruppen ASA, Saab AB, and Elbit Systems Ltd. Some players have partnered with local companies to expand their customer base and share technical expertise. For instance, in collaboration with Elbit Systems, Adani Defense and Aerospace is set to enhance the Indian Army's artillery capabilities by offering a Mounted Gun System (MGS) based on Elbit's ATMOS 155mm/52 caliber truck-mounted howitzer.

Geopolitical instabilities in regions like Eastern Europe, the Middle East, and Asia-Pacific catalyze the demand for advanced weapon mount systems. In the United States, there is a concerted effort to modernize land forces by phasing out obsolete weaponry in favor of cutting-edge systems. Concurrently, the heightened emphasis on naval strength over the past decade has resulted in substantial orders for various warships, necessitating the integration of new mounted weaponry to bolster maritime defense capabilities.

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Contents

1 INTRODUCTION

- 1.1 Study Assumptions
- 1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

- 4.1 Market Overview
- 4.2 Market Drivers
- 4.3 Market Restraints
- 4.4 Porter's Five Forces Analysis
 - 4.4.1 Bargaining Power of Buyers/Consumers
 - 4.4.2 Bargaining Power of Suppliers
 - 4.4.3 Threat of New Entrants
 - 4.4.4 Threat of Substitute Products
 - 4.4.5 Intensity of Competitive Rivalry

5 MARKET SEGMENTATION

- 5.1 Type
 - 5.1.1 Static
 - 5.1.2 Non-Static
- 5.2 Mode of Operation
 - 5.2.1 Manual
 - 5.2.2 Remotely Operated
- 5.3 Application
 - 5.3.1 Land
 - 5.3.2 Air
 - 5.3.3 Sea
- 5.4 Geography
 - 5.4.1 North America
 - 5.4.1.1 United States
 - 5.4.1.2 Canada

5.4.2 Europe

5.4.2.1 United Kingdom

5.4.2.2 France

5.4.2.3 Germany

5.4.2.4 Russia

5.4.2.5 Rest of Europe

5.4.3 Asia-Pacific

5.4.3.1 China

5.4.3.2 India

5.4.3.3 Japan

5.4.3.4 South Korea

5.4.3.5 Rest of Asia-Pacific

5.4.4 Rest of the World

6 COMPETITIVE LANDSCAPE

6.1 Vendor Market Share

6.2 Company Profiles

6.2.1 Kongsberg Gruppen ASA

6.2.2 BAE Systems PLC

6.2.3 RTX Corporation

6.2.4 Saab AB

6.2.5 Elbit Systems Ltd

6.2.6 Dillion Aero

6.2.7 FN Herstal

6.2.8 AEI Systems Ltd

6.2.9 Leonardo SpA

6.2.10 Military Systems Group Inc.

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