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Fast Attack Craft Market Forecasts to 2032 – Global Analysis By Type (Missile-Armed Fast Attack Craft, Non-Missile Armed Fast Attack Craft, Hybrid Fast Attack Craft, Unmanned Fast Attack Craft and Support & Auxiliary Craft), Weapon System, Propulsion System, Technology, Application, End User and By Geography

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Abstracts

According to Stratistics MRC, the Global Fast Attack Craft Market is growing at a CAGR of 6.3% during the forecast period. Fast Attack Craft (FAC) is a small, agile warship designed for rapid deployment and high-speed naval operations. Typically used in coastal and littoral warfare, it is equipped with advanced weaponry, including anti-ship missiles, torpedoes, and naval guns. FACs prioritizes speed, maneuverability, and offensive capability over endurance and defense, making them ideal for hit-and-run tactics and patrol duties. They are commonly operated by navies for asymmetric warfare, surveillance, and coastal defense, offering a cost-effective solution for modern naval engagements.

According to the International Chamber of Commerce, a France-based organization, there was a rise in the number of piracy and armed robbery incidents against ships, with 65 recorded in the first half of 2023 compared to 58 incidents during the corresponding period in 2022. Therefore, a rise in maritime security is driving the growth of the fast attack craft market.

Market Dynamics:

Driver:

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Rising maritime security concerns and geopolitical tensions

The growing emphasis on maritime security, coupled with rising geopolitical tensions, is driving demand for fast attack craft (FAC). Nations are strengthening their naval forces to counter asymmetric threats, safeguard territorial waters, and secure critical trade routes. Additionally, the need for high-speed, maneuverable vessels for coastal defense and rapid response operations enhances their strategic importance. This increased investments in modernizing naval fleets and incorporation of advanced weapon systems further fuel market expansion.

Restraint:

Vulnerability to air threats and larger warships

Limited defensive capabilities make them susceptible to precision strikes, particularly from aircraft and long-range missile systems. Additionally, their relatively smaller size restricts endurance, requiring frequent refueling and logistical support. Navies must adopt countermeasures such as electronic warfare systems and advanced decoys to mitigate these risks, yet these add to operational costs and maintenance complexity.

Opportunity:

Development of stealth and multi-mission platforms

Modern designs incorporate low radar signatures, enhanced electronic countermeasures, and modular weapon systems to improve survivability and operational effectiveness. Multi-mission platforms enable FACs to perform a variety of roles, including surveillance, interception, and escort missions, reducing fleet dependency on specialized vessels. Continuous advancements in propulsion systems further enhance speed and efficiency, making them a versatile solution for naval forces.

Threat:

Advanced countermeasures and anti-access/area denial (A2/AD) strategies

The implementation of sophisticated anti-access/area denial (A2/AD) strategies poses a challenge to the operational scope of FACs. These strategies rely on high-precision missile systems, integrated surveillance networks, and autonomous drones, limiting the

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maneuverability and effectiveness of smaller warships. Additionally, adversaries are investing in advanced electronic warfare solutions to detect and neutralize high-speed attack craft, reducing their tactical advantages.

Covid-19 Impact:

The pandemic disrupted defense supply chains, delaying naval modernization programs and procurement schedules for FACs. Budget reallocations toward healthcare and economic recovery impacted defense spending in several nations. However, the crisis also highlighted vulnerabilities in maritime security, leading to renewed focus on naval readiness and defense technology investments post-pandemic.

The missile-armed fast attack craft segment is expected to be the largest during the forecast period

The missile-armed fast attack craft segment is expected to account for the largest market share during the forecast period due to its superior strike capabilities and strategic versatility. These vessels are equipped with advanced precision-guided missile systems, enabling effective engagement of enemy warships and high-value maritime targets. Their ability to execute swift offensive operations makes them a crucial component in modern naval fleets, especially for coastal defense and asymmetric warfare.

