

Manned Anti Tank Guided Missile System Market Forecasts to 2032 – Global Analysis By Type (Man-Portable Anti-Tank Guided Missiles (ATGM) and Vehicle-Mounted Anti-Tank Guided Missiles), Missile Type (Tube-Launched, Optically-Tracked, Wire-Guided (TOW) Missiles, Fire-and-Forget Missiles, Command Guided Missiles, Laser-Guided Missiles and Other Missile Types), Guidance Type, Range, Platform, Firing Mechanism, End User and By Geography

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Abstracts

According to Statistics MRC, the Global Manned Anti Tank Guided Missile System Market is accounted for \$382.84 million in 2025 and is expected to reach \$594.93 million by 2032 growing at a CAGR of 6.5% during the forecast period. A Manned Anti-Tank Guided Missile (ATGM) System is a portable or vehicle-mounted weapon system designed to destroy heavily armored targets such as tanks, infantry fighting vehicles, and fortifications. These systems, which are directly operated by soldiers, employ guided missiles with high-explosive anti-tank (HEAT) warheads that can penetrate sophisticated armor, frequently explosive reactive armor (ERA). Precision strikes are possible even at great distances owing to guidance that can be wire-controlled, laser-guided, or infrared homing. Tripod mounts, thermal sights, and day/night targeting capabilities are common features of modern manned ATGM systems, which make them extremely useful for both offensive and defensive operations on the battlefield.

According to the Stockholm International Peace Research Institute (SIPRI), the United States exported approximately 36,500 anti-tank guided missiles during the period 2014–2018, making them a significant component of its arms exports.

Market Dynamics:

Driver:

Increasing geopolitical tensions and defense budgets

Global defense spending is rising as countries update their ground forces to meet the growing complexity of security environments and armored threats. Armed forces are investing in manned ATGM systems that offer accurate, quick, and affordable anti-armor capabilities due to increased geopolitical tensions, including territorial disputes, regional conflicts, and hybrid warfare. For border defense, deterrence, and peacekeeping missions, these systems are still essential, particularly in unstable areas like Asia-Pacific, the Middle East, and Eastern Europe. To improve defensive readiness, guarantee force superiority, and sustain credible deterrence against changing enemy armor technologies, strategic procurement programs are being given top priority.

Restraint:

Expensive maintenance and purchasing expenses

Manned ATGM systems are expensive to purchase, especially the more sophisticated models with state-of-the-art guidance and warhead technologies. Defense budgets face long-term financial strains due to acquisition, personnel training, system maintenance, and spare part inventory. These costs hinder the rate of adoption in many developing countries by competing with other pressing defense and infrastructure priorities. Additionally, complex technologies require specialized maintenance facilities, which may not exist in some areas, making reliance on outside assistance more likely. A buyer's top concern is life-cycle costs, which are further increased by upgrades to counter evolving armor technologies. This financial obstacle frequently causes attention to turn to less expensive options or used systems.

Opportunity:

Demand for cutting-edge training and simulation products

Advanced training and simulation technologies that replicate real-world battlefield scenarios without using expensive live ammunition are in high demand due to the growing procurement of manned ATGM systems. In a safe, repeatable setting,

operators can practice engagement tactics, targeting under pressure, and countermeasure responses with simulators based on virtual and augmented reality. Armed forces looking to cut expenses and increase preparedness find this market segment especially appealing. By forming alliances, defense training solution providers and missile manufacturers can offer bundled packages that include the weapon and an extensive training environment. Defense forces are placing a high value on skill proficiency in complex hybrid warfare, so realistic ATGM simulation systems offer a profitable prospect.

Threat:

Quick development of technologies for enemy armor

The effectiveness of manned ATGMs in the long run is seriously threatened by the rate of advancement in armored vehicle protection systems. Trophy, Iron Fist, and Arena-M are examples of Active Protection Systems (APS), new-generation composite armors, and explosive reactive armor (ERA) that can neutralize or deflect missile strikes. This drives ATGM manufacturers into an expensive, never-ending cycle of innovation with no assurance that they will continue to have a competitive edge. Current missile inventories could become obsolete if armor evolution is not kept up with or exceeded. Moreover, customers might therefore be hesitant to purchase sizable ATGM stockpiles, choosing instead to protect themselves from technological risks by using a variety of anti-armor solutions.

Covid-19 Impact:

The COVID-19 pandemic had a mixed effect on the market for Manned Anti-Tank Guided Missile (ATGM) Systems. Lockdowns, human shortages, and limited cross-border logistics caused production schedules to be disrupted, procurement programs to be delayed, and global defense supply chains to be strained. Contracts for the purchase of ATGMs were delayed or reduced as a result of several nations temporarily reallocating funds from their defense budgets to economic recovery and public health initiatives. Some countries even accelerated orders to maintain operational readiness in the face of escalating geopolitical tensions, but strategic defense modernization programs in high-threat areas mainly continued. Additionally, the pandemic brought attention to the necessity of robust, locally sourced defense manufacturing, which prompted suppliers to reassess supply chains and bolster domestic production capacities.

