

# Unmanned Vehicles Gain Popularity In The Armored Vehicles Market For Efficient Power Structures

*The Business Research Company's Armored Vehicles Global Market Report 2022 – Market Size, Trends, And Global Forecast 2022-2026*

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-- The unmanned armored vehicle is a key trend gaining popularity in the global [armored vehicles market](#). The use of unmanned armored vehicles in the defense sector is increasingly evolving and military organizations

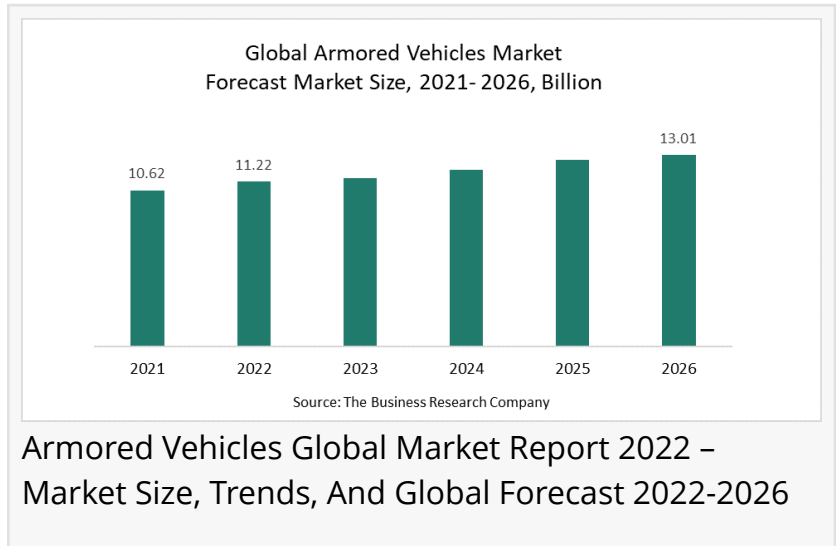
around the globe are experimenting with their use in an attempt to understand what actually such systems can bring and how they can best be incorporated into existing power structures. For instance, in March 2020, the first unmanned armored vehicle from SOORAN, capable of fighting on battlefields and operating from a distance, grabbed the attention of the Indian Army. SOORAN is an artificial intelligence multi-terrain vehicle fitted with a petrol engine and can be controlled in three modes, including remote teleoperation, mobile control station teleoperation, and autonomous mode.

Increased military spending is expected to fuel the growth of the armored vehicles market over the coming years. Countries around the world are investing in the military because of their conflicts and rivalry with other nations. Military expenditure covers operations, maintenance, arms acquisition, armored vehicles, and military research and development. Therefore, the increased military spending drives the growth of the armored vehicles market.

Read more on the Global Armored Vehicles Market Report:

<https://www.thebusinessresearchcompany.com/report/armored-vehicles-global-market-report>

The global armored vehicles market size is expected to grow from \$10.62 billion in 2021 to \$11.22 billion in 2022 at a compound annual growth rate (CAGR) of 5.7%. The growth in the market 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 [armored vehicles market share](#) is expected to reach \$13.01 billion in 2026 at a CAGR of 3.8%.

In May 2020, BAE Systems, a USA-based Aerospace company acquired Raytheon Company for an undisclosed amount. This acquisition augments BAE Systems' portfolio in airborne communications with broad-spectrum, multi-band, multi-channel radios that feature robust anti-jamming and encryption capabilities. Raytheon Company is a USA defense contractor and industrial corporation with core manufacturing concentrations in weapons and military and commercial electronics.

Major players covered in the global armored vehicles industry are BAE Systems, Oshkosh Corp, International Armored Group, General Dynamics Land Systems, Textron, Rheinmetall, Lockheed Martin, Krauss-Maffei Wegmann, INKAS Armored Vehicle, Elbit Systems, IVECO, Lenco Industries, Navistar, Thales Group, STREIT Group, UralVagonZavod, Ukroboronprom, NORINCO, BMW, Ford Motor Company, The Raytheon and Mitsubishi Heavy Industries and Hyundai.

TBRC's global armored vehicles market report is segmented by vehicle type into armored personnel carrier, infantry fighting vehicle, main battle tanks, tactical truck, bus, others, by platform into combat vehicles, combat support vehicles, unmanned armored ground vehicles, by system into engine, drive system, ballistic armor, fire control system (FCS), armaments, ammunition handling system, countermeasure system, command and control system, others, by mobility into tracked, wheeled, 4x4, 6x6, 8x8, others.

Armored Vehicles Global Market Report 2022 – By Vehicle Type (Armored Personnel Carrier, Infantry Fighting Vehicle, Main Battle Tanks, Tactical Truck, Bus), By Platform (Combat Vehicles, Combat Support Vehicles, Unmanned Armored Ground Vehicles), By System (Engine, Drive System, Ballistic Armor, Fire Control System (FCS), Armaments, Ammunition Handling System, Countermeasure System, Command And Control System), By Mobility (Tracked, Wheeled, 4X4, 6X6, 8X8) – Market Size, Trends, And Global Forecast 2022-2026 is one of a series of new reports from The Business Research Company that provides a armored vehicles market overview, armored vehicles market forecast ,armored vehicles market size and armored vehicles market growth for the whole market, armored vehicles market segments, armored vehicles market geographies, armored vehicles market trends, armored vehicles market drivers, armored vehicles market restraints, leading competitors' revenues, profiles, and market shares.

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