

# **Precision Guided Munition Market Outlook 2025-2034: Market Share, and Growth Analysis By Product (Tactical Missiles, Guided Rockets, Guided Ammunition, Torpedoes, Loitering Munitions), By Technology (Infrared, Semi Active Laser, Inertial Navigation System (INS), Global Positioning System (GPS), Radar Homing, Anti-Radiation), By Launch Platform, By Mode of Operation, By Speed**

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## **Abstracts**

The Precision Guided Munition Market is valued at USD 35.3 billion in 2025 and is projected to grow at a CAGR of 11.9% to reach USD 96.9 billion by 2034. The global precision-guided munition (PGM) market is experiencing rapid growth, driven by the increasing demand for highly accurate and effective weaponry in modern military operations. PGMs are advanced weapons equipped with guidance systems that allow them to hit precise targets with minimal collateral damage, making them critical in precision warfare. The use of GPS, laser, infrared, and electro-optical guidance systems enhances their accuracy, making them ideal for targeting enemy installations, vehicles, and other high-value targets in complex battlefields. PGMs are used in various platforms, including air, land, and sea-based systems, and are integral to military strategies focused on reducing civilian casualties and enhancing the effectiveness of military operations. As geopolitical tensions and defense budgets rise globally, the demand for PGMs is expected to increase as nations seek to modernize their armed forces with state-of-the-art weaponry. The PGM market saw significant advancements in technology and an increase in defense spending across multiple regions. The development of dual-mode and multi-mode guided systems, which combine different types of guidance technologies for increased flexibility, gained momentum. These

systems can adapt to varying operational conditions, improving mission success rates. Additionally, the miniaturization of guidance systems allowed for the development of smaller, lighter, and more cost-effective munitions, making them more accessible to a wider range of military forces. The integration of artificial intelligence (AI) and machine learning (ML) into PGMs has also enabled autonomous targeting and better decision-making in real-time. Furthermore, the demand for air-launched precision-guided munitions surged as air forces around the world continued to modernize their capabilities. However, issues related to high production costs and the complexity of manufacturing advanced PGMs remained significant barriers to wider adoption in lower-budget defense markets. The precision-guided munition market is expected to see continued technological innovations aimed at increasing accuracy, reducing costs, and enhancing versatility. The adoption of hypersonic precision-guided weapons is expected to grow, offering even faster and more accurate targeting capabilities for both strategic and tactical operations. Additionally, the integration of multi-spectral sensors and enhanced communication systems in PGMs will further increase their effectiveness in countering evolving threats such as drones and electronic warfare systems. The expansion of advanced munitions platforms, such as precision-guided artillery shells and missiles, will provide enhanced coverage and strike capabilities in land and naval operations. Furthermore, with increased focus on counter-terrorism and peacekeeping operations, PGMs will play a vital role in non-traditional military engagements, making them essential in modern defense strategies. As military forces continue to adopt cutting-edge technologies, PGMs will remain a key component in future defense systems.

## Key Insights Precision Guided Munition Market

**Development of Multi-Mode and Dual-Mode Guided Systems:** Combining multiple guidance technologies for flexibility in various operational conditions is becoming a significant trend in PGM development.

**Miniaturization of PGM Technology:** Smaller, lighter, and more cost-effective munitions are gaining traction, making PGMs more accessible to a wider range of military forces.

**Integration of AI and Machine Learning for Autonomous Targeting:** AI-powered PGMs are enhancing real-time decision-making and autonomous targeting, improving operational efficiency.

**Growth of Hypersonic Precision-Guided Weapons:** Hypersonic PGMs are expected to become more prominent, offering faster and more accurate strike

capabilities.

**Enhanced Use of Multi-Spectral Sensors and Communication Systems:** PGMs with improved sensors and communication technologies are becoming more effective in countering modern threats like drones and electronic warfare.

**Rising Geopolitical Tensions and Increased Military Spending:** Countries are enhancing their defense capabilities by investing in advanced precision-guided munitions to maintain a strategic advantage.

**Technological Advancements in Weaponry and Guidance Systems:** Continuous innovations in guidance technologies are improving the accuracy, range, and cost-effectiveness of PGMs.

**Demand for Precision and Reduced Collateral Damage:** The increasing need for weapons that minimize civilian casualties and target high-value assets is driving the growth of PGMs.

**Modernization of Armed Forces Globally:** Military forces worldwide are investing in PGMs as part of their efforts to modernize and enhance the capabilities of their arsenals.

**High Production Costs and Manufacturing Complexity:** The advanced technology involved in producing PGMs, including high-precision components and complex guidance systems, increases production costs and can limit their affordability for smaller defense budgets.

