

Defense IT Spending Market: Civilian Forces to Rise at 6.6% CAGR During 2021 - 2030

[277 Pages Research] Defense IT spending market to reach \$137.65 Billion by 2030; Services type to rise at 6.7% CAGR; Civilian forces to rake at 6.6% CAGR.

PORTLAND, ORAGON, UNITED STATES, August 12, 2022 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [defense IT spending market](#) generated \$79.68 billion in 2020, and is estimated to generate \$137.65 billion by 2030, witnessing a CAGR of 6.1% from 2021 to 2030. The report offers an extensive analysis of changing market dynamics, top segments, key investment pockets, value chain, regional scenario, and competitive landscape.

Benefits such as proactive health surveillance and augmented reality remote training and rise spending on information technology products and services by the different nation's defense forces globally drive the growth of the global defense IT spending market. However, issues associated with of digital sovereignty restrain the market growth. On the other hand, advent of IoT analytics in defense applications and surge in defense spending globally present new opportunities in the coming years.

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Covid-19 Scenario of Defense IT Spending Market:

COVID-19 pandemic led to several challenges for the defense IT spending industry such as disruption in the supply chain of essential raw materials, logistics challenges, reduction in defense spending across various countries, and others

On the other hand, the defense IT hardware manufacturers and service providers had to reduce expansion and R&D investments to withstand the decline in revenue and operating performance of the defense industry.

The postponement in purchase orders and slow production rate were some of the challenges witnessed in the defense IT spending market during the year, and are expected to continue for a few years.

The report offers detailed segmentation of the global defense IT spending market based on system, type, force, and region.

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Based on type, the services segment accounted for the highest share in 2020, contributing to more than two-fifths of the total market share. The segment would continue its dominance throughout the forecast period. In addition, the same segment is also estimated to manifest the highest CAGR of 6.7% from 2021 to 2030.

Based on force, the defense forces segment held the largest share in 2020, accounting for more than half of the global defense IT spending market, and is estimated to maintain its leadership position during the forecast period. However, the civilian forces segment is expected to manifest the fastest CAGR of 6.6% from 2021 to 2030.

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Based on region, North America contributed the highest share in 2020, holding around nearly two-fifths of the total share, and is expected to maintain its lead in terms of revenue by 2030. Same region is estimated to manifest the highest CAGR of 7.0% during the forecast period. Other provinces studied in the report include Asia-Pacific, Europe, and LAMEA.

Leading players of the global defense IT spending market analyzed in the research include Accenture, Amazon.com, Inc., BAE Systems plc, Dell, Inc., General Dynamics Corporation, Hewlett Packard Enterprise Development LP, International Business Machines Corporation (IBM), Microsoft Corporation, Northrop Grumman Corporation, and Oracle Corporation.

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