

Laser Weapon System Market Size Projected To Reach USD 34.02 Billion at a CAGR of 10.80%, By 2028

Laser Weapon System Market Size – USD 8.32 Billion in 2020, Market Growth - CAGR of 10.80%.

NEW YORK, NY, UNITED STATES, April

20, 2022 /EINPresswire.com/ -- The

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for the growth of the market over the forecasted period. However, the high cost of equipment will be a significant factor obstructing the growth of the market in the coming years.

Market Trends – Growing demand for laser weapon systems in the Navy as well as the changing nature of warfare from conventional to urban areas is creating a massive opportunity for Laser weapon systems to evolve.

According to the current analysis of Reports and Data, the global [Laser Weapon System market](#) was USD 8.32 Billion in 2020 and is projected to grow at a CAGR of 10.80%. Fast delivery of the beam in comparison to the kinetic weapons is one of the factors responsible for the growth of the market. Increasing investments by various countries are a major driver for the growth of the market.

Laser Weapon systems are the class of weapons that operate on the principle of LASER (Light Amplification by Stimulated Emission of Radiation). Laser weapon systems generate high-energy pulses, which make them explosive enough for an impact on target. With the rise in the number of armed conflicts as well as disputes in recent years, the demand for procurement and development of advanced laser weapon systems has been increasing in various countries. Laser systems are increasingly being utilized for offensive as well as defensive purposes.

With the rising number of extremist and border security threats, there is an imperative need to reassess the current approach to effective military operations. To render assistance to these missions, Laser weapon systems have come into existence. As a result, the defense authorities



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around the globe are focusing more on the development and deployment of such systems, thereby lending adequate support to the military missions. As a result, in a bid to make amends with the challenging concerns of the 21st-century digital warfare, the defense authorities across the globe are developing and pursuing advanced laser systems for the global defense forces.

The rising complexity of modern defense systems ensures that asymmetric, low-cost threats will continue to proliferate. At the same time, Laser Weapon Systems have been increasingly proving themselves as serious contenders for specific missions: countering soft, short-range targets such as surface explosives, unmanned aerial vehicles, swarm boats, and sensors. As a result, there is now sufficient evidence to identify, with a high degree of confidence, applications where the Laser Weapon System has a higher likelihood of being a practical tool.

On the basis of platform, the market is segmented into Aerial, Land, and Naval. Land-based systems occupy the largest share in the market. Increasing instances of naval-based systems are being observed across the globe by various countries.

The increasing number of security threats across the globe will further increase the demand for Laser Weapon System over the forecast period of 2019-2026.

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Further key findings from the report suggest

- The land platform segment is projected to occupy the largest share in the market.
- A significant challenge for the market is the improvement of the component as well as system integration, susceptibility to degradation due to atmosphere, and technical challenges towards developing high energy sources.
- An alternative to Fiber laser system is the coherent beam combination, which seeks to carefully match the phases of beams from separate fiber lasers or amplifiers in an effort to yield high power beams.
- There is no collateral damage to the environment from the use of lasers, for instance, from bombings or hazardous chemicals.
- Based on geography, North America is the leading region in terms of market share in 2018. The region occupied over 35% of the market share in 2018 and is projected to grow at a high CAGR through the forecasted period.
- The U.S. spent over USD 640 Billion on defense, which is still more than the combined defense spending of countries like China, Saudi Arabia, India, France, Russia, the United Kingdom, and Germany. This large chunk of spending presents a potential opportunity for players in the Laser Weapon System market.
- Key participants include BAE Systems (U.S.), Azimuth Corp. (U.S.), Boeing (U.S.), General Atomics (U.S.), Raytheon (U.S.), Lockheed Martin (U.S.), Thales (France), Northrop Grumman (U.S.), Kratos (U.S.), and Rheinmetall AG (Germany).

To identify the key trends in the industry, click on the link below: <https://www.reportsanddata.com/report-detail/laser-weapon-system-market>

For the purpose of this study, Reports and Data has segmented the Laser Weapon System Market on the basis of Technology, Power, Platform, Range, Application, and Region:

Technology (Revenue, USD Million; 2018–2028)

- Solid State Laser
- Chemical Laser
- Free Electron Laser
- Chemical Oxygen Iodine laser
- Tactical High energy laser
- Others

Power (Revenue, USD Million; 2018–2028)

- Less than 25kW
- 25 to 70kW
- More than 70kW

Platform (Revenue, USD Million; 2018–2028)

- Aerial
- Land
- Naval

Range (Revenue, USD Million; 2018–2028)

- Less than 250ms
- 251 to 600ms
- More than 600ms

Applications (Revenue, USD Million; 2018–2028)

- Marking target
- Guiding Munitions
- Missile Defense
- Electro-optical Countermeasures
- Blinding troops
- Others

Regional Outlook (Revenue in USD Million; 2018–2028)

- North America
- Asia Pacific
- Rest of the World
- Middle East & Africa
- Latin America

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