## Precision Guided Munition Market Segmentation

### By Product

Tactical Missiles

Guided Rockets

Guided Ammunition

Torpedoes

## Loitering Munitions

### By Technology

Infrared

Semi Active Laser

Inertial Navigation System (INS)

Global Positioning System (GPS)

Radar Homing

Anti-Radiation

### By Launch Platform

Land

Airborne

Naval

### By Mode of Operation

Semi-Autonomous

Autonomous

### By Speed

Subsonic

Supersonic

Hypersonic

### Key Companies Analysed

Lockheed Martin Corporation

Raytheon Technologies Corporation

BAE Systems plc

Northrop Grumman Corporation

Thales Group

Rheinmetall AG

Elbit Systems Ltd.

Saab AB

MBDA Missile Systems

General Dynamics Ordnance and Tactical Systems

### Precision Guided Munition Market Analytics

The report employs rigorous tools, including Porter's Five Forces, value chain mapping, and scenario-based modeling, to assess supply–demand dynamics. Cross-sector influences from parent, derived, and substitute markets are evaluated to identify risks and opportunities. Trade and pricing analytics provide an up-to-date view of international flows, including leading exporters, importers, and regional price trends.

Macroeconomic indicators, policy frameworks such as carbon pricing and energy security strategies, and evolving consumer behavior are considered in forecasting scenarios. Recent deal flows, partnerships, and technology innovations are

incorporated to assess their impact on future market performance.

## Precision Guided Munition Market Competitive Intelligence

The competitive landscape is mapped through OG Analysis' proprietary frameworks, profiling leading companies with details on business models, product portfolios, financial performance, and strategic initiatives. Key developments such as mergers & acquisitions, technology collaborations, investment inflows, and regional expansions are analyzed for their competitive impact. The report also identifies emerging players and innovative startups contributing to market disruption.

Regional insights highlight the most promising investment destinations, regulatory landscapes, and evolving partnerships across energy and industrial corridors.

## Countries Covered

North America — Precision Guided Munition market data and outlook to 2034

United States

Canada

Mexico

Europe — Precision Guided Munition market data and outlook to 2034

Germany

United Kingdom

France

Italy

Spain

BeNeLux

Russia

Sweden

Asia-Pacific — Precision Guided Munition market data and outlook to 2034

China

Japan

India

South Korea

Australia

Indonesia

Malaysia

Vietnam

Middle East and Africa — Precision Guided Munition market data and outlook to 2034

Saudi Arabia

South Africa

Iran

UAE

Egypt

South and Central America — Precision Guided Munition market data and outlook to 2034

Brazil

Argentina

Chile

Peru

*\* We can include data and analysis of additional countries on demand.*

## Research Methodology

This study combines primary inputs from industry experts across the Precision Guided Munition value chain with secondary data from associations, government publications, trade databases, and company disclosures. Proprietary modeling techniques, including data triangulation, statistical correlation, and scenario planning, are applied to deliver reliable market sizing and forecasting.

## Key Questions Addressed

What is the current and forecast market size of the Precision Guided Munition industry at global, regional, and country levels?

Which types, applications, and technologies present the highest growth potential?

How are supply chains adapting to geopolitical and economic shocks?

What role do policy frameworks, trade flows, and sustainability targets play in shaping demand?

Who are the leading players, and how are their strategies evolving in the face of global uncertainty?

Which regional “hotspots” and customer segments will outpace the market, and what go-to-market and partnership models best support entry and expansion?

Where are the most investable opportunities—across technology roadmaps, sustainability-linked innovation, and M&A—and what is the best segment to invest over the next 3–5 years?

## Your Key Takeaways from the Precision Guided Munition Market Report

Global Precision Guided Munition market size and growth projections (CAGR), 2024-2034

Impact of Russia-Ukraine, Israel-Palestine, and Hamas conflicts on Precision Guided Munition trade, costs, and supply chains

Precision Guided Munition market size, share, and outlook across 5 regions and 27 countries, 2023-2034

Precision Guided Munition market size, CAGR, and market share of key products, applications, and end-user verticals, 2023-2034

Short- and long-term Precision Guided Munition market trends, drivers, restraints, and opportunities

Porter's Five Forces analysis, technological developments, and Precision Guided Munition supply chain analysis

Precision Guided Munition trade analysis, Precision Guided Munition market price analysis, and Precision Guided Munition supply/demand dynamics

Profiles of 5 leading companies—overview, key strategies, financials, and products

Latest Precision Guided Munition market news and developments

## Additional Support

With the purchase of this report, you will receive

An updated PDF report and an MS Excel data workbook containing all market tables and figures for easy analysis.

7-day post-sale analyst support for clarifications and in-scope supplementary

data, ensuring the deliverable aligns precisely with your requirements.

Complimentary report update to incorporate the latest available data and the impact of recent market developments.

*\* The updated report will be delivered within 3 working days*

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