

Smart Weapons Market Revenue Predicted to Go Up by 2014-2022

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PORTLAND, OR, UNITED STATES, October 12, 2021 /EINPresswire.com/ -- Smart Weapons Market Report, published by Allied Market Research, projects that the smart weapons market size is expected to reach \$99,380 million by 2022, growing at a CAGR of 11.6% from 2016 to 2022. This is attributed to the increase in defense expenditure by the governments paired with rising demand for precision strike weapons. North America is expected to be the largest market during the forecast period 2016-2022.

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Major Market Players: Lockheed Martin Corporation, Boeing Company, BAE Systems

Among air-to-surface missiles, surface-to-air missiles, smart bombs, sensor fused bombs, directed energy weapons, precision artillery munitions, electromagnetic pulse weapons, smart bullets, and other types of smart weapons, air-to-surface missiles holds the highest market share. Air-to-ground missiles are advantageous in terms of targeting from a distance and off the range of the targets air defenses. However, other weapon that includes unmanned aircrafts and drones is the fastest-growing sub-segment.

North America is the highest revenue generating region and is expected to maintain its dominance throughout the forecast period. Nonetheless, Asia-Pacific is estimated to be the fastest growing region due to an increase in the security threats, border breach, and conflicts with the neighboring countries in the region.

Key Findings of the Smart Weapons Market Study:

- Air-to-surface missiles are expected to exhibit a significant growth in the smart weapons market as it is the most widely produced precision-guided missile.
- North America is projected to exhibit a substantial growth during the forecast period in the market.
- Many industry players focus on acquisition, merger, product launch, and partnership strategies and offer innovative products, services & solutions to attain a higher market share.

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