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Ballistic Missiles Market Forecasts to 2032 – Global Analysis By Type (Intercontinental Ballistic Missiles (ICBM), Intermediate-Range Ballistic Missiles (IRBM), Short-Range Ballistic Missiles (SRBM), Medium-Range Ballistic Missiles (MRBM), and Submarine-Launched Ballistic Missiles (SLBM)), Range, Launch Mode, Propulsion Type, Guidance System, End Use Platform and By Geography

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Abstracts

According to Stratistics MRC, the Global Ballistic Missiles Market is accounted for $10.49 billion in 2025 and is expected to reach $16.63 billion by 2032 growing at a CAGR of 6.8% during the forecast period. A ballistic missile is a guided weapon system that travels along a fixed path influenced mainly by gravity once its rocket propulsion phase ends. These missiles are engineered to transport explosive warheads across varying distances, from short-range to intercontinental levels. Deployed from ground, naval, or aerial platforms, they serve as crucial tools in defence and strategic deterrence. Their precision and high destructive potential make them a significant element in modern military operations.

According to the Stockholm International Peace Research Institute (SIPRI), the global military expenditure in 2021 reached USD 2 trillion, an increase of 0.7% compared to the global military expenditure in 2020.

Market Dynamics:

Driver:

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Increased defence budgets and modernization programs

Governments are modernizing their arsenals to include long-range, precision-guided missiles capable of deterring evolving threats. Innovations such as AI-assisted targeting, stealth materials, and hypersonic propulsion are redefining missile capabilities. Programs like the U.S. Sentinel and China's DF series reflect a shift toward survivable, mobile platforms. Integration with space-based sensors and multi-domain command networks is enhancing responsiveness and strategic reach. These developments are fueling sustained growth in the ballistic missile sector across both established and emerging defense markets.

Restraint:

Technological and supply chain vulnerabilities

Shortages in semiconductors and propulsion-grade alloys are delaying production and increasing costs. Incorporating AI, encrypted communications, and satellite navigation adds layers of regulatory and technical complexity. Smaller defense firms often struggle with compliance and sourcing, slowing innovation and scalability. Cyber threats targeting missile control systems further complicate development and deployment. Without resilient logistics and diversified sourcing, manufacturers face significant risks to delivery timelines and operational readiness.

Opportunity:

Modernization and upgrades of aging arsenals

Mobile launch platforms and modular payloads are enabling flexible deployment across diverse terrains and strategic scenarios. Emerging technologies like maneuverable reentry vehicles and dual-capable warheads are expanding mission versatility. Joint ventures and defense partnerships are accelerating innovation and facilitating technology transfer. Retrofit programs are extending the life of older systems while integrating digital command and control features. This wave of upgrades is unlocking new procurement opportunities and long-term maintenance contracts across the defense landscape.

Threat:

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Competition from alternative weapon systems

The emergence of hypersonic vehicles, autonomous drones, and directed energy weapons is challenging the dominance of traditional ballistic missiles. These alternatives offer faster engagement, evasive capabilities, and reduced detection, shifting strategic preferences. Defense budgets are increasingly being redirected toward multi-domain and cyber warfare solutions. Hybrid platforms that combine missile and drone functionalities are gaining traction, diluting demand for conventional systems. Arms control negotiations and export restrictions may further constrain market expansion.

Covid-19 Impact

The pandemic disrupted missile production due to lockdowns, labor shortages, and logistical bottlenecks, delaying key defense programs. International collaborations and testing schedules were postponed, affecting procurement cycles. However, the crisis accelerated digital adoption in defense R&D, with simulation tools and remote integration gaining prominence. Emergency procurement protocols helped sustain strategic capabilities during the disruption. Post-COVID strategies now emphasize automation, decentralized manufacturing, and supply chain resilience. These shifts are reshaping how ballistic missile systems are developed, tested, and deployed globally.

The intercontinental ballistic missiles (ICBM) segment is expected to be the largest during the forecast period

The intercontinental ballistic missiles (ICBM) segment is expected to account for the largest market share during the forecast period, due to their critical role in long-range deterrence and strategic stability. These systems offer extended reach, high payload capacity, and advanced guidance, making them central to nuclear doctrines. Technological enhancements include MIRV configurations, hardened silos, and improved propulsion systems. Nations like the U.S., Russia, and China are investing heavily in next-gen ICBMs with enhanced survivability and precision. Continuous funding and geopolitical imperatives are reinforcing their market leadership.

