Military IT Market to reach $80.5 billion with 2.50% CAGR Key Player, Regions and Forecast to 2022

Military IT Market to reach $80.5 billion with 2.50% CAGR Analysis and Forecast to 2022

PUNE, INDIA, October 14, 2016 /EINPresswire.com/ -- During the forecast period, global military IT, data and computing market is anticipated to be driven by the growing demand for advanced information technology, the race to acquire cloud based infrastructure, encrypted data storage systems, and global tactical advanced communication systems. The military

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IT data and computing market is expected to be dominated by North America, followed by Asia Pacific and Europe. The US is the highest spender in the global military IT data and computing market, with a large number of programs being pursued in the areas of Enterprise Resource Planning (ERP) software products, the Tactical Local Area Network (TACLAN) family of systems and software support for radars among others

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Key Findings
• The Global military IT, data and computing market is expected to be worth US$62.9 billion in 2016 and is expected increase to US$80.5 billion by 2026, representing a CAGR of 2.50% during the forecast period
• The North American region is estimated to account for 47.7% of the total military IT, data and computing market, followed by Asia Pacific and Europe, with shares of 26.4% and 14% respectively. The Middle Eastern region is expected to garner a substantial market share in this sector, accounting for 9.6%, and the remaining 2.3% of the military IT, data and computing market over the forecast period is expected to be constituted collectively by Latin America and Africa

• In terms of segments, networking and cyber security segments are expected to account for 47.4% and 19.9% of the military IT, data and computing market, respectively, followed by software and hardware segments, with a cumulative share of 32.7%

Synopsis
The Global military IT, data and computing Market 2016–2026 report offers a detailed analysis of the industry with market size forecasts covering the next ten years. This report will also analyze factors that influence demand for military IT, key market trends, and challenges faced by industry participants. In particular, it provides an in-depth analysis of the following:
• Market size and drivers: detailed analysis during 2016–2026, including highlights of the demand drivers and growth stimulators. It also provides a snapshot of the spending and modernization patterns of different regions around the world
• Recent developments and industry challenges: insights into technological developments and a detailed analysis of the changing preferences of Military IT, Data and Computing segments around the world. It also provides trends of the changing industry structure and the challenges faced by industry participants
• Regional highlights: study of the key markets in each region, providing an analysis of the key segments of the market that are expected to be in demand
• Major programs: details of the key programs in each segment, which are expected to be executed during 2016-2026
• Competitive landscape and strategic insights: analysis of the competitive landscape of the global market. It provides an overview of key players, together with information regarding key alliances, strategic initiatives, and financial analysis

Reasons to Buy
• Determine prospective investment areas based on a detailed trend analysis of the global military IT, data and computing market over the next ten years
• Gain in-depth understanding about the underlying factors driving demand for different Military IT segments in the top spending countries across the world and identify the opportunities offered by each of them
• Strengthen your understanding of the market in terms of demand drivers, industry trends, and the latest technological developments, among others
• Identify the major channels that are driving the global military IT, data and computing market, providing a clear picture about future opportunities that can be tapped, resulting in revenue expansion
• Channelize resources by focusing on the ongoing programs that are being undertaken by the internal ministries of different countries within the Military IT, Data and Computing market
• Make correct business decisions based on thorough analysis of the total competitive landscape of the sector with detailed profiles of the top Military IT, Data and Computing service providers around the world which include information about their products, alliances, recent contract wins and financial analysis wherever available

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