

Military Vetronics Market by Product (Communication System, Navigation System, C4 System, Power System, Display System, Control and Data Distribution System, and Other); for Application (Light Protected Vehicle, Unmanned Ground Vehicles, Armored Amphibious Vehicles, Special Purpose Vehicles, and Others) - Global Industry Analysis, Size, Share, Growth, Trends, and Forecast 2017 - 2026

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Abstracts

REPORT BRIEF

The report covers the forecast and analysis for the global military vetronics market.

The report includes the positive and the negative factors that are influencing the growth of the market.

Detailed information about the market opportunities is discussed.

The key target audience for the market has been determined in the report.

The revenue generated by the prominent industry players has been analyzed in the report.

The market numbers have been calculated using top-down and the bottom-up approaches.

The global market has been analyzed using Porters Five Forces Analysis.

The market is segmented on the basis of product and application which in turn are bifurcated on a regional level as well.

All the segments have been evaluated based on the present and the future trends.

The report includes detailed definitions for all the product types.

The report also covers military vetronics technological adoption trends globally.

The report deals with the in-depth quantitative and qualitative analyses of the global military vetronics market.

The report includes the detailed company profiles of the prominent market players.

In detail industry developments have been studied in this report.

Manufacturing cost analysis of the military vetronics is studied in this report.

The report comprises the industrial chain analysis, sourcing strategy, and downstream buyers.

MARKET SUMMARY

Vetronics is a technologically designed portmanteau of electronics and vehicle, and is extensively used for military purposes.

The vetronics includes the systems on the vehicle that has an overall control of the weapons, power, display, and manages functions such as communication, navigation, data distribution, etc.

VALUE

The global military vetronics market was valued at around USD 3,870 million in the year

2017 and it is expected to reach approximately USD 5,650 million by 2026. The global military vetronics market is expected to exhibit a CAGR of more than 4% between 2018 and 2026.

DRIVERS AND RESTRAINTS

The major factor driving the growth of global military vetronics market is the increasing demand for unmanned vehicles drones. The unmanned vehicles and drones are equipped with the sophisticated technologies for capturing images of foliage, sporting events, and cityscapes. The rise in the number of secret military operations has increased the demand for vetronics in military.

The growing technological advancement in the military vetronics such as HD video calling, advanced threat detection sensors, high bandwidth networking, portable power system, and advanced batteries are expected to contribute significantly to the growth of military vetronics market globally.

The increasing modernization of military vetronics is expected to generate significant opportunities for the military vetronics market in the near future. The modern vehicles help in improving surveillance, easy navigation, better intra- and inter-vehicle communication with the adoption of new and advanced technology.

However, decreasing defense budget in developed countries may affect the growth of military vetronics market.

SEGMENTATION

The power system segment in the global military vetronics market is estimated to register the highest CAGR of 4.6% from 2018 to 2026. The high demand for a uninterrupted power supply with high battery back up in military vetronics is expected to propel the growth of the segment in the global market over the forecast period. Moreover, the demand for innovative high-energy light-weight lithium batteries is growing. The control and data distribution vetronics system accounted for more than 18% revenue share in the global military vetronics market in 2017.

The light protected vehicles, unmanned ground vehicles, armored amphibious vehicles, and special purpose vehicles are the major applications of military vetronics. The light protected vehicles segment is expected to grow at highest CAGR of more than 4.5% from 2018 to 2026. The light protected vehicles are designed to be defensive from

ballistic weaponry and blasting. The vehicle has the ability to include the future system necessities of adaptive campaigning with C4I (command, control, communications, computers, and intelligence) capabilities and they can be upgraded for specific missions thus increasing its popularity.

The unmanned ground vehicles segment was valued at around USD 745 million in 2017 in the global military vetronics market during the forecast period. The increasing security concerns among the nations are increasing the demand for the unmanned ground vehicles globally thus contributing to the growth of the segment.

North America has registered the dominant position in the military vetronics market. Advancements in the defense sector and increasing security concerns contribute to the growth of the military vetronics market in the region. The U.S. contributed the topmost shares in the North America military vetronics market. The military expenditure of the U.S. in 2016 was USD 611 billion which was highest among all the countries. The market is anticipated to grow at a rapid CAGR in the Asia Pacific especially in countries such as China, India, and South Korea.

INDUSTRY PLAYERS

The report includes detailed profiles of the prominent market players that are trending in the global military vetronics market. The list of the players that are compiled in the report is Kongsberg Gruppen, Curtiss-Wright Corporation, BAE Systems Plc, Thales S.A., Ultra Electronics Holdings Plc, General Dynamics Corporation, Raytheon Company, SAAB AB, General Electric Company, Assa Abloy AB, Lockheed Martin Corporation, and Oshkosh Corporation, among others.

Moreover, the companies are also focusing on strategic mergers and partnership with other players to expand its product portfolio and geographical reach. For instance, in January 2018, Kongsberg Gruppen signed an agreement with Patria for missile systems.

In July 2017, the BAE Systems Plc signed a contract agreement with GLOBAL army officials. According to the contract agreement, BAE Systems is expected to upgrade the vetronics architecture of the new GLOBAL Army Armored Multi-Purpose Vehicle (AMPV) with battlefield networking capability.

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