

# Asia Pacific Loitering Munition Market Forecast to 2028 -Regional Analysis - by Type (Fixed Wing and Rotary Wing) and Platform (Air, Naval, and Land)

<https://marketpublishers.com/r/A0813C095E63EN.html>

Date: May 2023

Pages: 97

Price: US\$ 3,000.00 (Single User License)

ID: A0813C095E63EN

## Abstracts

The loitering munition market in Asia Pacific is expected to grow from US\$ 147.31 million in 2023 to US\$ 238.55 million by 2028. It is estimated to grow at a CAGR of 10.1% from 2023 to 2028.

### Rising Deployment of Smart Loitering Munition is Fueling Asia Pacific Loitering Munition Market

The utilization of artificial intelligence (AI) in the military produces new and smart systems that redefine how the combat force is projected on a battlefield. Weapon systems are increasingly getting smaller, more flexible, more precise, more intelligent, and more robust. Autonomous weapon systems have several operational advantages, including speed and agility. They can make decisions faster than human operators, and they do not need to constantly communicate with human operators to function. As smart loitering munition does not involve human operators' cognitive and physical limitations, it becomes more accurate and resilient than those operators. As a result, the defense industry is witnessing a rising trend of autonomous weapon systems. In order to adopt the growing trend of autonomous weapon systems, various market players are launching smart loitering munitions, a fully autonomous weapon system that can search, identify, decide, and engage targets independently without any human intervention. It is capable of operating day and night, and it will be effective against mobile or stationary targets, on land or at sea, radar and communication systems, light armored land and sea vehicles, critical facilities such as command centers, personnel, and targets of opportunity. It offers an operational radius of 60 kilometers, an endurance of more than 60 minutes, and can be used individually or in swarm configurations. Hence, the deployment of smart loitering munitions is expected to be a prominent market trend over

the forecast period.

### Asia Pacific Loitering Munition Market Overview

The Asia Pacific loitering munition market is sub-segmented into Australia, China, India, Japan, South Korea, and the Rest of APAC. China and India are two of the top five military spending countries globally, wherein China ranks 2nd and India ranks 3rd. China and India accounted for more than 16% of the Asia Pacific military expenditure in 2022, mainly due to the demand for military power across these countries. The Indian Ministry of Defense has been collaborating with different international defense contractors to establish a strong manufacturing sector in the country, which is also expected to boost the country's GDP during the forecast period.

### Asia Pacific Loitering Munition Market Overview Revenue and Forecast to 2028 (US\$ Million)

### Asia Pacific Loitering Munition Market Segmentation

The Asia Pacific loitering munition market is segmented into type, platform, and country.

Based on type, the Asia Pacific loitering munition market is segmented into fixed wing and rotary wing. The fixed wing segment held the larger Asia Pacific loitering munition market share in 2023.

Based on platform, the Asia Pacific loitering munition market is segmented into air, naval, and land. The land segment held the largest Asia Pacific loitering munition market share in 2023.

Based on country, the Asia Pacific loitering munition market is segmented into Australia, China, Japan, India, South Korea, and the Rest of Asia Pacific. China dominated the Asia Pacific loitering munition market share in 2023.

AVision Systems Pvt Ltd, Elbit Systems Ltd, Innovaero Pty Ltd, Israel Aerospace Industries Ltd, Lockheed Martin Corp, Rafael Advanced Defense Systems Ltd, and the UVision Air Ltd. are the leading companies operating in the loitering munition market in the Asia Pacific.

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