

Changing Nature of Warfare Driving the Global Missile Defense System Market Growth

DELTA, BC, CANADA, August 24, 2021 /EINPresswire.com/ -- The [Global Missile Defense System Market](#) is poised to grow at a CAGR of around 11.5% during 2021-26, says MarkNtel Advisors in their research report. The prominent factor contributing to the market growth is the mounting defense expense of emerging economies, including India & China, and changing nature of warfare technologies across different nations is expected to augment the market. Rising conflicts between countries and burgeoning demand for battlespace awareness among the defense forces worldwide.

Moreover, with technological advancements, the production of high-tech missile technology is rising significantly. Hence, this shall boost the market growth in the forthcoming timeline.

The Impact of COVID-19 Outbreak on the Global Missile Defense System Market

The Covid-19 pandemic negatively influenced the Global Missile Defense System Market growth due to the imposition of lockdown, leading to a temporary halt on various R&D activities. Additionally, the global crisis led to a massive decline in the revenue generation of the defense sector across several nations.

However, with the relaxation of restrictions and other stringent regulations, the Global Missile Defense System Market is projected to recover losses in the coming years owing to the surging defense budget from the government.

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Key Questions Answered:

1. Which are the most prominent driving & roadblock factors of the "Global Missile Defense System Market?"
2. What are the new opportunities by which the "Global Missile Defense System Market" will grow in the coming years?
3. How vast is the "Global Missile Defense System Market" in revenue, sales, and production?
4. What are the market shares of each region in 2021, and which one of them is dominating the "Global Missile Defense System Market?"

Fire Control System to Attain the Largest Share of the Global Missile Defense System Market

Among the various components, Fire Control System is anticipated to capture significant market share of the Global Missile Defense System Market during the forecast period. The key factor contributing to the segment growth is the rising demand for missile defense systems across various applications, including Land, Airborne, and Naval.

Fire Control Systems is beneficial in launching mortar, missiles, torpedo, and automatic grenades. Hence, the demand for Fire Control Systems is significantly increasing across the globe. Besides, increasing initiatives by market leaders to offer fire control radars with improved capabilities aid the overall market growth.

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Moreover, the Weapon System is also projected to register the fastest growth during 2021-26. The most prominent factor backing the segment growth is the participation of several Asian countries in incorporating Missile Launching Systems & Turret Systems. Additionally, the incorporation of advanced technologies, such as GPS tracking, precise target location, and real-time stats, is another crucial factor propelling the market growth.

Asia Pacific Captured the Largest Market Share

Amongst all the regions, Asia Pacific held the largest share of the Global Missile Defense System Market in the past few years. The primary factor driving the market is bulk expenditure on the Missile Defense System by the countries like China, India, and South Korea.

China is the dominating country in the market. Further, India is the second-largest spending country in the defense sector due to its volatile relationship with neighbouring countries like Pakistan. Hence, the Asia Pacific region is likely to contribute to the overall market growth in the forthcoming timeline.

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Market Drivers:

- Robust R&D activities focusing on development of advanced missile defense system.
- Technology advancements in missile defense systems.
- Mounting support by regulatory bodies to enhance food quality.

Market Challenge:

- High cost associated with the development of missile defense systems
- Transportation of these systems and weapons across nations

Market Opportunities

- Rising investments in modernization and next-generation technologies.
- Increasing focus of commercial aerospace companies on their defense business.

Market Segmentation:

- 1.By Type (Missile Defense System, Anti-Aircraft System, Counter Rocket, Artillery, and Mortar (C-RAM) System)
- 2.By Platform (Airborne, Land, (Vehicular, Man Pads), Naval)
- 3.By Range (Short Range, Medium Range, Long Range)
- 4.By Component (Weapon System, (Turret System, Missile Launcher), Fire Control System (Air Defense Radar, Fire Control Radar), Surveillance Radar, Command & Control System, Others)
- 5.By Region (North America, Europe, Asia-Pacific, Middle East, and Africa)
- 6.By Countries (US, Canada, Germany, France, UK, Russia & CIS South Africa, Nigeria, UAE, Saudi Arabia, Kuwait, Qatar, China, India, Southeast Asia, Japan, Others)
- 7.By Competitors (BAE System, Leonardo S.p. A, Saab AB, IAI, Lockheed Martin Corporation, Rheinmetall AG, Thales Group, Raytheon Technologies Corporation, MBDA, KONGSBERG, Northrop Grumman Corporation, ASELSAN A.Ş.)

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