The GPS-based guidance segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the GPS-based guidance segment is predicted to witness the highest growth rate, driven by demand for precision targeting and reduced collateral

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damage. Integration with satellite networks and inertial systems is boosting accuracy across missile classes. defence agencies are investing in anti-jamming and encrypted GPS technologies to ensure reliability in contested zones. Real-time targeting updates and adaptive flight paths are becoming standard in modern missile design. Retrofit kits are expanding the reach of GPS guidance into older platforms, enhancing operational flexibility. As precision warfare becomes the norm, GPS-based systems are gaining strategic importance.

Region with largest share:

During the forecast period, the Asia Pacific region is expected to hold the largest market share fuelled by rising defense budgets and regional security tensions. Countries like China, India, and South Korea are scaling up missile production and investing in indigenous technologies. Mobile launchers, submarine-based platforms, and hypersonic variants are being rapidly developed. Strategic collaborations and local manufacturing initiatives are boosting innovation and reducing import dependency. Government-backed programs are accelerating deployment and enhancing deterrence postures.

Region with highest CAGR:

Over the forecast period, the North America region is anticipated to exhibit the highest CAGR, driven by cutting-edge R&D and robust defence infrastructure. The U.S. is leading advancements in propulsion, AI-guided targeting, and space-based missile tracking systems. defence contractors are leveraging digital twins and simulation platforms to streamline development. Regulatory bodies are fast-tracking approvals for strategic programs, enabling quicker market entry. Cyber-resilient architectures and autonomous launch protocols are setting new standards in missile technology.

Key players in the market

Some of the key players profiled in the Ballistic Missiles Market include Lockheed Martin, Bharat Dynamics Limited, Northrop Grumman, Thales Group, Raytheon Technologies, MBDA, Boeing, Hanwha Group, BAE Systems, Roketsan, General Dynamics, Korea Aerospace Industries (KAI), Israel Aerospace Industries (IAI), ArianeGroup, and Safran.

Key Developments:

In September 2025, Northrop Grumman Corporation and the American Australian

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Association are continuing their enduring partnership through the American Australian Association Northrop Grumman Corporation Graduate Education Scholarships. These scholarships support Australian graduate and postdoctoral researchers undertaking advanced study in the United States.

In September 2025, Hanwha Aerospace has signed a contract with BAE Systems to integrate next-generation, anti-jamming Global Positioning System (GPS) technology into Hanwha Aerospace's Deep Strike Capability precision-guided weapon system. This contract brings the two aerospace and defense technology companies together to collaborate in the critical field of advanced guidance technology.

Types Covered:

- Intercontinental Ballistic Missiles (ICBM)
- Intermediate-Range Ballistic Missiles (IRBM)
- Short-Range Ballistic Missiles (SRBM)
- Medium-Range Ballistic Missiles (MRBM)
- Submarine-Launched Ballistic Missiles (SLBM)

Ranges Covered:

- Below 1,000 km
- 1,000–3,000 km
- 3,000–5,500 km
- 5,500–10,000 km
- Above 10,000 km

Launch Modes Covered:

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Land-Based

Sea-Based

Airborne

Propulsion Types Covered:

Solid Fuel

Liquid Fuel

Hybrid Propulsion

Guidance Systems Covered:

Inertial Navigation System (INS)

Advanced Radar Seekers

GPS-Based Guidance

End Use Platforms Covered:

Ground Forces

Air Forces

Naval Forces

Other Platforms

Regions Covered:

North America

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- US
- Canada
- Mexico

Europe

- Germany
- UK
- Italy
- France
- Spain
- Rest of Europe

Asia Pacific

- Japan
- China
- India
- Australia
- New Zealand
- South Korea
- Rest of Asia Pacific

South America

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Argentina

Brazil

Chile

Rest of South America

Middle East & Africa

Saudi Arabia

UAE

Qatar

South Africa

Rest of Middle East & Africa

What our report offers:
- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2024, 2025, 2026, 2028, and 2032
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

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Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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