The diesel engine segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the diesel engine segment is predicted to witness the highest growth rate driven by its efficiency, reliability, and cost-effectiveness. Diesel-powered FACs offer enhanced operational endurance compared to gas turbine alternatives, making them well-suited for prolonged maritime missions and patrol duties. Furthermore, the ongoing development of high-efficiency diesel propulsion systems is improving vessel maneuverability and reducing emissions, supporting both operational effectiveness and environmental considerations.

Region with largest share:

During the forecast period, the Asia Pacific region is expected to hold the largest market share attributed to substantial investments in naval modernization programs across major economies such as China, India, and South Korea. Escalating territorial disputes

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and geopolitical tensions are prompting governments to strengthen coastal defense capabilities, boosting demand for advanced FACs. The region’s emphasis on indigenous defense manufacturing and technological innovation further contributes to market growth.

Region with highest CAGR:

Over the forecast period, the North America region is anticipated to exhibit the highest CAGR supported by strong defence budgets and continuous enhancements in naval warfare strategies. The U.S. Navy’s increasing adoption of agile, multi-role combat vessels is driving demand for next-generation FACs, particularly those integrated with stealth and high-speed manoeuvrability features. Additionally, ongoing advancements in autonomous and AI-powered naval technologies are expected to accelerate market expansion.

Key players in the market

Some of the key players in Fast Attack Craft Market include Thales S.A., ST Engineering Marine Ltd., Northrop Grumman Corporation, Navantia, Naval Group, Mitsubishi Heavy Industries, Lurssen, Hanjin Heavy Industries & Construction, Goa Shipyard Limited, Garden Reach Shipbuilders & Engineers (GRSE), Fincantieri S.p.A., Damen Shipyards Group, CMN Group, China Shipbuilding Offshore International Co. (CSOC), BAE Systems, Austal Limited, and Huntington Ingalls Industries.

Key Developments:

In May 2025, Thales and the UAE's Tawazun Council signed a deal to locally produce Ground Master air surveillance radars. This initiative supports the UAE’s goal of enhancing domestic defense manufacturing capabilities.

In May 2025, ST Engineering and Saab signed a Memorandum of Understanding to jointly develop new classes of maritime vessels tailored for diverse naval missions. This partnership aims to leverage both companies' strengths in naval systems and shipbuilding.

In May 2025, Serco completed the acquisition of Northrop Grumman's Mission Training and Satellite Ground Network Communications Software business for $327 million. This deal expands Serco's defense and space solutions portfolio.

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Types Covered:

- Missile-Armed Fast Attack Craft
- Non-Missile Armed Fast Attack Craft
- Hybrid Fast Attack Craft
- Unmanned Fast Attack Craft
- Support & Auxiliary Craft

Weapon Systems Covered:

- Missile Systems
- Torpedo Systems
- Gun Systems
- Other Weapon Systems

Propulsion Systems Covered:

- Diesel Engine
- Gas Turbine
- Hybrid Propulsion
- Other Propulsion Systems

Technologies Covered:

- Electronic Warfare (EW) Systems

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Stealth Technology

Communication Systems

Sensor Systems

Combat Management Systems (CMS)

Other Technologies

Applications Covered:

Coastal Defense

Maritime Security

Anti-Surface Warfare

Reconnaissance & Surveillance

Force Projection

Search and Rescue (SAR)

Anti-Smuggling/Law Enforcement

Other Applications

End Users Covered:

Navies

Coast Guards

Special Operations Forces

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Regions Covered:

- North America
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  - UK
  - Italy
  - France
  - Spain
  - Rest of Europe
- Asia Pacific
  - Japan
  - China
  - India
  - Australia
  - New Zealand
  - South Korea
  - Rest of Asia Pacific

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South America

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
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- Company Profiling
  - Comprehensive profiling of additional market players (up to 3)
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- Regional Segmentation
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- Competitive Benchmarking
  - Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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Note: Tables for North America, Europe, APAC, South America, and Middle East & Africa Regions are also represented in the same manner as above.

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