

Asia-Pacific Military Robot Market to grow at 8.7% of CAGR During 2030

PORTLAND, ORAGON, UNITED STATES, September 13, 2022 /EINPresswire.com/ -- As per the report published by Allied Market Research, the global military robot market was accounted for \$17.55 billion in 2020, and is estimated to reach \$34.61 billion by 2030, growing at a CAGR of 7.4% from 2021 to 2030.

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Rise in investment to develop autonomous systems and surge in demand for underwater drones for defense and security applications drive the global military robot market. However, high cost of military drones and communication problems associated with autonomous underwater vehicles hinder the market growth. On the contrary, rise in investment for robotics technologies in unmanned ground vehicles and surge in defense spending are expected to open new opportunities for the market players in the future.

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Covid-19 scenario of Military Robot Market:

The Covid-19 pandemic forced governments across the world to impose strict lockdown restrictions and ban international import-export on non-essential items. This, sudden fall in availability of raw materials hampered the manufacturing of military robots. The prolonged lockdown hampered the manufacturing activities due to disruption of the supply chain and lack of workforce.

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Based on application, the combat support segment held the largest share in 2020, accounting for nearly one-third of the market. Moreover, the segment is projected to manifest the highest CAGR of 9.1% during the forecast period. The report includes analysis of segments such as intelligence, surveillance and reconnaissance (ISR), mine clearance, explosive ordnance disposal (EOD), and others.

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The global military robot market report includes an in-depth analysis of the prime market players such as BAE Systems plc, General Dynamics Corporation, Elbit Systems Ltd., Lockheed Martin Corporation, Israel Aerospace Industries Ltd., Rafael Advanced Defense Systems Ltd., Northrop Grumman Corporation, SAAB AB, Rheinmetall AG, and Thales Group.

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