

# **Global Parachute Market – Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2030F Segmented By Product Type (Round Parachute, Cruciform Parachute, Rogallo-wing parachutes, Annular parachutes, Ram-air Parachute, and Others), By Fabric Material (Nylon, Silk, Kevlar, and Others), By Application (Military, Commercial, Cargo, Sports, and Others), By Region**

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## **Abstracts**

Global Parachute Market is growing due to the inclination of people toward the adventure activities like skydiving, bungee jumping, etc., and this drives the growth of The Global Parachute Market in the upcoming years.

The market for parachutes is expanding as a result of factors like rising security concerns brought on by regional conflicts and international terrorism, as well as rising demand for UAV parachutes in military applications. Similarly, the increase in aerial activities is also influencing growth as the tourism sector is growing, and the rise in these activities is leading to a higher demand for parachutes in different regions across the globe. The increase in the adoption of parachutes in airplane recovery systems and the advanced technology in the parachute system is also attracting military departments of different nations, and the rise in the investments in this sector is also the reason that in the coming years, the market is projected to exhibit impressive CAGR.

The technological advancement in military parachutes is providing end users and investors with profitable growth potential; similarly, unmanned aerial vehicles (UAVs) are also increasingly using parachutes to reduce the kinetic energy during the descent

and landing process. In addition to that, the major players in the market, significant investments in research and development (R&D) activities, develop technologically advanced products to meet the demand of the end users globally. The key players in the industry are concentrating on mergers and acquisitions to boost their overall sales and profitability.

### Rising aerial adventure activities

The growing interest in parachuting for recreation among thrill-seekers, as well as an increase in air sports worldwide and more people trying skydiving, might increase the demand for commercial parachutes. Similarly, in developing countries, the increase in tourism-related activities is also driving the market with higher growth opportunities. As a result, several vendors are attempting to use nanotechnology in their parachute products to improve the quality and durability of commercial parachutes with an increase in safety.

### Increase in the utilization of parachutes in Military Activities.

In the military, paratroopers typically use parachutes for combat operations, and the market for parachutes is expanding because of the reasons like rising security concerns brought on by regional conflicts and international terrorism, as well as rising demand for UAV parachutes in military applications. The rise in demand is due to the military exercises. For example, NATO planned a total of 95 exercises. The market's expansion is anticipated to be hampered by differences in testing standards and techniques and a shortage of personnel with the necessary skills to operate parachutes. Additionally, the military parachute industry's leading companies have access to new markets because of the quick technological development of parachutes and rising defense spending by governments of major economies are providing new opportunities in the industry, and the military parachute market is anticipated to grow over the forecast period due to further advances in parachute technology.

### Covid Impact on Tourism Industry

The tourism industry is one of the largest industries in the world. Among all the industries, tourism was the most impacted industry by the pandemic, which had a negative influence on all the economies, lifestyles, welfare programs, and opportunities. In terms of tourist flow, Europe has been the most popular region. In the years prior to COVID-19, the region attracted around 968.87 million foreign visitors. The most popular tourist destinations worldwide include France, the United states, the United Kingdom,

Italy, Mexico, and Thailand, where aerial activities were hampered because of the lockdown curbs, and all such restrictions impacted the growth of The Global Parachute Industry.

## Market Segmentation

The Global Parachute Market is segmented by product type, fabric material, application, and by region. Based on product type, the market is segmented into Round Parachutes, Cruciform Parachutes, Rogallo-wing parachutes, Annular parachutes, Ram-air Parachutes, and Others. Based on fabric material, the market is segmented into Nylon, Silk, Kevlar, and Others. Based on Application, the market is segmented into Military, Commercial, Cargo, Sports, and Others. The market analysis also studies the regional segmentation to devise a regional market divided among Asia-Pacific, Europe, North America, South America, the Middle East & Africa.

## Company Profiles

Zodiac Aerospace S.a, Mills Manufacturing Corporation, Aerodyne Research LLC, BAE Systems PLC, Spekon GmbH, Airborne Systems North America, Inc, CIMSA Ingenieria De Sistemas SA, FXC Corporation, Ballenger International LLC, Rostec State Corp, Sachsische Spezialkonfektion GmbH, Safran SA, Trans Digm Group Inc., and NH Global Sdn Bhd are the key players developing advanced technologies to stay competitive in the market and enhancing their product portfolio in the regions to increase their customer outreach.

## Report Scope:

In this report, Global Parachute Market has been segmented into the following categories, in addition to the industry trends, which have also been detailed below:

### Parachute Market, By Product Type:

Round Parachute

Cruciform Parachute

Rogallo-wing Parachute

Annular Parachute

Ram-air Parachute

Others

Parachute Market, By Fabric Material:

Nylon

Silk

Kevlar

Others

Parachute Market, By Application:

Military

Commercial

Cargo

Sports

Others

Parachute Market, By Region:

Asia-Pacific

China

India

Japan

South Korea

Malaysia

Indonesia

Thailand

Europe & CIS

Germany

Russia

France

Spain

Italy

United Kingdom

Poland

Netherland

Norway

North America

United States

Canada

Mexico

South America

Argentina

Brazil

Colombia

Middle East and Africa

South Africa

Saudi Arabia

United Arab Emirates

### Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in global Parachute Market.

### Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

### Company Information

Detailed analysis and profiling of additional market players (up to five).

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