

Armored Vehicles Market Top Impacting Factors: Market Scenario Analysis, Trends, Drivers, and Impact Analysis 2020-2030

A surge in need for armored vehicles owing to militarization of law enforcement agencies coupled with increase in armored vehicles market.

PORTLAND, OR, UNITED STATES,
November 25, 2020 /
EINPresswire.com/ -- [Armored Vehicles Market](#) 2020-2030: According to the report published by Allied Market Research, the global [armored vehicle market](#) accounted for \$15.96 billion in 2018 and is anticipated to garner \$21.97 billion by 2026, growing at a CAGR of 4.2% from 2019 to 2026.



An increase in demand for armored vehicles due to militarization of law enforcement agencies and surge in demand for bulletproof vehicles have boosted the growth of the global armored vehicles market. On the contrary, reduction in the national defense budget hinders the market growth. However, the adoption of unmanned combat vehicles and the production of modular armored vehicles would unlock lucrative opportunities in the coming years.

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The global armored vehicle market is segmented on the basis of application, drive type, vehicle type, and geography. Based on the application, the market is divided into defense and commercial. The commercial segment is expected to manifest the fastest CAGR of 5.4% through 2026. However, the defense segment dominated in 2018, contributing more than four-fifths of the total revenue.

On the basis of drive type, the market is categorized into wheel and track. The wheel segment is expected to portray the largest CAGR of 4.6% during the study period and held the largest share

in 2018. The segment contributed to more than three-fourths of the market.

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The global armored vehicle market is analyzed across various regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across Europe is anticipated to register the fastest CAGR of 5.0% from 2018 to 2026. Moreover, the market across Europe held the lion's share in 2018, contributing to more than one-third of the market.

The global armored vehicle market report includes an in-depth analysis of the major market players such as BAE Systems, Oshkosh Defense, LLC, General Dynamics Corporation, Rheinmetall AG, Krauss-Maffei Wegmann GmbH & Co. (KMW), International Armored Group, Lockheed Martin Corporation, Lenco Industries, Inc., INKAS Armored Vehicle Manufacturing, and STREIT Group.

About Allied Market Research:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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