

Stable Economic Growth Is Positively Influencing The Sea-Based Defense Equipment Industry

The Business Research Company's Sea Based Defense Equipment Global Market Report 2021 - COVID-19 Impact And Recovery

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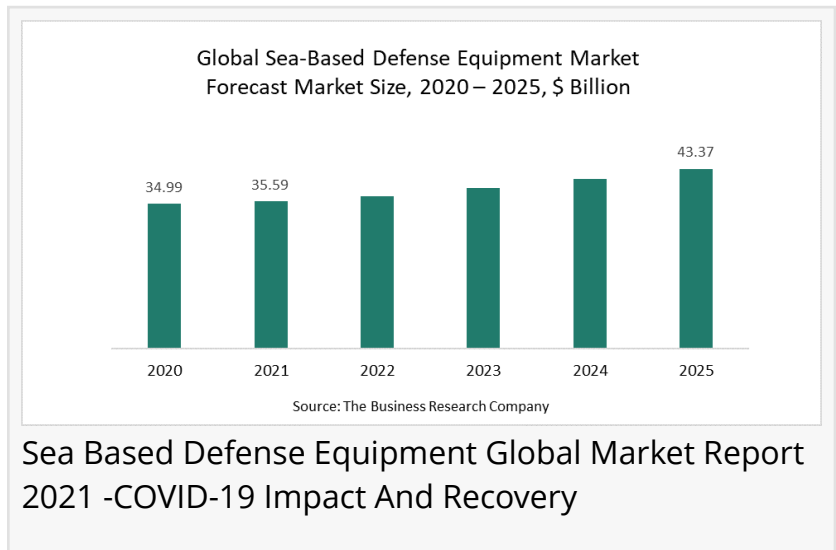
EINPresswire.com/ -- The overall economic growth of the emerging economies is expected to positively impact the sea-based defense equipment manufacturing market.

Rising disposable income, a result of the economic growth, in emerging markets had a positive impact on the demand for defense equipment. The International Monetary Fund (IMF) predicts that the global GDP growth will be 3.4% in 2021. Developed economies are also expected to register stable growth during the forecast period. Stable economic growth is expected to increase investments for nation's security, thereby driving the sea-based defense equipment manufacturing market during forecast period.

Asia Pacific was the largest region in the global sea-based defense equipment market, accounting for 35% of the market in 2020. North America was the second largest region, accounting for 17% of the global sea-based defense equipment market. Middle East was the smallest region in the global sea-based defense equipment market.

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Companies involved in sea-based defense equipment manufacturing are developing artificial intelligence and robotics-based equipment. Sea based defense equipment such as submarines and warships implementing these technologies are well equipped to initiate an attack with less human intervention, to detect and determine threats. The SwarmDiver USV uses AI to collect data and communicate with each other. They make quick and accurate decision to arrange



themselves in groups of various swarm formations and dive simultaneously to collect brief data sets.

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<https://www.thebusinessresearchcompany.com/report/sea-based-defense-equipment-global-market-report-2020-30-covid-19-impact-and-recovery>

The [global sea-based defense equipment market size](#) is expected to grow from \$34.99 billion in 2020 to \$35.59 billion in 2021 at a compound annual growth rate (CAGR) of 1.7%. The growth is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The market is expected to reach \$43.37 billion in 2025 at a CAGR of 5%.

Major players covered in the global sea-based defense equipment industry are China Shipbuilding Industry Company, CSRA, Austal, BWX Technologies Inc, CSRA.

TBRC's global sea-based defense equipment market report is segmented by type into battle force ships, submarines (including nuclear submarines), by operation into autonomous sea-based defense equipment, manual.

[Sea Based Defense Equipment Global Market Report 2021](#) - By Type (Battle Force Ships, Submarines (including Nuclear Submarines)), By Operation (Autonomous Sea based Defense Equipment, Manual), COVID-19 Impact And Recovery is one of a series of new reports from The Business Research Company that provides sea-based defense equipment market overview, forecast sea-based defense equipment market size and growth for the whole market, sea-based defense equipment market segments, and geographies, sea-based defense equipment market trends, sea-based defense equipment market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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