

Armored Vehicles Market : Commercial Defense to Rise at CAGR 5.4% During 2019-2026

PORTLAND, ORAGON, UNITED STATES, September 13, 2022 /EINPresswire.com/ -- The global [Armored Vehicles Market](#) size was valued at \$15.96 billion in 2018, and is projected to reach \$21.97 billion by 2026, registering a CAGR of 4.2% from 2019 to 2026.

Europe dominates the market, followed by North America, LAMEA, and Asia-Pacific. Germany dominated the Europe armored vehicles market share in 2018 and is anticipated to maintain its lead during the market forecast.

Rising demand for armored vehicles owing to militarization of law enforcement agencies and increasing demand for bulletproof vehicles are the factors that are significantly impacting the growth of the global market. However, according to Armored Vehicles Market analysis, decreasing national defense budgets is restraining the growth of the market. In addition, adoption of unmanned combat vehicle and production of modular armored vehicles possess remarkable growth opportunities for the global market players.

The defense forces in this country are incorporating adoption of artificial intelligence in its armored vehicles for smooth and efficient operations in high risk situation. For instance, the U.S. army is using multiple targeting sensors in armored vehicles to destroy long-range targets by using forward positioned armed robots to penetrate enemy defense and receive a weather-specific terrain map using nearby drones. In addition, the governments of various countries are investing and buying armored vehicles from the leading players operating in the market for defense forces, which in turn is expected to propel the Armored Vehicles Market growth. For instance, the Canadian Government has announced its plans to buy 360 combat support light armored vehicles (LAV) from a leading manufacturer of armored vehicles, General Dynamics Land Systems-Canada (GDLS-C).

Download Report Sample: <https://www.alliedmarketresearch.com/request-sample/6211>

The defense segment dominated the market -

The defense segment held the largest share in 2018, contributing to more than four-fifths of the global armored vehicles market, as these vehicles offer defense forces with combat, reconnaissance, and transportation of troops on the battlefield. However, the commercial segment is projected to register the fastest CAGR of 5.4% during the forecast period. Commercial

armored vehicles are typically designed with a high degree of security and are bulletproof as well as can withstand a high degree of heat, which in turn, makes it the fastest-growing segment.

The wheel segment held the largest share -

The wheel segment dominated the market in 2018, accounting for more than three-fourths of the global armored vehicles market. Moreover, the segment is expected to manifest the fastest CAGR of 4.6% during the forecast period, as it serves the advantages over tracked vehicles with improved performance, low maintenance cost, and better fuel economy. The report includes an in-depth analysis of the track segment as well.

Europe, followed by North America, to register the fastest growth -

The global armored vehicles market across Europe held the largest share in 2018, accounting for more than one-third of the market, owing to an increase in demand for bulletproof vehicles and militarization of law enforcement agencies. The region is also expected to register the fastest CAGR of 5.0% during the forecast period. Moreover, the market across North America is projected to register a CAGR of 4.1% during the study period.

Make Purchase Enquiry: <https://www.alliedmarketresearch.com/purchase-enquiry/6211>

Major market players -

Oshkosh Defense, LLC
BAE Systems
Rheinmetall AG
General Dynamics Corporation
International Armored Group
Krauss-Maffei Wegmann GmbH & Co. (KMW)
Lenco Industries, Inc.
Lockheed Martin Corporation
STREIT Group
INKAS Armored Vehicle Manufacturing

Read More Reports -

Autonomous Last Mile Delivery Market - <https://www.prnewswire.com/news-releases/autonomous-last-mile-delivery-market-to-reach-75-64-billion-globally-by-2030-at-23-7-cagr-allied-market-research-300991260.html>

Advanced Tires Market - <https://www.prnewswire.com/news-releases/advanced-tires-market-to-reach-1-34-bn-globally-by-2030-at-18-4-cagr-allied-market-research-300989583.html>

Water Scooter Market - <https://www.prnewswire.com/news-releases/water-scooter-market-to-reach-2-2-bn-globally-by-2026-at-7-2-cagr-allied-market-research-300988218.html>

About us -

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Allied Market Research CEO Pawan Kumar is instrumental in inspiring and encouraging everyone associated with the company to maintain high quality of data and help clients in every way possible to achieve success. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

David Correa
Allied Analytics LLP
800-792-5285
[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/590676310>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.