

# Smart Weapons Market Analysis and Industry Forecast, 2014-2022

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PORTLAND, OR, UNITED STATES, December 13, 2021 /EINPresswire.com/ -- Smart Weapons are projectiles and bombs that are known for their accuracy and are guided by lasers and other means. Given the need of such devices in warfare, the demand is expected to increase during the forecast period. Further, the high demand for such weapons is attributable to the competitive advantages of the smart weapons such as accurate, reliable first shot and quick hit capability, and overall reduces the logistics carrying cost. Increasing application of smart weapons in the defence sector such as in war and security is expected to fuel growth in the coming years. Moreover, growing demand for powerful striking power and efficient defence system, stringent government regulations aimed at reducing the increasing arms transfer and aiming to maintaining peace and enhanced effectiveness of smart weapons are some other driving factors of world smart weapons market. The impact of these drivers is expected to increase significantly due to increasing awareness. Some of the restraints associated with the smart weapons market are high price of smart weapons and arms trade regulations. With the advancement in the technology with growing demand, cost of smart weapons and arms trade regulations devices is expected to reduce in the coming years.

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Major Market Players:

- Raytheon Company
- L3 Communications Holdings
- General Dynamics Corporation
- Lockheed Martin Corporation
- Boeing Company
- Northrop Grumman
- Airbus Group
- United Technologies Corporation
- Leonardo-Finmeccanica
- BAE Systems

The market, which is diverse in terms of level of adoption and technological complexities;

however, its contribution to the world market would increase significantly within the next six years. High cost is a major limitation for purchasing the smart weapons. However, recent innovations, which embed high efficiency and longer range enable the technology to reach a wider segment of consumers. Major players share the maximum market share and come with innovative products. Emerging technology such as encompassing video guidance systems, terrain mapping systems, and inertial navigation systems are expected to increase the competition in the years to come.

On-going advancements in the smart weapons due to innovative efforts have further enhanced the efficiency of these weapons. The competitive advantages of smart weapons over conventional alternatives have also been described in the report. In order to understand the market, drivers, restraints, and opportunities are explained in the report. Further, the key strategies adopted by potential market leaders to facilitate the effective planning have been discussed under the scope of the report.

The report segments the world smart weapons market on the basis of types and geography. Based on product type, smart weapons market is segmented into air-to-ground missiles, surface-to-air missiles, smart bombs, sensor fused bombs, electromagnetic pulse weapons, directed energy weapons, precision artillery munitions, and smart bullets. Among all product types, air-to-ground missiles were the highest revenue generating segment in 2015. However, smart bullets segment is expected to witness fastest growth over the forecast period 2016-2022. Geographically the world smart weapons market has been segmented into North America, Asia Pacific, Europe and LAMEA. These regions have been further bifurcated into key countries. North America was the highest revenue-generating segment in 2015. Additionally, Asia-Pacific is expected to register the fastest growth rate over the forecast period.

Price is the most significant factor affecting the overall adoption of smart weapons. The smart weapons are expensive which limits its widespread adoption. However, the prices of smart weapons are expected to remain reasonable every year due to increasing production volume. Moreover, with technological enhancements and more research & development, the impact of this factor is likely to grow.

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