

Mortar Systems Market Size and Forecast (2021-2031), Global and Regional Share, Trend, and Growth Opportunity Analysis Report Coverage: By Calibre (Small Calibre, Medium Calibre, and Large Calibre); Type (Towed/Hand Held and Self-Propelled) and Geography

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Abstracts

The mortar systems market size is expected to grow from US\$ 2.30 billion in 2023 to US\$ 3.54 billion by 2031; it is estimated to register a CAGR of 5.5% from 2023 to 2031.

In 2022, the North America accounted for the largest mortar systems market share globally which is further expected to retain its dominance during the forecast period as well. The military expenditure is significantly increasing due to rising geopolitical tension. According to the Stockholm International Peace Research Institute (SIPRI), the military expenditure of the region was US\$ 809 billion in 2020; US\$ 840 billion in 2021; that further reached to US\$ 912 billion in 2022. Increased budgets allow for the incorporation of cutting-edge technologies into artillery systems. This might include improvements in communication systems, targeting capabilities, and the development of precision-guided munitions, making the artillery more sophisticated and effective. For instance, in April 2023, the Swiss Federal Office for Defence Procurement, awarded a contract to General Dynamics European Land Systems-Mowag (GDELS-Mowag) for 16 units of Mörser 16 120 mm mortar systems. Such factors have been catalyzing the mortar systems market size across different regions.

The Ukraine-Russia conflict has contributed to the mortar systems market growth in the North America region. While North America, primarily the US and Canada, is not directly involved in the conflict, several factors influence the regional military equipment market

landscape. North American nations, particularly the United States, have provided military support to Ukraine in response to the conflict. This support often includes the supply of advanced weaponry, possibly contributing to an increase in demand for military hardware, including mortar systems. The conflict reinforces the importance of strategic alliances and partnerships among North American nations and their allies. Collaborative defense efforts may involve joint development programs or the exchange of military technologies, catalyzing the mortar systems market growth. For instance, in 2023, Ukraine got 20 mortar systems of 120mm mortars from the US along with 100 units of MLP-2017 60mm mortars from Poland. Such factors have been catalyzing the mortar systems market size in the North American region.

The global mortar systems market is segmented based on calibre, type, and geography. Based on calibre, the mortar systems market is segmented into small calibre, medium calibre, and large calibre. Based on type, the mortar systems market has been segmented into towed/hand-held and self-propelled. In terms of geography, the global mortar systems market is segmented into five major regions: North America, Europe, Asia Pacific (APAC), Middle East & Africa (MEA), and South America (SAM).

Hirtenberger Defence Systems, General Dynamics Ordnance and Tactical Systems, Thales, Elbit Systems Ltd, Rheinmetall AG, Raytheon Technologies Corporation, RUAG Group, Northrop Grumman Corporation, ST Engineering, and Arquus are among the key players that are profiled in the mortar systems market report study.

The overall mortar systems market size has been derived using both primary and secondary sources. Exhaustive secondary research has been conducted using internal and external sources to obtain qualitative and quantitative information related to the mortar systems market size. The process also helps obtain an overview and forecast of the market with respect to all the market segments. Also, multiple primary interviews have been conducted with industry participants to validate the data and gain analytical insights. This process includes industry experts such as VPs, business development managers, market intelligence managers, and national sales managers, along with external consultants such as valuation experts, research analysts, and key opinion leaders, specializing in the mortar systems market.

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