Military Simulation and Virtual Training 2019 Global Market Outlook,Research,Trends and Forecast to 2022

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WiseGuyReports.Com Publish a New Market Research Report On –" Military Simulation and Virtual Training 2019 Global Market Outlook,Research,Trends and Forecast to 2022".

Military Simulation and Virtual Training Industry 2019

Description:-

The nature of warfare has changed significantly over the past decade. It has transformed from being weapon-centric to technology- and information-centric. Military simulation and virtual training are vital in this new era to enhance situational awareness. A focus on developing synthetic training environments and interoperable capabilities for virtual training are some of the key trends in this market. Governments and defense authorities, across the globe, are investing and engaging in the provision of training and simulation for the armed forces on air, sea, and land-based platforms.

Factors such as a growing emphasis on maritime security and the subsequent focus on virtual solutions for naval training and the increased use of flight simulators for training combat aircraft pilots are driving the growth of the global military simulation and virtual training market. Concurrently, the inability of virtual systems to fully replicate the operational environment during simulation and training could restrain market growth to a certain extent. However, increasing adoption of augmented reality technology in the aerospace & defense sector and the rising use of UAVs and subsequent focus on drone simulators offer promising growth opportunities to market players.

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Regional Analysis

The global military simulation and virtual training market is estimated to register a 6.92% CAGR during the forecast period, 2018–2023. In 2018, the market was led by North America with a 35.07% share, followed by Europe and Asia-Pacific with shares of 24.31% and 22.90%, respectively. Asia-Pacific is projected to be the fastest-growing regional market for military simulation and virtual training. The North American market dominates the global market and is likely to grow remarkably during the forecast period. The region has the highest simulator utilization rate and this trend is expected to continue during the forecast period. North America leads in global military expenditure and technological advancements and thus generates a very high demand for simulation and training systems. In addition, the presence of key companies such as Lockheed Martin Corporation, Northrop Grumman Corporation, and the Boeing Company, combined with the availability of sophisticated technologies to deliver innovative solutions, are expected to result in the regional market being the largest during the forecast period.

Moreover, the US Department of Defense (DoD) is increasing its efforts to integrate virtual training with live training programs as this is expected to provide benefits of reduced cost and increased efficiency. Although the Canadian government's investments in simulation and training systems are less than the US, the country offers market players immense potential for growth due to the focus on naval simulation and training programs.

Key Players

BAE Systems PLC (UK), CAE Inc. (Canada), Elbit Systems Ltd (Israel), Israel Aerospace Industries Ltd (Israel), L-3 Technologies, Inc. (US), Lockheed Martin Corporation (US), Northrop Grumman Corporation (US), Rockwell Collins, Inc. (US), Thales Group (France), and the Boeing Company (US) are the key players profiled in this report. CAE Inc., Lockheed Martin Corporation, and Northrop Grumman Corporation are the leading developers of military simulation and virtual training systems and together accounted for nearly 50% of the market share in 2017.

Objective of the Global Military Simulation and Virtual Training Market Report—Forecast till 2023

• To provide insights into factors influencing market growth
• To provide historical and forecast revenue of the market segments and sub-segments with respect to regional markets and their key countries
• To provide historical and forecast revenue of the market segments based on platform, solution, and region
• To provide strategic profiling of key players in the market, comprehensively analyzing their market share, core competencies, and drawing a competitive landscape for the market

Target Audience
• Military and defense organizations
• Government and regulatory authorities
• Original equipment manufacturers

• Technology providers
• Military end users
• Military simulator manufacturers, service providers, and distributors
• Military equipment manufacturers

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