The laser-guided segment is expected to be the largest during the forecast period

The laser-guided segment is expected to account for the largest market share during the forecast period, driven by its exceptional accuracy, dependability, and versatility in a variety of combat situations. These systems "paint" the target with a laser designator that is either mounted on the launcher or a remote source, allowing the missile to precisely target the reflected beam. Furthermore, these guidance techniques works well in a variety of terrains, including urban and mountainous areas, reduces collateral damage, and is effective against armored targets that are moving as well as those that are stationary. Because of their demonstrated combat effectiveness, cross-platform compatibility, and ongoing technological advancements, laser-guided ATGMs are now the weapon of choice for militaries all over the world.

The export clients (international contracts) segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the export clients (international contracts) segment is predicted to witness the highest growth rate, driven by the market's desire for tested, commercially available manned ATGMs with training and maintenance packages; the need to quickly replenish anti-armor stocks; and the quick modernization of Eastern Europe, the Middle East, and Asia-Pacific. Contract value is increased beyond the missile itself as governments use offsets, local assembly agreements, and foreign military funding to speed deliveries and develop industrial capability. Increased border tensions and lessons learned from recent conflicts have made accuracy, mobility, and speed of fielding a priority, which benefits manned ATGMs for infantry and vehicle mounts.

Region with largest share:

During the forecast period, the North America region is expected to hold the largest market share, fueled by significant U.S. defense expenditures, continuous armored and infantry unit modernization, and ongoing acquisition of cutting-edge ATGMs like the TOW and Javelin systems. Strong R&D investment, strong domestic manufacturing capabilities, and active foreign military sales programs that lower unit costs and extend production runs are all advantages for the region. The U.S. military's emphasis on improving anti-armor capabilities for conventional and hybrid warfare scenarios also keeps demand consistent. Moreover, large-scale export contracts, strategic alliances, and NATO interoperability standards all serve to further solidify North America's hegemonic position in the world economy.

Region with highest CAGR:

Over the forecast period, the Asia Pacific region is anticipated to exhibit the highest CAGR, driven by rising border tensions, accelerating defense modernization, and growing investments in domestic missile manufacturing. While Southeast Asian countries are modernizing infantry and armored units in the face of maritime and territorial disputes, countries like China, South Korea, and India are enhancing their anti-armor capabilities to counter regional threats. Capability development is being accelerated by favorable government policies that encourage domestic manufacturing and technology-transfer agreements from international defense contractors. The region's strong growth trajectory is anticipated to be maintained by rising defense budgets, a move toward self-reliance, and sophisticated precision-guided weapons.

Key players in the market

Some of the key players in Manned Anti Tank Guided Missile System Market include General Dynamics Corporation, Northrop Grumman, Leonardo S.p.A., BAE Systems PLC, Rafael Advanced Defence Systems Ltd, Saab AB, Elbit Systems Ltd, Raytheon Company, Denel Dynamics Inc, Thales Group, Lockheed Martin Corporation, Hensoldt Inc, Roketsan A.S., MBDA Inc and Bharat Dynamics Limited (BDL).

Key Developments:

In July 2025, Northrop Grumman has been awarded more than \$180 million in contracts by the U.S. Department of Defense to advance next-generation mission planning technologies. The company's solutions aim to enhance collaboration, data access and operational readiness across the U.S. Air Force, Navy and Marine Corps. The new systems are designed to support critical flight operations by analysing data, simulating scenarios, assessing risks, and planning routes in real time.

In July 2025, Leonardo, Enav SpA and the Ukrainian State Air Traffic Services Enterprise (UkSATSE) have signed a Memorandum of Cooperation to launch a collaborative effort aimed at restoring and enhancing Ukraine's civil air navigation infrastructure under the framework of the Ukraine Air Traffic Management (ATM) Restoration and Recovery Plan (UARRP).

In May 2025, General Dynamics Corp recently clinched a contract for the maintenance, modernization and repair of USS America (LHA 6) warship. The award has been offered

by the Naval Sea Systems Command, Washington, D.C. This contract includes options that, if exercised, will bring the total contract value to \$209.2 million. The contract is expected to be completed by July 2027.

Types Covered:

Man-Portable Anti-Tank Guided Missiles (ATGM)

Vehicle-Mounted Anti-Tank Guided Missiles

Missile Types Covered:

Tube-Launched, Optically-Tracked, Wire-Guided (TOW) Missiles

Fire-and-Forget Missiles

Command Guided Missiles

Laser-Guided Missiles

Other Missile Types

Guidance Types Covered:

Laser-Guided

Infrared (IR)-Guided

Wire-Guided

GPS-Guided

Millimeter-Wave (MMW) Radar-Guided

Other Guidance Types

Ranges Covered:

Short-Range (0-2 km)

Medium-Range (2-4 km)

Long-Range (>4 km)

Extended-Range (>8 km, Next-Gen Systems)

Platforms Covered:

Land-based Platforms

Helicopter-Based Platforms

Fixed-Wing Aircraft Platforms

Naval Vessel-Mounted Systems

Firing Mechanisms Covered:

Man-Portable Launchers

Vehicle-Mounted Launchers

Airborne Launchers

Naval Launchers

End Users Covered:

Military

Homeland Security

Special Forces

Export Clients (International Contracts)

Regions Covered:

North America

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

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

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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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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